DOLLAR
WEAR THE CHANGE

Date: 05-07-2021

The Secretary, National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1, 'G' Block, Bandra — Kurla Complex, Bandra (E), Mumbai — 400 051. **Scrip Code - DOLLAR**	The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai — 400 001. **Scrip Code: 541403**

Dear Sir/Madam,

Sub: Compliance under Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015- Annual Report for the Financial Year ended 31 March, 2021

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith the Annual Report of the Company for the Financial Year ended 31st March, 2021 along with the Notice of Annual General Meeting of the Company scheduled to be held on Wednesday, 28th July, 2021.

The Annual Report for the Financial Year 2020-21 is also available on the Company's website at **www.dollarglobal.in**

This is for your information and record.

Thanking You

Yours faithfully,

For Dollar Industries Limited

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

Abhishek Mishra
Company Secretary
Encl: As stated

Business model

Amplifying value with singular focus

We create sustainable value for our customers through prudent use of multiple resources and relationships. We judiciously deploy our resources with appropriate and flexible scenario planning and meticulous risk-reward analysis.

Processing Division | **Spinning Division** | **Cutting Division (Bierrebi)**

OUR STRENGTHS

Manufacturing excellence

Our state-of-the-art integrated manufacturing facilities are equipped with world-class machinery, ensuring advanced quality products.

4
MANUFACTURING FACILITIES

Marketing acumen

Our marketing initiatives enable consumers to connect with the Dollar brand and everything it stands for.

Financial prudence

Funding obtained from providers of capital, deployed to drive our strategy and support business activities.

₹11.34 Cr
EQUITY

₹542.81 Cr
NET WORTH

Diversified product basket

We have a diverse portfolio of products across the value chain under our brands, catering to the requirements of men, women and children.

5
SUB-BRANDS

Qualified professionals

We have the best talent pool at our disposal, who have years of industry experience and are competent.

1,515
TOTAL EMPLOYEES

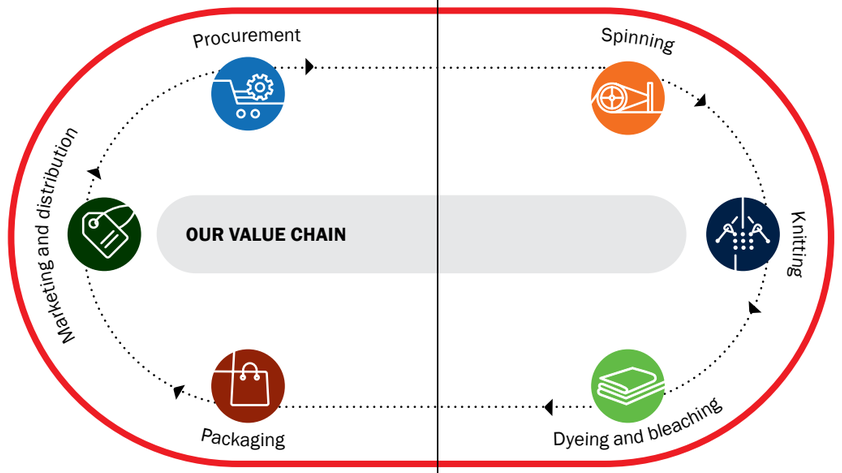
Formidable distribution network

We have an expansive footprint across most states in the country and enjoy long-standing relationships with our distributors and retailers.

1,000+
STRENGTH OF OUR DISTRIBUTION NETWORK

1 Lac +
STRENGTH OF OUR RETAIL NETWORK

VALUE CREATION APPROACH



OFFERINGS

Innerwear	**T-shirts**	**Athleisure**	**Socks**	**Masks**
Leggings	**Trousers**	**PPE suits**	**Winterwear**	

Prudent investments
Our sensible investments in manufacturing assets distinguish our products from our peers

Yarn thickness → Quicker off-take → Superior prices → Optimum asset utilisation → Low rejects → Labor output → Low wastage

CREATING VALUE FOR STAKEHOLDERS

Customers

We place great emphasis on the changing preferences of customers and are striving to augment our offerings to create more value. We maintain our quality commitments to deliver products that 'wows' customers, every time.

Distributors and retailers

We engage with our distributors and treat them as our equal business partners.

We ensure that our products are the first choice through enhanced value proposition. We share insights and know-how and marketing support.

Shareholders and investors

We have sharpened our strategies and put in place growth platforms to deliver attractive financial returns.

Communities

We are committed to growing together and playing a larger role for society.

People

We work to ensure that our workplace is a safe and conducive environment for our employees to grow and pursue their ambitions.

Planet

We are working proactively to minimise our environmental footprint.

Milestones

Evolving with aspirational India

1972-73

- Started our journey as Bhawani Textiles, a proprietary firm, under the leadership of Shri Dindayal Gupta

1994-95

- Began our export journey

2005-06

- Roped in Bollywood actor Salman Khan as the brand ambassador of Dollar Club
- Received the National Award in the 'Best Brand' and 'Excellence in Men's Innerwear' categories by Clothing Manufacturing Association of India (CMAI)

2007-08

- Rebranded ourselves as Dollar Industries Limited

2008-09

- Received the National Award in the 'Excellence in Men's Innerwear' category by Clothing Manufacturing Association of India (CMAI) for the second time

2009-10

- Bestowed the National Award in the 'Excellence in Men's Innerwear' category by Clothing Manufacturing Association of India (CMAI) for the third time
- Roped in Bollywood actor Akshay Kumar as the brand ambassador of Dollar Bigboss

2014-15

- Widened our presence across 26 Indian states

2015-16

- We established 80,000+ MBOs across India and emerged as the highest-selling Indian innerwear brand in the Middle East
- We carved out a 15% share of the branded hosiery market

2016-17

- Entered the MRT and e-commerce segments
- Secured 2% of overall revenues from Force NXT within a year of its launch
- Widened the reach of Missy and Bigboss Dollar range of products

2017-18

- Shares were listed on NSE
- Entered into a joint venture with Pepe Jeans Europe BV to manufacture premium range of men's innerwear and outerwear under the brand name 'Pepe Jeans London'

2018-19

- Shares were listed on BSE
- Received 'Company of the year-Textile' award at Zee Business Dare to Dream Awards, 2018
- Roped in Bollywood actress Chitrangada Singh as brand ambassador of Dollar Missy

2019-20

- Embarked on an election campaign #UngliUthanaFitHaiBoss
- Implemented Project Lakshya to increase reach and range in the market
- Received Times Business Award, Kolkata for 'Best in Men's Hosiery', 2019
- Awarded ET's Most Promising Brand Award, 2019
- Shri Dindayal Gupta, Chairman Emeritus was conferred with WBHA "Hall of Fame" Award, 2020

2020-21

- Revamped our brand identity by introducing a new brand logo and architecture
- Launched our new TVCs for men's and women's sections
- Launched a new range of Anti-Viral Products featuring masks for men and women and innerwear for men
- Commissioned a 4 MW Solar Power Plant as a part of the 'Green Mission' initiative
- Extended help to the pandemic-affected people by distributing essentials
- Raised funds for treatment of cancer patients in Tirupur

Product suite

Fit for diverse consumers

DOLLAR MAN

DOLLAR MAN | BIGBOSS | J-CLASS | ATHLEISURE

Vests, Briefs, Trunks, Gym vests, Socks

Tank tops, Crew necks, Polos, Henley, Bermudas

Capri, Track pants, Joggers



DOLLAR WOMAN

DOLLAR WOMAN | MISSY

Leg wears, Casual wear, Camisoles, Panties, Socks



DOLLAR JUNIOR

DOLLAR JUNIOR | CHAMPION

T-shirts, Bermudas, Trousers, Socks



DOLLAR ALWAYS

DOLLAR ALWAYS | LEHAR

Vests, Briefs, Trunks, Panties, Socks, Camisoles



DOLLAR THERMALS

DOLLAR THERMALS | ULTRA | WINTERCARE

Thermal V-necks, Thermal trousers, Long camisoles, Short camisoles, Socks



DOLLAR PROTECT

Anti-virus vests, Safety masks, PPE suits

DOLLAR STANDALONE BRANDS

FORCE NXT, pehno style se RKG, FORCE GO WEAR, Club

Our Force NXT Brand has an exclusive website www.forcenxt.com

STRATEGIC JOINT VENTURE

Dollar entered a 50-50 joint venture partnership with PEPE Jeans Europe B.V under the name PEPE Jeans Innerfashion Private Limited. It is a 10-year exclusive agreement, which requires a capital influx of ₹200 Cr. Dollar and PEPE will invest ₹36 Cr each over a period of four years and the rest will be funded by banks as working capital loan.

The joint venture will conduct business in the territories of India, Sri Lanka, Bhutan, Nepal and Bangladesh.

Marketing campaigns

Reimagining consumer outreach in extraordinary times

The pandemic has forced most people to remain confined to their homes. We leveraged this opportunity to reach a wider audience through innovative TVC campaigns.



DOLLAR - NEW BRAND IDENTITY

This campaign film featured our brand ambassador, Akshay Kumar, and was directed by renowned filmmaker, Shiven Surendranath. It starts with Akshay Kumar reading a cliched fairytale to his daughter, but takes an unexpected twist compared to the normal 'damsel in distress' plot. It takes a progressive view on the subject by reversing the gender role in the story, thereby reflecting the brand's philosophy of keeping pace with the changing times.

Dollar's rebranding

Dollar E-COMMERCE

E-launch of Dollar Brand 2020



DOLLAR MAN - BIGBOSS

We have had a long-standing association with our brand ambassador, Mr. Akshay Kumar. We did our first TVC campaign with Akshay Kumar in 2009. Banking on the success of our collaboration over the years, we embarked on our ninth TVC with him during the year under review. The plot of the latest Dollar Bigboss commercial revolves around the concept of cloning. The film reveals that even though his perfect clone has been successfully designed, it fails the penultimate test. Unlike the Dollar Bigboss vest worn by him, his clone's vest gets easily ripped off, portraying only the original brand can stand up to the test of advanced strength and durability.

The story conveys the simple but powerful message that markets will see new brand launches periodically, but the quality of Dollar Bigboss will remain unrivalled.

Dollar Bigboss

Bigboss New TVC 2020

Making of Dollar Bigboss TVC 2020



₹78.55 Cr

TOTAL SPEND ON ADVERTISEMENT, FY 2020-21



DOLLAR WOMAN - MISSY

The share of working urban women has increased exponentially over the last decade. Dollar Missy's new campaign validates our readiness to adapt to this reality and break the stereotypes revolving around women's fashion. The campaign film features renowned Bollywood actress Chitrangada Singh, who showcases how Dollar Missy's products enables Gen Y womenfolk to seamlessly shuffle between their personal, professional and social lives. We have introduced 102 different shades of leggings under Dollar Missy to enhance the fashion quotient of the brand.

Dollar Missy New TVC 2020



DOLLAR THERMALS - ULTRA

We launched this campaign to increase traction towards our thermal range. The campaign film features Bollywood actor, Manish Paul, in a hill station with his wife where his sweaters are snatched away by a thief. Upon catching the thief, he realises his motive was to overcome the cold and, in a flash, gives away all his warm clothes to the thief, because all he needs to survive is his Dollar Thermal. This hilarious campaign was received well by the audience and made them aware of the effectiveness of the thermal range.

Dollar Ultra Thermals New TVC 2020

Management message

Building an agile and future-ready business

The financial year 2020-21 has been like no other in more than a century. With India and many parts of the world still facing one of the greatest humanitarian and health catastrophes in living memory, we must at the outset thank all frontline workers, especially our healthcare workers, who are helping save millions of lives, while putting their own lives at risk. You are the real heroes!



Vinod Kumar Gupta (Managing Director)



Binay Kumar Gupta (Managing Director)

MACROECONOMIC ENVIRONMENT

It has been a difficult year for the Indian economy and businesses. The government's containment measures to flatten the curve have impacted economic growth significantly. After the third quarter of FY 2020-21, the economy was gradually rebooting, and we saw some positive movement in high-frequency indicators, and the fourth quarter consolidated the gains of the third quarter. The last two quarters saw the economy move into positive territory. However, that was short-lived. The second wave of the pandemic hit India harder. The only silver lining is that we have now adapted ourselves to this new normal in a better way, and with a plethora of vaccines and new therapies available, we should be able to overcome this difficult phase sooner.

INDUSTRY OVERVIEW

The knitwear industry, like most other industries, was affected by the pandemic. The nationwide lockdown and strict government restrictions caused massive trade and supply disruptions, which increased the demand-supply gap significantly. The muted consumer sentiments also resulted in almost negligible sales. However, as the situation started improving in Q3 FY 2020-21, there was a pick-up in demand, validated by the increase in sales.

If we look at the raw material side of things, the domestic market is facing a shortage of cotton yarn, which resulted in the rising prices of Indian innerwear and knitwear products. Despite the headwinds, I am confident that knitwear market will witness a surge in demand over the foreseeable future, catalysed by the fast-growing segments such as innerwear and athleisure.

The men's innerwear segment has seen consistent growth over the years but there will be a surge in the demand for women's innerwear as well due to favourable macro-economic factors such as growing aspirations, increasing number of working women, brand awareness, evolving fashion trends and social media exposure, among others.

Besides, the transition to the work-from-home model has led to the increase in demand for athleisure and casual attire, which is expected to sustain in the foreseeable future.

OUR PERFORMANCE

Despite the dismal first quarter, we kept faith in our fundamentals and were confident that we would be the first to capitalise on the market opportunities once the situation improved. We strategically focused on widening our footprint, investing in digitalisation and focusing on e-commerce sales. Besides, we were confident that the diversity of our product basket would yield positive results irrespective of the external environment.

RESPONDING TO THE NEW NORMAL

The pandemic-induced lockdown impacted our sales across physical channels. We focused on online outlets to ensure that our sales did not stagnate; as a result, our online sales increased by 2x compared to the previous year and accounted 2.25% of overall sales, compared to the previous year. Understanding the external scenario, we even embarked on the production of PPE kits, masks and anti-viral vests under our brand 'Dollar Protect', enabling entry into the essential category.

EMPLOYEES

We were always of the belief that this was more a period of human tragedy rather than a business one. As a result, our number one priority was ensuring the safety and well-being of all our employees. Our HR department continuously followed up with all the employees across the organisation to have a clear idea about their mental health. Besides, we regularly sanitised all our plants and offices to ensure that there is no outbreak within our facilities. The senior management also interacted with employees through virtual platforms, to ensure their wellbeing.

ENVIRONMENT

For several years, we have been focused on becoming a 'green' company and by constantly trying to reduce our carbon footprint by decreasing our energy consumption, water consumption and emission, among others. We have commissioned a 4 MW solar power plant in Tamil Nadu. The solar plant is a part of Dollar's 'Greensource Mission' initiative and has a capacity of generating 75 Lacs power units annually and will help reduce carbon emissions by ~9000 kgs per day.

ONGOING INITIATIVES

Banking on our brand architecture
We revamped our brand architecture in such a way that the word 'Dollar' became synonymous with all our products. It gives the consumers a clear idea about our product offerings and enables us to seamlessly connect with millennials.

Read more on P.26

Digitalisation
We continued to invest in digitalisation during the year under review to ensure seamless engagements with all customers and enhanced operational efficiency.

Read more on P.30

Restructuring distribution
Through Project Lakshya, we introduced our distributors in the geographies where we wanted to enter or deepen our footprint. Through this initiative, we were able to directly market our products to the retailers and took our first major step towards distribution decentralisation.

Read more on P.28

COMMUNITY

Community development is something that we have been working towards since our inception. Along with carrying out initiatives like creating awareness about women's health and hygiene and installation of water huts and kiosks, we stepped up to combat the battle against Covid-19. We collaborated with Kolkata Police to distribute essential food items to the underprivileged people. With increasing deaths of migrant labourers, we set up shelter at our Tirupur plant and served 300 people.

WAY FORWARD

We will continue to leverage our brand strength, digital capabilities, and revamp our distribution model to widen and deepen our footprint across geographies. We believe that the experience of our management team, coupled with the dynamism of the second-generation management will propel us towards a sustainable growth journey. We thank all our stakeholders for keeping their faith in us. As always, we will work tirelessly to enhance stakeholder value and continue on our growth journey.

Warm regards

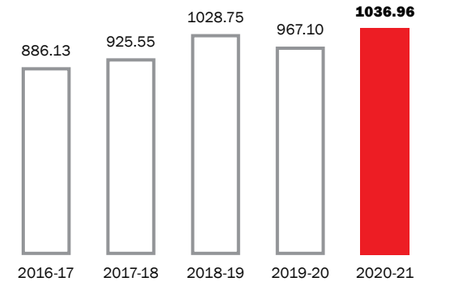
Vinod Kumar Gupta
Binay Kumar Gupta
Managing Director

Key performance indicators

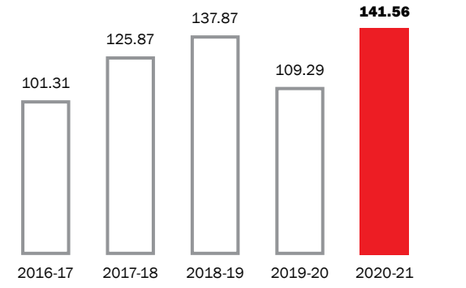
Resilient performance amid headwinds

FINANCIAL

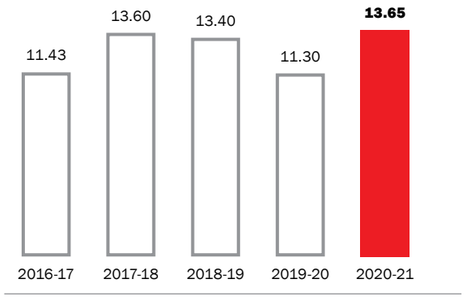
Revenues from Operations (₹ in Cr)



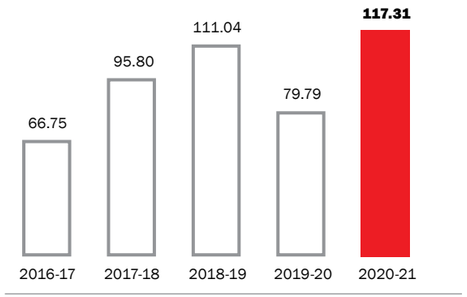
Operating Profit (EBITDA) (₹ in Cr)



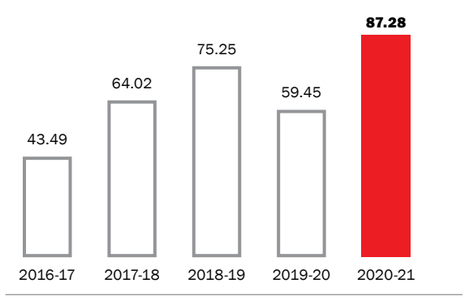
EBITDA Margin (%)



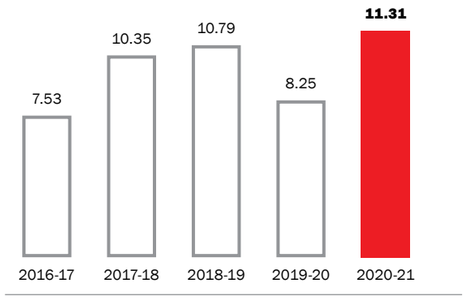
Profit Before Tax (PBT) (₹ in Cr)



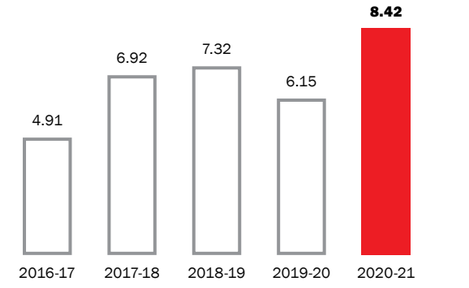
Profit After Tax (PAT) (₹ in Cr)



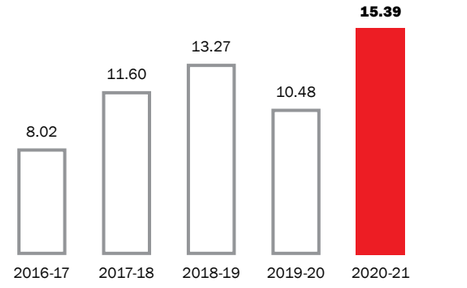
Profit Before Tax (PBT) Margin (%)



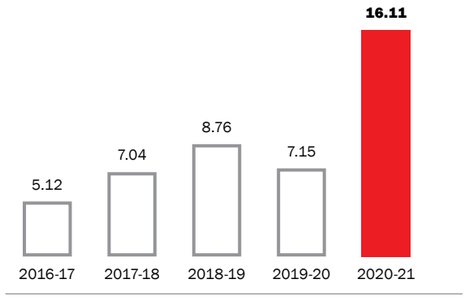
Profit after tax (PAT) margin (%)



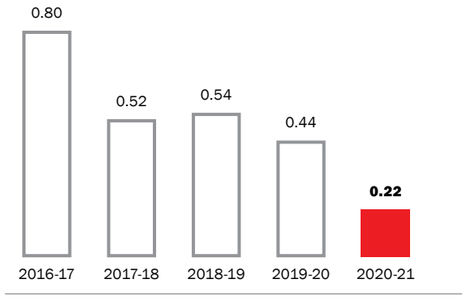
Earnings Per Share (EPS) (₹)



Interest Cover (X)

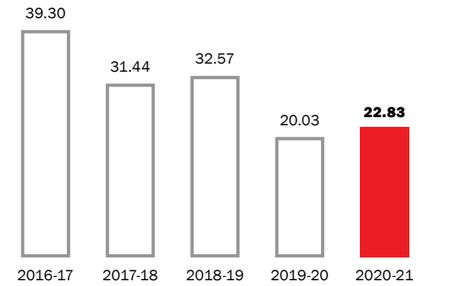


Debt-equity Ratio (X)

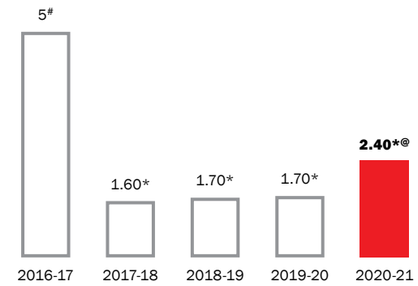




Return On Capital Employed (RoCE) (%)



Dividend Per Share (₹)

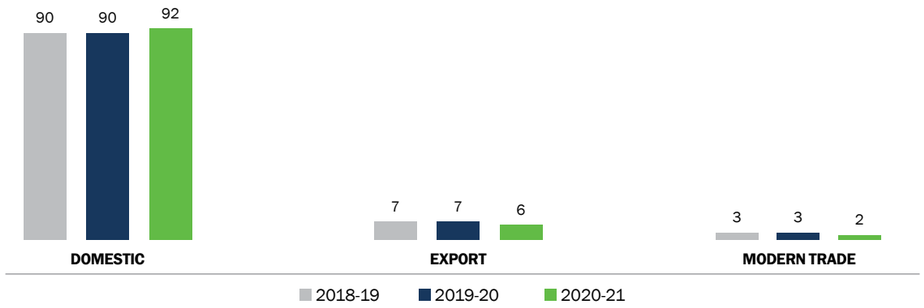


Note: Previous year's figures have been reclassified/regrouped to conform to the presentation requirements under IND AS and the requirements laid down in Schedule-III of the Companies Act, 2013.

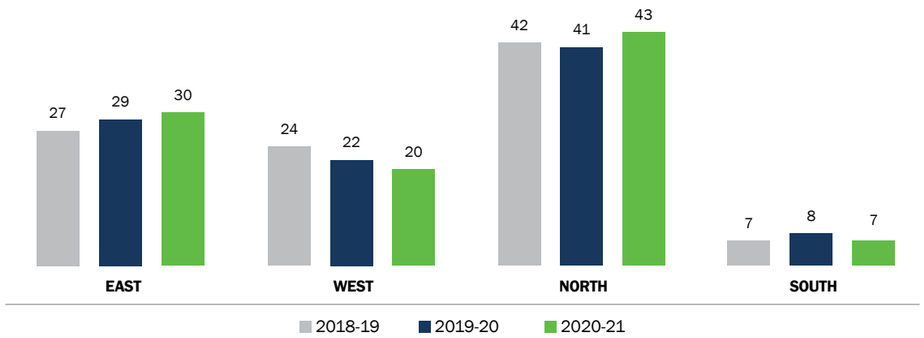
On face value of ₹10
*On face value of ₹2
@ Proposed dividend, subject to shareholders confirmation at the ensuing AGM

OPERATIONAL

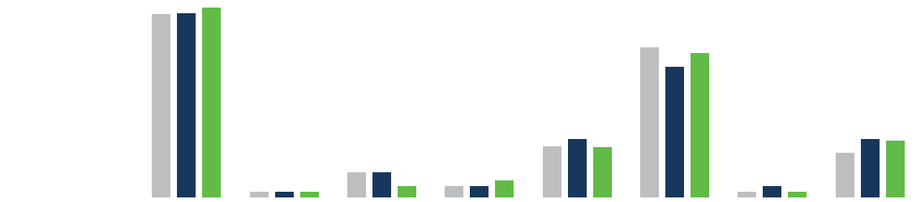
Channel-wise contribution (%)



Zone-wise contribution (%)



Brand-wise contribution (%)



	BIGBOSS	CHAMPION	FORCE GO WEAR	FORCE NXT	MISSY	REGULAR	SOCKS	THERMALS
2020-21	43	1	2	3	8	34	1	9
2019-20	42	1	4	2	9	31	2	9
2018-19	42	1	4	2	8	35	1	7

Overhauling brand architecture

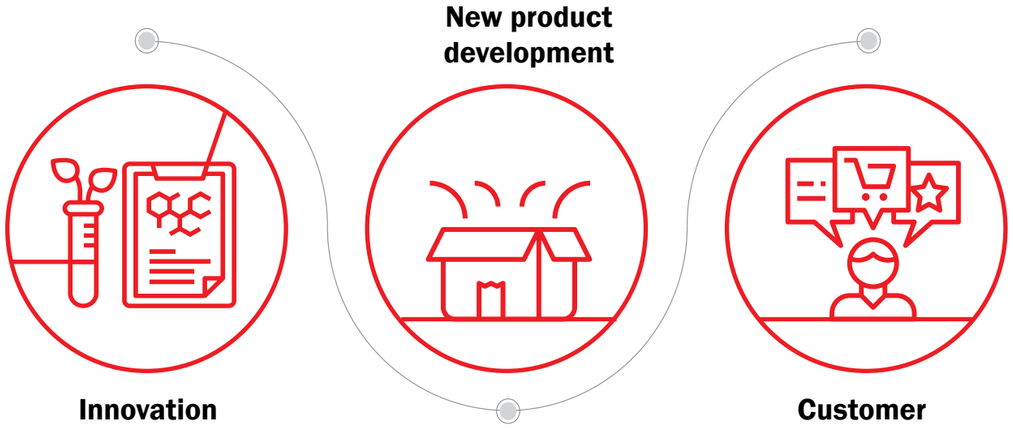
To stay ahead, we are always thinking, innovating and executing

Over the years, Dollar has become synonymous with men's innerwear. Our objective was to extend it further by transforming our brand architecture. Following deep market research, innovation, planning and coordination with teams, we overhauled our entire brand architecture. Today, we have a plethora of products for men, women and children.

Evolution continues unabated

Since our inception, we have revamped our logo multiple times in step with what is trending. We are also working on a large number of new products that will be launched in the coming years. Our innovation pipeline continues to grow.

India's apparel industry is also transforming rapidly with changing customer aspirations with focus on millennial customers.



OUTCOMES

After a lot of analysis and introspection, we revamped our brand architecture. During the brand restructuring exercise, the Company chose to prefix every existing product brand of the Company with the word 'Dollar'.



BRAND EVOLUTION

Dollar now addresses the needs of a huge consumer spectrum through its differentiated price categories: premium, mass premium and economy. Evolved Dollar will seamlessly connect with the millennials and address their ever-changing needs.

Restructuring distribution

To enhance efficiency, we revamped the distribution network

For years, the Indian distribution cycle was looked upon as one-dimensional, which often had an adverse effect on overall efficiency. We, at Dollar, decided to simplify the distribution architecture.

Getting bigger and better

We embarked on our journey of evolving the distribution landscape through Project Lakshya. We collaborated with Vector Consultants for the successful implementation of the Theory of Constraint (TOC). We started appointing distributors in regions where we previously had none or negligible reach. This approach would enable us to reduce our working capital cycle by reducing our receivables and inventories.

Our objective behind Project Lakshya was to reinvent our entire distribution network.

All our products were routed through the distributors before they were delivered to the retail outlets, which was then marketed to the consumers. We are focusing on bridging this gap and marketing our products directly to the retailers, thereby replacing the traditional push model with the pull model. The primary objective was to strengthen capital efficiency at the retail level; the retailers would have the flexibility of buying products on a per-piece basis instead of having to buy the entire box like before.

This has resulted in the increase in stocks of our products at the retail level, which in turn, has enabled us to widen and deepen our footprint.

We have successfully implemented this programme across five states namely Karnataka, Rajasthan, Gujarat, Maharashtra and Telangana. As a result of adding distributors in these regions, the number of retailers we used to engage with has grown multi-fold. Encouraged by the success of the model in these states, we plan on implementing this in 10 more states in FY 2021-22.





15 DISTRIBUTORS PRE-PROJECT LAKSHYA

16 DISTRIBUTORS POST-PROJECT LAKSHYA



7 DISTRIBUTORS PRE-PROJECT LAKSHYA

16 DISTRIBUTORS POST-PROJECT LAKSHYA



6 DISTRIBUTORS PRE-PROJECT LAKSHYA

7 DISTRIBUTORS POST-PROJECT LAKSHYA



0 DISTRIBUTORS PRE-PROJECT LAKSHYA

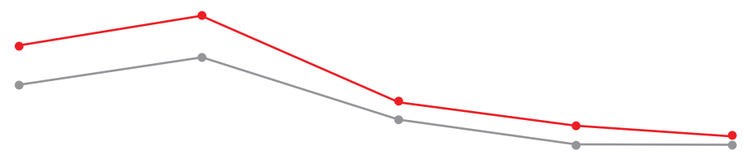
6 DISTRIBUTORS POST-PROJECT LAKSHYA



0 DISTRIBUTORS PRE-PROJECT LAKSHYA

2 DISTRIBUTORS POST-PROJECT LAKSHYA

Average primary sales post Project Lakshya



	Karnataka	Rajasthan	Maharashtra	Gujarat	Telangana
Post roll-out	1,09,85,469	1,41,89,209	51,71,660	22,25,946	8,41,064
Pre roll-out	65,42,261	97,64,971	31,28,487	2,12,393	0

Besides, we plan on launching Executive Brand Outlets (EBOs) and the brassiere segment. We are projected to finish the construction of an integrated warehouse in West Bengal, which will help us to improve our inventory management. The revamped brand architecture has also helped us to gain significant traction, thereby providing us the impetus to widen our distribution network.

Digital investments

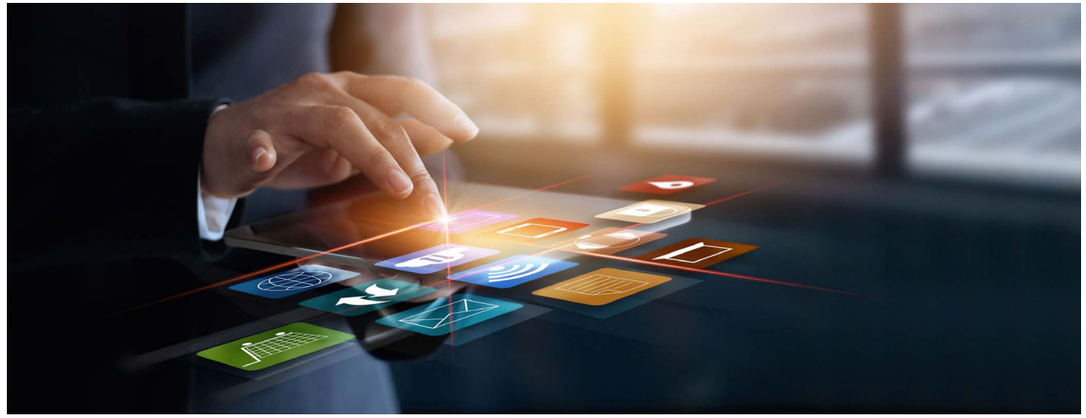
To catch more eye share, we boarded the digital train

Digitalisation was already gaining momentum in India for the last few years, and the pandemic has only accelerated the trend in almost every aspect of life. The millennial population, who are an important consumer segment for us, are now more digitally driven than ever before.

This is both a challenge and an opportunity for us. Challenge, because we need to quickly ramp up our digital infrastructure and integrate it with our core business model. Opportunity, because our revamped digital ecosystem will help us enhance our efficiencies and the visibility of our brands significantly.

Even till a few years back, our investments in information technology were only restricted to the purpose of keeping records and documentation. However, our perception changed when we witnessed the large-scale use of digitalisation across various businesses and its immediate results.

During the last five years, we spent extensively on digital interventions, which validates our commitment towards digitalisation. We were certain that our proactive investments towards being a technology-driven organisation will enable us to engage with retailers for the first time and gain insights about on-ground realities.



Our digital interventions

AUTOMATED TELE-CALLING

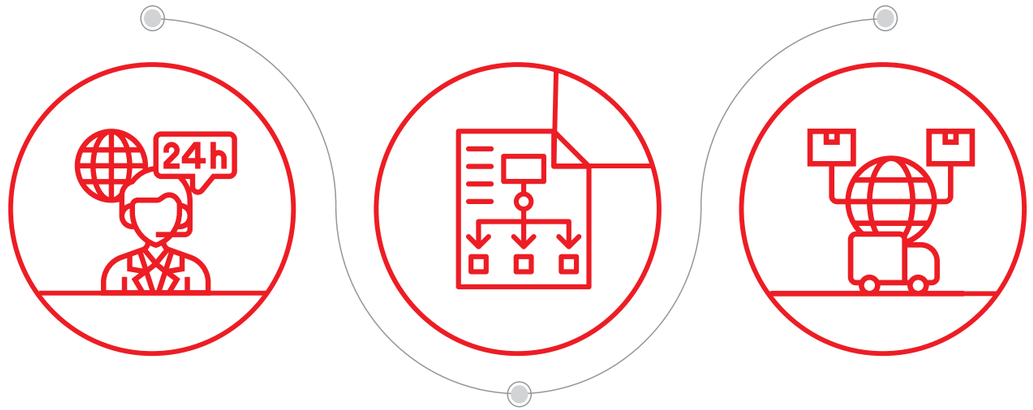
This automated tele-calling solution through its user interface collects all past data of the retailers, which facilitates our tele-callers in providing a better customer experience, along with enhancing their productivity.

AUTO REPLENISHMENT SYSTEM (ARS)

The Auto Replenishment System keeps a tab on the distributor's sales and automatically creates the primary order when the stock is about to finish. This reduces considerable effort at the retailer's end as well as ours.

DISTRIBUTION MANAGEMENT SYSTEM (DMS)

The Distribution Management System provides us with real-time updates about the sales and inventory levels of the distributors. DMS also provides with us with a clearer idea about the replenishment levels of the distributors, which gives us adequate time to stock up at our end.



DIGITAL COMMUNICATIONS

Leveraging the technologies at our disposal, we have been able to increase our engagement with customers significantly through digital communications, which in turn, has resulted in enhanced brand recall. We are provided with the platform to communicate with retailers at one go to update them about changes in prices, schemes, policies and the introduction of new products, among others.

ONLINE TASK ALLOCATION

We can allocate tasks online to our sales team, which reduces the turnaround time for grievance addressal significantly.

Our digital interventions have enabled us to gain a substantial edge over our peers; it has also enhanced our performance significantly, validated by the increase in sales, increased operational efficiency and enhanced brand visibility. Going forward, the addition of new modules and implementation of SAP, will further catalyse the digital growth of our Company.

Environment

For cleaner and greener operations, we travel the extra mile

We acknowledge that environment conservation is a non-negotiable reality because climate change is one of the biggest perils facing humanity in the 21st century. This calls for urgent climate action by governments, institutions and businesses globally.

We are taking steps to pave a low-carbon pathway for our business. We will further ramp up our efforts to adopt green technologies and energy sources to reduce our environmental footprint.

Green source of energy

It is no secret that years of irresponsible industrial practices has had an adverse impact our environment. It is imperative for responsible corporates to understand this reality and make a conscious shift towards adopting greener energy sources to ensure a sustainable tomorrow.

At Dollar, we have always paid great emphasis on environment-friendly practices and have consciously tried to increase our dependence on renewable energy sources. We installed four windmills with a generation capacity of 4.96 MW between 2008 and 2013. These assets produce an aggregate power of ~70 Lacs units every year.

Besides this, we also commissioned a 4MW solar plant in Tamil Nadu with an aggregate power generation capacity of 75 Lacs units annually. This will not only ensure the significant reduction of costs, but also make our production units at Tirupur self-reliant and sustainable.



4 MW Solar Power Plant by Dollar 2020

Advantages

- Reduction in electricity consumption and bills
- Diverse applications
- Low maintenance cost
- Ever-evolving technology developments in solar energy



Considering the significant advantages of utilising solar power, we have embarked on increasing the capacity of our solar plant from 4MW to 5MW and is projected to be completed by FY 2021-22.

Zero liquid discharge

Zero liquid discharge is an engineered approach to water treatment where the used water is recovered, and the containments are reduced to solid waste. It is a strategic waste water system that ensures zero discharge of industrial water into the environment; the waste water is recovered, recycled and then reused for industrial purposes.

We also invested extensively in an effluent treatment plant with zero liquid discharge with a production capacity of 13.5 tonnes per day as required in the dyeing unit. It comprises six High Pressure High Temperature (HPHT) machines and has a capacity of 1000 KL Zero Liquid Discharge with multiple evaporators, in compliance with the numerous labour laws and quality systems.

Advantages

- Detection and prevention of product loss
- Overall process optimisation
- Constant monitoring of industrial effluents
- Detection of toxic and hydrocarbon spills
- Conformance to compliance regulations
- Protection of intakes
- Reduction of surcharge fees
- Low maintenance
- Dynamic billing

90%

WATER RECYCLED ON A DAILY BASIS IN TIRUPUR







Employees

To prioritise team well-being, we acted decisively

The pandemic's impact on health and morale of people has been disproportionately high. During this once-in-a-century crisis, protecting our employees and ensuring their well-being became our priority.

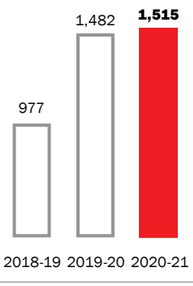
We have always placed great focus on the overall development of our employees but realising the severity of the crisis and the effect it could have on the mental well-being of our employees, we understood the importance of regularly engaging with them. This helped us boost their morale and lend any critical support that may be needed.



EMPLOYEE ENGAGEMENT

Employee morale was at an all-time low considering the rising rate of unemployment across the country. First and foremost, it was imperative that we communicated that the culture of Dollar is what differentiates it from other companies. Our employees are valuable to us and during this period of uncertainty, we wanted to send out the message that we will stand by them. As a result, we increased our engagement initiatives significantly. Our HR team reached out to every single employee frequently to enquire about their health and family. Special meetings with the management were also organised on video calling platforms to bridge the gap and inculcate the feeling of oneness across the entire organisation.

Total workforce (No.)



LEARNING AND DEVELOPMENT

We are one of leading players in the industry and in order to maintain this position, it is imperative that our employees are up-to-date with all the industry developments and are equipped with the necessary knowledge and skillset. Therefore, we conducted various training sessions throughout the year for various functions. Besides, we also conducted on-the-job training programmes for all the new recruitments, which facilitates their professional journey with us.

WOMEN EMPOWERMENT

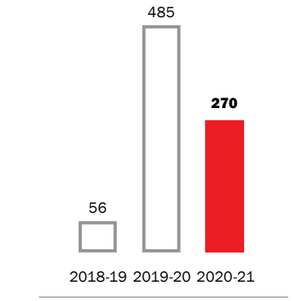
One of our primary objectives is to reduce the gender gap and create a gender diverse workforce at Dollar. We are constantly analysing the roles that could be taken up by women and are putting our best foot forward to bridge the gap. We are also working towards creating a safe and sound working environment along with a structured anti-harassment policy in place.

DIVERSITY AND INCLUSION

We believe that diversity and inclusion is the key towards building a sustainable and balanced workforce.

We have anti-harassment and anti-discrimination policies implemented across all the verticals of the Company. These policies are applicable to everyone across the organisation including employees, suppliers and customers.

Women employees (No.)









Communities

To give back is to make our growth more sustainable

Yes, that core belief inspires us to work consistently on innovative ideas for community development, which is part of our broad agenda for business sustainability. Under the aegis of the Dollar Foundation, we have undertaken various initiatives to empower communities.

Our CSR activities are based on the needs of communities with active participation of local communities covering project planning, implementation, monitoring and evaluation before handing over the project to local communities. We are strengthening a sustainable ecosystem around our manufacturing units through strategic targeted interventions in the areas of education, health and sanitation, environment sustainability and holistic community development.

TCL WOMEN'S CRICKET LEAGUE

West Bengal Sports & Recreation Council joined hands with TCL for the second season to promote women in sports and sports among women and to improve the standard of cricket among women. This was surely a good opportunity for us to sponsor the jerseys of this tournament, and we hope to partner through such initiatives in future as well.



HEALTH AND HYGIENE

We celebrated Women's Day in 2021 by supporting menstrual hygiene awareness. In an extension to the #BeFreeBeYou campaign, we distributed more than 2,000 packets of sanitary napkins amongst women dwelling in slum areas of Topsia, Tangra, Beliaghata, Baghbazar, Sovabazar, Nimtala, Tollygunge, Swabhumi, Ultadanga and Phoolbagan. This initiative has helped increase awareness and improve the menstural hygiene of underprivileged women and eradicate social stigma associated with menstruation.

2,000
SANITARY NAPKIN PACKETS DISTRIBUTED AMONGST WOMEN





Covid-CSR Page

Covid-CSR Activities



WATER HUTS AND KIOSKS

We installed 15 water huts across Bhubaneshwar, 16 water huts across Cuttack and 14 water huts across Puri. Going forward, we intend to install 2 more water huts in front of Puri railway station. We entered into a joint initiative with Metro Rail Authority (DMRA) to install water kiosks across 22 metro stations in Delhi to provide hygienic drinking water for all. Going forward, in the second phase of the project, we intend to cover 100 more metro stations across Delhi and major cities - Chennai, Jaipur, Nagpur and Lucknow.

~47
WATER HUTS INSTALLED IN ODISHA

COVID-19 RELIEF MEASURES

We collaborated with Kolkata Police and distributed food and medical equipment to the underprivileged across 60 wards. We also distributed 6,000 kgs of rice, 40,000 packets of biscuits, 40,000 masks and 10,000 soap bars to the people in need amid the first wave of the pandemic. During the nationwide lockdown, we also provided food and shelter to 300 migrant workers at our manufacturing unit at Tirupur.

₹1.92 Cr
ALLOCATION TOWARDS CSR INITIATIVES

Notice

NOTICE is hereby given that 28th Annual General Meeting of members of **M/s. Dollar Industries Limited will be held on Wednesday, 28 July, 2021 at 11:00 A.M. (IST) via Video Conferencing (VC)/ Other Audio Video Means (OAVM)** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone & Consolidated Financial Statement of the Company including Audited Balance Sheet as at 31 March, 2021, Audited statement of Profit & Loss and the Cash Flow Statement together with the Notes to Accounts forming part of the financial statements for the year ended on that date along with Report of Directors' and Auditors' thereon.

2. To declare dividend on Equity Shares.

3. To appoint a Director in place of **Mr. Gopalakrishnan Sarankapani (DIN: 07262351)**, who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. RE-APPOINTMENT OF MR. VINOD KUMAR GUPTA (DIN: 00877949) AS A MANAGING DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

"**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded for the re-appointment of Mr. Vinod Kumar Gupta (DIN: 00877949) as a Managing Director of the Company (designated as Key Managerial Personnel), for a period of 5 (five) years with effect from 1 September, 2021 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Vinod Kumar Gupta, subject to the same not exceeding the limits specified under Sections 196 and 197 read with Schedule V (Section II of Part I) of the Companies Act, 2013.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. RE-APPOINTMENT OF MR. BINAY KUMAR GUPTA (DIN:01982889) AS A MANAGING DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

"**RESOLVED THAT** in accordance with the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded for the re-appointment of Mr. Binay Kumar Gupta (DIN:01982889) as a Managing Director of the Company, for a period of 5 (five) years with effect from 1 September, 2021 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Binay Kumar Gupta, subject to the same not exceeding the limits specified under Sections 196 and 197 read with Schedule V (Section II of Part I) of the Companies Act, 2013.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. RE-APPOINTMENT OF MR. BAJRANG KUMAR GUPTA (DIN: 01783906) AS A WHOLE-TIME DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

"**RESOLVED THAT** in accordance with the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded for the re-appointment of Mr. Bajrang Kumar Gupta (DIN: 01783906) as a Whole-time Director of the Company, for a period of 5 (five) years with effect from 1 September, 2021 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Bajrang Kumar Gupta, subject to the same not exceeding the limits specified under Sections 196 and 197 read with Schedule V (Section II of Part I) of the Companies Act, 2013.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. RE-APPOINTMENT OF MR. KRISHAN KUMAR GUPTA (DIN:01982914) AS A WHOLE-TIME DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

"**RESOLVED THAT** in accordance with the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded for the re-appointment of Mr. Krishan Kumar Gupta (DIN:01982914) as a Whole-time Director of the Company, for a period of 5 (five) years with effect from 1 September, 2021 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Krishan Kumar Gupta, subject to the same not exceeding the limits specified under Sections 196 and 197 read with Schedule V (Section II of Part I) of the Companies Act, 2013.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. APPROVAL OF REMUNERATION OF COST AUDITORS

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

"**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), **M/s. Santiram Chattopadhyay & Associates, (FRN: 101437)** the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31 March, 2022, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. APPROVAL OF CHARGES FOR SERVICE OF DOCUMENTS ON THE SHAREHOLDERS

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 20 of the Companies Act 2013 and other applicable provisions, if any, of the said Act and relevant rules made thereunder and as amended from time to time, consent of the members be and is hereby accorded to charge and receive in advance along with the request such fees which shall be equivalent to the actual expenses as estimated for dispatch of the documents in the desired mode as may be requested by a member.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office:
'Om Tower', 15th floor,
32, J. L. Nehru Road,
Kolkata- 700 071

Date: 29 May, 2021

By Order of the Board of Directors
For Dollar Industries Limited

Sd/-
Abhishek Mishra
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned at Item Nos. 4 to 9 of the accompanying Notice dated 29.05.2021:

Item No. 4

The terms of appointment of Mr. Vinod Kumar Gupta as Managing Director would expire on 31 August, 2021. The Board of Directors of the Company (the 'Board'), at its meeting held on 29 May, 2021, subject to provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company and subject to the approval of members in the Annual General Meeting, has re-appointed Mr. Vinod Kumar Gupta as Managing Director, for a period of 5 (five) years w.e.f. 1 September, 2021, on the terms & conditions and at the remuneration as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Vinod Kumar Gupta as Managing Director (designated as Key Managerial Personnel), in terms of the applicable provisions of the Act and the rules made thereunder.

The terms of re-appointment and remuneration payable to Mr. Vinod Kumar Gupta are as follows:

Salary: ₹ 12,50,000/- per month with an increment/revision as may be recommended by the Nomination & Remuneration Committee and approved by the Board from time to time and permissible under Schedule – V of the Companies Act, 2013 and the rules made thereunder or any amendment thereto.

Perquisites: In addition to Salary, he shall be entitled to the following perquisites which, may be reviewed by the Board from time to time on recommendation by the Nomination & Remuneration Committee:

a. **Rent Free Furnished Accommodation:** He shall be provided with Rent free furnished accommodation for self and family.

b. **Medical Reimbursement:** Reimbursement of Medical expenses incurred for self and family on actual basis.

c. **Leave Travel Concession:** For self and family to and from any place in India, once in a year in accordance with the rules of the Company.

d. **Clubs Fees:** Fees of Clubs shall be subject to a maximum of two clubs, provided that no life membership or admission fee shall be paid by Company.

e. **Personal Accident Insurance:** Premium not to exceed ₹ 1,00,000/ - per annum.

f. **Gratuity:** Gratuity payable shall not exceed half of a month's salary for each completed year of service.

g. **Car & Telephone:** He shall be provided car with driver and telephone at his residence for company's business as well as for personal use. However, long distance calls for personal use will be billed by the Company.

h. **Other Benefits:**

i. Leave on full pay and allowances as per the rules of the Company but not more than one month's leave for every eleven months' of services. However, leave accumulated but not availed of shall be dealt with as per the Income Tax Rules, 1962, casual and sick leave on full pay and allowance as per rules of the Company.

ii. He shall be entitled to reimbursement of traveling, entertainment and all other expenses actually and properly incurred for legitimate business need of the Company but subject to rules of the Company framed from time to time.

iii. He shall be reimbursed out of pocket expenses as may be incurred by him in the course of discharging his duties in his capacity as Managing Director.

iv. Mr. Vinod Kumar Gupta, as long as he function as such, shall not be paid any sitting fee for attending meeting of the Board of Directors or any Committee thereof.

v. He shall not be liable to retire by rotation.

Either party may terminate the agreement by giving 3 (Three) months' notice in writing or remuneration in lieu thereof without showing any reason.

Your Board of Directors recommends the above resolution set out in Item No. 4 of the accompanying notice for your approval.

Mr. Binay Kumar Gupta, Mr. Bajrang Kumar Gupta, Mr. Krishan Kumar Gupta and Mr. Ankit Gupta and other relatives of the Directors and KMPs are deemed to be financially or otherwise, directly or indirectly, concerned or interested in the above resolution.

Pursuant to Section 190 of the Companies Act, 2013, a copy of the letter of appointment issued to Mr. Vinod Kumar Gupta, Managing Director is open for inspection at the Registered office of the Company during business hours till the conclusion of the ensuing Annual General Meeting.

Item No. 5

The terms of appointment of Mr. Binay Kumar Gupta as Jt. Managing Director would expire on 31 August, 2021. The Board of Directors of the Company (the 'Board'), at its meeting held on 29 May, 2021, subject to provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company and subject to the approval of members in the Annual General Meeting, has re-appointed Mr. Binay Kumar Gupta as Managing Director, for a period of 5 (five) years w.e.f. 1 September, 2021, on the terms & conditions and at the remuneration as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Binay Kumar Gupta as Managing Director, in terms of the applicable provisions of the Act and the rules made thereunder.

The terms of re-appointment and remuneration payable to Mr. Binay Kumar Gupta are as follows:

Salary: ₹ 12,50,000/- per month with an increment/revision as may be recommended by the Nomination & Remuneration Committee and approved by the Board from time to time and permissible under Schedule – V of the Companies Act, 2013 and the rules made thereunder or any amendment thereto.

Perquisites: In addition to Salary, he shall be entitled to the following perquisites which, may be reviewed by the Board from time to time on recommendation by the Nomination & Remuneration Committee:

a. **Rent Free Furnished Accommodation:** He shall be provided with Rent free furnished accommodation for self and family.

b. **Medical Reimbursement:** Reimbursement of Medical expenses incurred for self and family on actual basis.

c. **Leave Travel Concession:** For self and family to and from any place in India, once in a year in accordance with the rules of the Company.

d. **Clubs Fees:** Fees of Clubs shall be subject to a maximum of two clubs, provided that no life membership or admission fee shall be paid by Company.

e. **Personal Accident Insurance:** Premium not to exceed ₹ 1,00,000/ - per annum.

f. **Gratuity:** Gratuity payable shall not exceed half of a month's salary for each completed year of service.

g. **Car & Telephone:** He shall be provided car with driver and telephone at his residence for company's business as well as for personal use. However, long distance calls for personal use will be billed by the Company.

h. **Other Benefits:**

i. Leave on full pay and allowances as per the rules of the Company but not more than one month's leave for every eleven months' of services. However, leave accumulated but not availed of shall be dealt with as per the Income Tax Rules, 1962, casual and sick leave on full pay and allowance as per rules of the Company.

ii. He shall be entitled to reimbursement of traveling, entertainment and all other expenses actually and properly incurred for legitimate business need of the Company but subject to rules of the Company framed from time to time.

iii. He shall be reimbursed out of pocket expenses as may be incurred by him in the course of discharging his duties in his capacity as Jt. Managing Director.

iv. Mr. Binay Kumar Gupta, as long as he function as such, shall not be paid any sitting fee for attending meeting of the Board of Directors or any Committee thereof.

v. He shall not be liable to retire by rotation.

Either party may terminate the agreement by giving 3 (Three) months' notice in writing or remuneration in lieu thereof without showing any reason.

Your Board of Directors recommends the above resolution set out in Item No. 5 of the accompanying notice for your approval.

Mr. Vinod Kumar Gupta, Mr. Bajrang Kumar Gupta, Mr. Krishan Kumar Gupta and Mr. Ankit Gupta and other relatives of the Directors and KMPs are deemed to be financially or otherwise, directly or indirectly, concerned or interested in the above resolution.

Pursuant to Section 190 of the Companies Act, 2013, a copy of the letter of appointment issued to Mr. Binay Kumar Gupta, Managing Director is open for inspection at the Registered office of the Company during business hours till the conclusion of the ensuing Annual General Meeting.

Item No. 6:

The terms of appointment of Mr. Bajrang Kumar Gupta as a Whole-time Director would expire on 31 August, 2021. The Board of Directors of the Company (the 'Board'), at its meeting held on 29 May, 2021, subject to provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company and subject to the approval of members in the Annual General Meeting, has re-appointed

Mr. Bajrang Kumar Gupta as a Whole-time Director, for a period of 5 (five) years w.e.f. 1 September, 2021, on the terms & conditions and at the remuneration as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Bajrang Kumar Gupta as Whole-time Director, in terms of the applicable provisions of the Act and the rules made thereunder.

The terms of re-appointment and remuneration payable to Mr. Bajrang Kumar Gupta are as follows:

Salary: ₹ 10,00,000/- per month with an increment/revision as may be recommended by the Nomination & Remuneration Committee and approved by the Board from time to time and permissible under Schedule – V of the Companies Act, 2013 and the rules made thereunder or any amendment thereto.

Perquisites: In addition to Salary, he shall be entitled to the following perquisites which, may be reviewed by the Board from time to time on recommendation by the Nomination & Remuneration Committee:

a. **Rent Free Furnished Accommodation:** He shall be provided with Rent free furnished accommodation for self and family.

b. **Medical Reimbursement:** Reimbursement of Medical expenses incurred for self and family on actual basis.

c. **Leave Travel Concession:** For self and family to and from any place in India, once in a year in accordance with the rules of the Company.

d. **Clubs Fees:** Fees of Clubs shall be subject to a maximum of two clubs, provided that no life membership or admission fee shall be paid by Company.

e. **Personal Accident Insurance:** Premium not to exceed ₹ 1,00,000/ - per annum.

f. **Gratuity:** Gratuity payable shall not exceed half of a month's salary for each completed year of service.

g. **Car & Telephone:** He shall be provided car with driver and telephone at his residence for company's business as well as for personal use. However, long distance calls for personal use will be billed by the Company.

h. **Other Benefits:**

i. Leave on full pay and allowances as per the rules of the Company but not more than one month's leave for every eleven months' of services. However, leave accumulated but not availed of shall be dealt with as per the Income Tax Rules, 1962, casual and sick leave on full pay and allowance as per rules of the Company.

ii. He shall be entitled to reimbursement of traveling, entertainment and all other expenses actually and properly incurred for legitimate business need of the Company but subject to rules of the Company framed from time to time.

iii. He shall be reimbursed out of pocket expenses as may be incurred by him in the course of discharging his duties in his capacity as a Whole-time Director.

iv. Mr. Bajrang Kumar Gupta, as long as he function as such, shall not be paid any sitting fee for attending meeting of the Board of Directors or any Committee thereof.

v. He shall be liable to retire by rotation under applicable provisions of the Companies Act, 2013.

Either party may terminate the agreement by giving 3 (Three) months' notice in writing or remuneration in lieu thereof without showing any reason.

Your Board of Directors recommends the above resolution set out in Item No. 6 of the accompanying notice for your approval.

Mr. Vinod Kumar Gupta, Mr. Binay Kumar Gupta, Mr. Krishan Kumar Gupta and Mr. Ankit Gupta and other relatives of the Directors and KMPs are deemed to be financially or otherwise, directly or indirectly, concerned or interested in the above resolution.

Pursuant to Section 190 of the Companies Act, 2013, a copy of the letter of appointment issued to Mr. Bajrang Kumar Gupta, Whole-time Director is open for inspection at the Registered office of the Company during business hours till the conclusion of the ensuing Annual General Meeting.

Item No. 7:

The terms of appointment of Mr. Krishan Kumar Gupta as a Whole-time Director would expire on 31 August, 2021. The Board of Directors of the Company (the 'Board'), at its meeting held on 29 May, 2021, subject to provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company and subject to the approval of members in the Annual General Meeting, has re-appointed Mr. Krishan Kumar Gupta as a Whole-time Director, for a period of 5 (five) years w.e.f. 1 September, 2021, on the terms & conditions and at the remuneration as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Krishan Kumar Gupta as Whole-time Director, in terms of the applicable provisions of the Act and the rules made thereunder.

The terms of re-appointment and remuneration payable to Mr. Krishan Kumar Gupta are as follows:

Salary: ₹ 10,00,000/- per month with an increment/revision as may be recommended by the Nomination & Remuneration Committee and approved by the Board from time to time and permissible under Schedule – V of the Companies Act, 2013 and the rules made thereunder or any amendment thereto.

Perquisites: In addition to Salary, he shall be entitled to the following perquisites which, may be reviewed by the Board from time to time on recommendation by the Nomination & Remuneration Committee:

a. **Rent Free Furnished Accommodation:** He shall be provided with Rent free furnished accommodation for self and family.

b. **Medical Reimbursement:** Reimbursement of Medical expenses incurred for self and family on actual basis.

c. **Leave Travel Concession:** For self and family to and from any place in India, once in a year in accordance with the rules of the Company.

d. **Clubs Fees:** Fees of Clubs shall be subject to a maximum of two clubs, provided that no life membership or admission fee shall be paid by Company.

e. **Personal Accident Insurance:** Premium not to exceed ₹ 1,00,000/ - per annum.

f. **Gratuity:** Gratuity payable shall not exceed half of a month's salary for each completed year of service.

g. **Car & Telephone:** He shall be provided car with driver and telephone at his residence for company's business as well as for personal use. However, long distance calls for personal use will be billed by the Company.

h. **Other Benefits:**

i. Leave on full pay and allowances as per the rules of the Company but not more than one month's leave for every eleven months' of services. However, leave accumulated but not availed of shall be dealt with as per the Income Tax Rules, 1962, casual and sick leave on full pay and allowance as per rules of the Company.

ii. He shall be entitled to reimbursement of traveling, entertainment and all other expenses actually and properly incurred for legitimate business need of the Company but subject to rules of the Company framed from time to time.

iii. He shall be reimbursed out of pocket expenses as may be incurred by him in the course of discharging his duties in his capacity as a Whole-time Director.

iv. Mr. Krishan Kumar Gupta, as long as he function as such, shall not be paid any sitting fee for attending meeting of the Board of Directors or any Committee thereof.

v. He shall be liable to retire by rotation under applicable provisions of the Companies Act, 2013.

Either party may terminate the agreement by giving 3 (Three) months' notice in writing or remuneration in lieu thereof without showing any reason.

Your Board of Directors recommends the above resolution set out in Item No. 7 of the accompanying notice for your approval.

Mr. Vinod Kumar Gupta, Mr. Binay Kumar Gupta, Mr. Bajrang Kumar Gupta and Mr. Ankit Gupta and other relatives of the Directors and KMPs are deemed to be financially or otherwise, directly or indirectly, concerned or interested in the above resolution.

Pursuant to Section 190 of the Companies Act, 2013, the copy of the letter of appointment issued to Mr. Krishan Kumar Gupta, Whole-time Director is open for inspection at the Registered office of the Company during business hours till the conclusion of the ensuing Annual General Meeting

Item No. 8:

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. Santiram Chattopadhyay & Associates, Cost Auditors, to conduct the audit of the cost records of the Company for the financial year 2021-22 at a remuneration of ₹ 1.50 Lacs plus applicable taxes and out of pocket expenses, if any as their audit fees.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors needs to be ratified by the shareholders of the Company in the general meeting. Accordingly, consent of the members is sought for passing the Resolution as set out in Item No. 8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2021-22.

Your Board of Directors recommends the above Ordinary Resolution set out in Item No. 8 of the accompanying notice for your approval.

None of the Directors of the Company or any Key Managerial Personnel or their relatives are in any way, financially or otherwise, directly or indirectly, concerned or interested in the said resolution.

Item No. 9:

As per the provisions of sections 20 of the Companies Act, 2013, a document which are required to be served under the Act, may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering to his/her address, or by such electronic or other mode as may be prescribed. Further, a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the company in its annual general meeting. The Board has proposed to charge actual estimated expenses for the purpose.

Accordingly, the Board of Directors recommends the resolution set out in Item No. 9 for your approval by an Ordinary Resolution.

None of the Directors and Key Managerial Personnel (including relatives of directors or Key Managerial Personnel) of the Company is concerned or interested, financially or otherwise, in this resolution.

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the government of India, Ministry of Corporate Affairs allowed conduction Annual General Meeting through video conferencing (VC) or other audio-visual means (OAVM) and dispensed personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular dated 13 January, 2021 read with circulars dated 8 April, 2020, 13 April, 2020 and 5 May 2020 (collectively referred to as "MCA Circulars"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said Circulars, the 28th Annual General Meeting (AGM) of the members would be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the AGM through VC/ OAVM only, the detailed procedure for participating in the meeting through VC/OAVM is annexed herewith (refer serial no. 32) and available at the Company's Website www.dollarglobal.in.

The deemed venue for the AGM shall be the Registered Office of the Company.

2. The helpline number regarding any query/assistance for participation in the AGM through VC/OAVM is 1800-225-533.

3. Since, the AGM is being conducted through VC/ OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available.

4. The Shareholders can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein below in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 shareholders on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 25 June, 2021.

6. The attendance of the Shareholders attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. Members can raise questions during the meeting or in advance at investors@dollarglobal.in. The members are requested to write to the Company atleast 3 days before the AGM, through email to investors@dollarglobal.in for proper response in the AGM. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.

8. Corporate members are requested to send at nichetechpl@nichetechpl.com before e-voting/ attending annual general meeting, a duly certified copy of the Board Resolution authorising their representative to attend and vote at the Annual General Meeting, pursuant to Sec 113 of the Companies Act, 2013.

9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

10. Note for Institutional Shareholders:

Institutional shareholders (i.e., other than Individuals, HUF, NRI, etc.) are required to log on to https://www.evotingindia.com and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details, they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

11. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

12. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting is annexed hereto.

13. The profile of the Directors seeking appointment/re-appointment, as required in terms of applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the Stock Exchange is annexed hereto and forms part of this Notice.

14. In view of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the said Circulars issued by the MCA and said SEBI Circular, the Annual Report including Notice of the 28th AGM of the Company inter alia indicating the process and manner of e-voting is being sent only by Email, to all the Shareholders whose Email IDs are registered with the Company/ Depository Participant(s) for communication purposes to the Shareholders and to all other persons so entitled.

Members (Physical/ Demat) who have not registered their email addresses with the company can get the same registered with the company by requesting in member updation form by sending an email to nichetechpl@nichetechpl.com and investors@dollarglobal.in. Please submit duly filled and signed member updation form to the abovementioned email. Upon verification of the Form the email will be registered with the Company.

Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the said Circulars issued by MCA and said SEBI Circular, the Annual Report including Notice of the 28th AGM of the Company will also be available on the website of the Company at www.dollarglobal.in. The same can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com, BSE Ltd. at www.bseindia.com and on the website of CDSL i.e. www.evotingindia.com.

15. In terms of the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 (as amended from time to time) and Regulation 44 of the SEBI Listing Regulations and the said Circulars, the Company is pleased to provide the facility of "e-voting" to its Shareholders, to enable them to cast their votes on the resolutions proposed to be passed at the AGM, by electronic means. The instructions for e-voting are given herein below. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL"), who will provide the e-voting facility of casting votes to a Shareholder using remote e-voting system (e-voting from a place other than venue of the AGM) ("remote e-voting") as well as e-voting during the proceeding of the AGM ("e-voting at the AGM").

16. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 22 July, 2021 to Wednesday, 28 July, 2021, both days inclusive.

17. In accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed Wednesday, 21 July, 2021 as the "cut-off date" to determine the eligibility to vote by remote e-voting or e-voting at the AGM. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e., Wednesday, 21 July, 2021, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given at Serial no. 30. Members whose email ids are not registered with the depositories for procuring user id and password and registration of email-ids for e-voting for the resolutions are requested to refer the instructions provided at serial no.31.

18. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 21 July, 2021 are requested to send the duly signed written / email communication to the Company at investors@dollarglobal.in and to the RTA at nichetechpl@nichetechpl.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

19. Those Shareholders, who will be present at the AGM through VC/ OAVM facility and who would not have cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.

20. The Company has appointed Mr. S. K. Tibrewalla, Membership No. F3811 & Certificate of Practice No. 3982, Company Secretaries in practice, as the Scrutinizer to scrutinize the remote e-voting and the e-voting at the AGM in a fair and transparent manner.

21. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who are authorised to vote through e-mail at santibrewalla@gmail.com with a copy mark to helpdesk.evoting@cdslindia.com on or before 24th July, 2021 upto 5.00 P.M. without which the vote shall not be treated as valid.

22. Shareholders holding shares in identical order of names in more than one folio, are requested to write to the Company or to the office of the Registrar & share Transfer Agent, M/s Niche Technologies Private Limited, 3A, Auckland Place, Room Nos. 7A & 7B, 7th Floor, Kolkata- 700017, enclosing their share certificate to enable the Company to consolidate their holdings in one single folio.

23. The Dividend for the financial year ended 31 March, 2021, as recommended by the Board, if approved at the AGM, will be paid within 30 days of declaration, to those Members whose name appears in the Register of Members of the Company as on the record date, i.e. Wednesday, 21 July, 2021. Members can submit details with the company for receiving dividend directly in their bank accounts through Electronic Clearing Services (ECS) by writing an email at investors@dollarglobal.in. In case any member is unable to submit their details for remittance of dividend through ECS, there dividend warrants/cheque shall be dispatched upon normalisation of the postal services, post covid-19.

24. Members holding shares in physical form are requested to notify immediately any change in their address/mandate/bank details to the Company or to the office of the Registrar & Share Transfer Agent, M/s Niche Technologies Private Limited, quoting their folio number. The Members updation form forms a part of the Annual Report and is available on the website of the Company.

25. Pursuant to the provisions of the Companies Act, 2013, dividend for the year ended 31 March, 2021 and thereafter, which remains unpaid or unclaimed for a period of seven years will be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government.

26. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('The Rules") notified any the Ministry of Corporate Affairs effective 7 September, 2016, all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more would be transferred to the Investor Education and Protection Fund (IEPF) Suspense Account. The Company has no such shares on which dividend has not been claimed or paid for a consecutive period of seven years.

27. The Register of Directors' and Key Managerial Personnel and their shareholding maintained of the Companies Act, under Section 189 of the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to investors@dollarglobal.in.

28. Members who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e- voting, shall be allowed to vote through e-voting system during the meeting.

29. Subject to casting of requisite number of votes in favour of the resolution(s), the resolution(s) shall be deemed to be passed on the date of Annual General Meeting of the Company.

30. THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on 25 July, 2021 at 9:00 A.M. and ends on 27 July, 2021 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of 21 July, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No.: SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of SEBI circular No.: SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings alongwith links of the respective e-Voting service provider i.e., CDSL/NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi /Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

v. Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders & physical shareholders**.

The shareholders should log on to the e-voting website www.evotingindia.com.

Click on "Shareholders" module.

Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

After entering these details appropriately, click on "SUBMIT" tab.

Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for the relevant **DOLLAR INDSUTRIES LIMITED** on which you choose to vote.

On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

31. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

i. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

ii. For Demat shareholders please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/ RTA email id.

iii. The Company/RTA shall co-ordinate with CDSL and would provide the login credentials to the above-mentioned shareholders.

32. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

i. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

ii. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at https://www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

iii. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.

iv. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

v. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

vi. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request atleast **3 (three) days prior to meeting** mentioning their name, demat account number/ folio number, email id, mobile number at company's email id. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at company's email id. These queries will be replied to by the Company suitably by email.

vii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

viii. All grievances connected with the facility for voting by electronic means may be addressed to **Mr. Rakesh Dalvi, Manager,** Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on **022-23058542/43**.

33. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

34. NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutinizer and to the Company at the email address viz. santibrewalla@gmail.com and investors@dollarglobal.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

Other Information:

1. Those persons, who have acquired shares and have become members of the Company after the dispatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on the cut-off date i.e. Wednesday, 21 July, 2021 shall view the Notice of the 28th AGM on the Company's website or on the website of CDSL. Such persons may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can cast his/her vote by using existing User ID and password and by following the procedure as mentioned above or by voting at the AGM.

2. Voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, 21 July, 2021. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

3. Every Client ID No./ Folio No. will have one vote, irrespective of number of joint holders.

Scrutinizer's Report and Declaration of results

1. The Scrutinizer shall, after the conclusion of e-voting at the AGM, first count the votes cast vide e-voting at the AGM and thereafter shall, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company. He shall submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than 2 (two) working days of the conclusion of the AGM, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the result of the voting forthwith.

2. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.hindcon.com and on the website of CDSL i.e. www.evotingindia.com. The Company shall simultaneously forward the results to National Stock Exchange of India Limited (NSE) and BSE Ltd. (BSE) where the shares of the Company are listed.

Dividend

1 The Board of Directors has recommended for consideration of the Shareholders a dividend of 120% i.e. ₹ 2.40 per Equity share of the nominal value of ₹ 2/- each for the year ended 31 March, 2021.

2 The Register of Members and Share Transfer books of the Company will remain closed from Thursday, 22 July, 2021 to Wednesday, 28 July, 2021 (both days inclusive), for the purpose of AGM and Dividend. The Dividend, if declared, will be payable on or after Wednesday, 28 July, 2021, to those Shareholders whose names are registered as such in the Register of Members of the Company as on Wednesday, 21 July, 2021 and to the beneficiary holders as per the beneficiary list as on Wednesday, 21 July, 2021 provided by the NSDL and CDSL, subject to deduction of tax at source where applicable.

Payment of Dividend through electronic means:

(a) The Company provides the facility to the Shareholders for remittance of dividend directly in electronic mode through National Automated Clearing House (NACH). In view of the outbreak of the COVID-19 pandemic and resultant difficulties involved in dispatching of physical dividend warrants, Shareholders holding shares in physical form and desirous of availing this facility of electronic remittance are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFSC Code), along with their Folio Number, to the Company. Shareholders holding shares in dematerialised form are requested to provide the said details to their respective Depository Participants.

(b) In line with the General Circular No. 20/ 2020 dated 5 May, 2020 issued by the MCA, in case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFSC Code), the Company/ RTA shall upon normalisation of the postal services, dispatch the dividend warrant/ cheque to such shareholder by post.

(c) Shareholders holding shares in dematerialised form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company/ RTA for payment of dividend. The Company/ RTA cannot act on any request received directly from the Shareholders holding shares in dematerialised form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Shareholders.

3 Pursuant to Finance Act 2020, dividend income will be taxable in the hands of Shareholders with effect from 1 April, 2020 and the Company is required to deduct tax at source from dividend paid to the Shareholders at the prescribed rates. For the prescribed rates for various categories, the Shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The Shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and their respective Depository Participants (in case of shares held in dematerialised form). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by Email to investors@dollarglobal.in by 20 July, 2021. Effective 1 April, 2020, as per the Income Tax Act, 1961, the dividend income is taxable in the hands of shareholders. Accordingly, if any **resident individual shareholder** is in receipt of dividend exceeding ₹ 5,000 in a fiscal year, entire dividend will be subject to TDS @ 7.5%. The rate of 7.5% is applicable provided the shareholder has updated his/ her Permanent Account Number (PAN) with the depository/ Registrar and Transfer Agent (RTA). Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Resident shareholders who are eligible for deduction of TDS at a concessional or Nil rate as per Section 197 of the Income-tax Act, 1961, can submit the certificate/letter issued by the Assessing Officer, to avail the benefit of lower rate of deduction or non-deduction of tax at source by Email to investors@dollarglobal.in by 20 July, 2021. Non-resident Shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an Email to investors@dollarglobal.in. The aforesaid declarations and documents need to be submitted by the Shareholders by 20 July, 2021. The aforesaid Form No. 15G/15H can be downloaded from website of the Company i.e. www.dollarglobal.in.

4 In terms of the provisions of Sections 124 and 125 of the Act, dividend which remains unpaid/ unclaimed for a period of 7 (seven) years from the date of declaration is required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further, in terms of the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), Equity Shares, in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more from the date of declaration, are also required be transferred to an account viz. IEPF Suspense Account, which is operated by the IEPF Authority pursuant to the IEPF Rules.

All equity shares of the Company on which dividend has not been paid or claimed for 7 (seven) consecutive years or more, shall be transferred by the Company to the IEPF from time to time. Details of unpaid / unclaimed dividend and equity shares transferred to IEPF are uploaded on the website of the Company as well as that of the Ministry of Corporate Affairs, Government of India ("MCA"), if any. No claim shall lie against the Company in respect of unclaimed dividend amount and equity shares transferred to the IEPF and IEPF Suspense Account, respectively, pursuant to the IEPF Rules. Shareholders can however claim both the unclaimed dividend amount and the equity shares from the IEPF Authority by making an online application in web Form No. IEPF-5, the details of which are available at www.iepf.gov.in.

- In terms of the provisions of Regulation 40 of SEBI Listing Regulations and various notifications issued in that regard, requests for effecting transfer of securities (except in case of transmission or transposition of securities) could not be processed since 1 April, 2019 unless the securities are held in the dematerialised form with the depositories. In view of the same, Shareholders are requested to take action to dematerialise the Equity Shares of the Company/ RTA, promptly.
- SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in dematerialised form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Shareholders holding shares in physical form should submit their PAN to the Company/ RTA.
- Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, Email ID, telephone / mobile numbers, PAN, mandates, nominations, power of attorney, bank details (such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.), with necessary documentary evidence, to their Depository Participants in case the shares are held by them in dematerialised form and to the Company/ RTA in case the shares are held by them in physical form.
- In terms of the provisions of Section 72 of the Act, the facility for making nomination is available for the Shareholders in respect of the shares held by them. Shareholders who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Shareholders holding shares in dematerialised form are requested to submit the said details to their Depository Participant(s) and the Shareholders holding shares in physical form, are requested to submit the said details to the Company or

RTA. The aforesaid Form No. SH 13 can be downloaded from website of the Company i.e. www.dollarglobal.in

- Shareholders are requested to quote their Folio No. or DP ID – Client ID, as the case may be, in all correspondence with the Company or the RTA.
- Since the AGM will be held through Video Conferencing or Other Audio-Visual Means, route map of venue of the AGM and admission slip is not attached to this Notice.

ANNEXURE TO NOTICE OF AGM

Details of the Directors seeking appointment/ re-appointment in forthcoming Annual General Meeting

[In pursuance to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard II issued by the Institute of Company Secretaries of India]

Name of Director & DIN	Date of Birth & Age	Date of Appointment	Remuneration last drawn (₹ in Lacs)	Expertise in specific Functional areas	Qualifications	Shareholding in the Company	No. of Board Meetings Attended	List of listed Companies in which Directorships held *	Chairman/ Member of the Committee of the Board of other listed Companies in which he is a Director *
Mr. Vinod Kumar Gupta (DIN: 00877949)	30/07/1966 Age: 54 years	30/03/1996	108.90	Expertise in the field of financial management, marketing management & administration. He is looking after overall management of the Company	Chartered Accountant & Company Secretary	2,45,590	4 (Four)	1. Dollar Industries Limited	NIL
Mr. Binay Kumar Gupta (DIN: 01982889)	20/06/1966 Age: 54 years	10/01/2005	105.90	Looking after production and sales of the products of the Company	Commerce Graduate	5,70,170	4 (Four)	1. Dollar Industries Limited	NIL
Mr. Bajrang Kumar Gupta (DIN: 01783906)	19/09/1972 Age: 48 years	10/01/2005	77.40	More than two decades of experience in technical aspect of production, quality control, purchase management, etc.	Bachelor of Technology	5,36,450	4 (Four)	1. Dollar Industries Limited	NIL
Mr. Krishan Kumar Gupta (DIN: 01982914)	09/11/1970 Age: 50 years	04/08/2005	83.40	Manufacturing activities. Looking after Production of the Company.	Science Graduate	7,36,500	4 (Four)	1. Dollar Industries Limited	NIL
Mr. Gopalakrishnan Sarankapani (DIN: 07262351)	23/04/1965 Age: 56 years	14/08/2015	15.13	More than 10 years of experience in the field of marketing and administration.Presently, he looks after overall administration of all the establishment of the Company.	Bachelor of Science	1,750	4 (Four)	1. Dollar Industries Limited	NIL

* Excluding Private Limited Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013.

The disclosure of relationships between Directors inter se as required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India are as follows:

Relationship between the Directors inter-se:

Name of Directors	Name of Other Director and Nature of Relationship
Mr. Vinod Kumar Gupta	Mr. Bajrang Kumar Gupta, Mr. Binay Kumar Gupta & Mr. Krishan Kumar Gupta - Brothers
Mr. Binay Kumar Gupta	Mr. Bajrang Kumar Gupta, Mr. Vinod Kumar Gupta & Mr. Krishan Kumar Gupta - Brothers
Mr. Bajrang Kumar Gupta	Mr. Vinod Kumar Gupta, Mr. Binay Kumar Gupta & Mr. Krishan Kumar Gupta - Brothers
Mr. Krishan Kumar Gupta	Mr. Vinod Kumar Gupta, Mr. Binay Kumar Gupta & Mr. Bajrang Kumar Gupta - Brothers
Mr. Gopalakrishnan Sarankapani	No relation with other Directors.

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 28th Annual Report of the Company together with the audited financial statements for the financial year ended 31 March, 2021.

FINANCIAL RESULTS:

(₹ in Lacs)

Particulars	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20
Revenue from operations	1,03,695.57	96,710.00	1,03,695.57	96,710.00
Other Income	348.13	471.20	348.13	471.20
Total Revenue	**1,04,043.70**	**97,181.20**	**1,04,043.70**	**97,181.20**
Profit before Interest, Depreciation & Taxation	**14,156.38**	**10,929.16**	**14,156.38**	**10,929.16**
Less: Interest	878.69	1,529.03	878.69	1,529.03
: Depreciation	1547.08	1,421.24	1547.08	1,421.24
Less: Share of Loss of Joint Venture	-	-	**196.33**	**211.02**
Profit Before Tax	**11,730.61**	**7,978.89**	**11,534.28**	**7,767.87**
Less: Tax Expense	**3,002.59**	**2,033.51**	**3,002.59**	**2,033.51**
Profit After Tax	**8,728.02**	**5,945.38**	**8,531.69**	**5,734.36**
Add: Other Comprehensive Income	23.05	(55.86)	25.00	(55.34)
Add: Balance brought forward from previous year	**31,311.41**	**26,586.05**	**30,899.73**	**26,384.87**
Less: Proposed Dividend (Including Dividend Distribution Tax)	**964.17**	**1,164.16**	**964.17**	**1,164.16**
Adjustment relating to fixed Assets& Gratuity	-	-	-	-
Balance carried to Balance Sheet	**39.098.31**	**31,311.41**	**38,492.25**	**30,899.73**

STATE OF COMPANY'S AFFAIRS AND OPERATIONS

During the financial year, your Company has reported total revenue of ₹ **1,04,043.70** Lacs against ₹ **97,181.20** Lacs in the previous financial year. The profit (after tax) stood at ₹ **8,728.02** Lacs against ₹ **5,945.38** Lacs in the previous financial year. The exports made by the Company stood at ₹ **6,275.09** Lacs against ₹ **6,883.71** Lacs during the previous financial year.

Since our industry falls into necessity category the negative impact of Covid-19 pandemic was felt in the first quarter where the Company showed a negative growth but the pent-up demand in the quarters to follow helped us to achieve 7% growth on fiscal basis. The Company also focused on its Working Capital cycle and has successfully reduced 15 days due to its strict credit policies which reduced its debtors' days from 133 Days to 120 Days. This also helped to improve the Cash flow of the Company in turn reducing the overall debt of the Company.

During the year, the ongoing pandemic coerced us to reflect back as well as compelled us to be very stringent with our operations as it has taught us a very important lesson of becoming truly agile and able to adapt with extreme rapidity and keeping in view of the same.

Your Company has partnered with Health Guard, Australia and curated a range of its anti-viral products. The initial range of products consists of anti-viral masks and innerwear for men.

The safe cosmetic based chemistry of HG AMIC is 100% skin-friendly and remains active on treated fabric achieving excellent wash performance.

As the pandemic has been considered to be the most crucial global health calamity of the century, the anti-viral range was initiated keeping everyone's health and safety in mind. Made from cotton and non-woven fabrics, the product range features the perfect blend of science and comfort. With a vision of **##DontBringTheVirusHome** the anti-viral range proudly boasts of the following features:

- 99.94% effective under against corona or similar viruses.
- 24x7 silent protection against deadly germs
- Double layered super breathable fabric.
- Reusable eco-friendly design
- The mask fabric is chemically treated by a chemical by HealthGuard. Australia
- Available over e-commerce platforms and offline stores

CHANGE IN NATURE OF BUSINESS

During the year, there was no change in the nature of business of the Company and it continues to concentrate on its own business.

DIVIDEND

Your Board has recommended a dividend of ₹ 2.40 (previous year ₹ 1.70 on face value of ₹ 2/- fully paid-up) per equity share of ₹ 2/- fully paid-up (i.e.,120% on the paid-up value of equity shares). The proposal is subject to the approval of the Members at the 28th Annual General Meeting (AGM) of your Company scheduled to be held on 28 July, 2021. The dividend payout is in the line with the Dividend distribution policy as adopted by the Company.

Pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Company had already formulated a Dividend Distribution Policy and is also available on the Company's website at https://www.dollarglobal.in/assets/upload/corporate-policy/dividend_distribution_policy.pdf.

AMOUNT TRANSFERRED TO RESERVES

The Company has not transferred any amount to the General Reserves for the financial year under review.

FINANCIAL STATEMENTS

The Financial Statements of your Company have been prepared in accordance with INDAS issued by the Institute of Chartered Accountants of India and Regulation 48 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI Listing Regulations, 2015) for the financial year 2020-21 as applicable to the Company.

The estimates and judgments relating to the Financial Statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits and cash flows for the year ended 31 March, 2021. The Consolidated Financial Statements of the Company forms an integral part of this Report.

SHARE CAPITAL

There is no change in the authorised, issued, subscribe and paid-up share capital during the financial year.

The Authorised Share Capital of your Company as on 31 March, 2021 stood at ₹ 11,50,00,000 (Rupees Eleven Crores Fifty Lacs) divided into 5,75,00,000 equity shares of ₹ 2/- each.

The issued, subscribed and paid-up share capital of your Company is ₹11,34,32,240 (Rupees Eleven Crores Thirty Four Lac Thirty Two Thousand Two Hundred Forty) divided into 5,67,16,120 equity shares of F.V. ₹ 2/- each, fully paid up.

Your Company has not issued any equity shares, equity shares with differential rights, Sweat equity shares, Employees' Stock Options and did not purchase its own shares. Hence there is no information to be provided as required under Rule 4 (4), Rule 8 (13), Rule 12 (9) and Rule 16 (4) of the Companies (Share Capital and Debentures) Rules, 2014 and Section 42 & 62 of the Companies act 2013, respectively.

DEPOSITS

Your Company has not accepted any deposits during the year in terms Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

No deposits remained unpaid or unclaimed as at the end of the year and there was no default in repayment of deposits or payment of interest thereon during the year.

CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information related to Conservation of Energy, Research & Development, Technology Absorption, Foreign Exchange Earnings and Outgo as required under section 134(3)(m) of the Companies Act, 2013 and Rule 8(3) of Companies (Accounts) Rules, 2014 are at **Annexure-'A'** as attached hereto and forming part of this Report.

CORPORATE GOVERNANCE

The Company's philosophy of Corporate Governance aims at establishing and practicing a system of good corporate governance which helps in achieving the goal of maximising value of Company's stakeholders in a sustainable manner.

Your Company's Governance structure is built on transparency, integrity, ethics, honesty and accountability as core values, and the management believes that practicing each of these creates the right corporate culture attaining the purpose of Corporate Governance. Your Company strives to undertake best Corporate Governance practices for enhancing and meeting stakeholders' expectations while continuing to comply with the mandatory provisions of Corporate Governance under the applicable framework of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Company has given its deliberations to provide all the information in the Directors Report and the Corporate Governance Report as per the requirements of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the Listing Agreement entered by the Company with the Stock Exchanges.

Pursuant to Regulation 34(3) read with Schedule V of The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the applicable Regulations as issued by Securities and Exchange Board of India and as amended from time to time.

A report on Corporate Governance along with a certificate from Mr. Santosh Kumar Tibrewalla, Practicing Company Secretary regarding compliance of conditions of Corporate Governance attached to this report and marked as **Annexure-'B & C'** respectively.

The certification by CEO & CFO as per regulation 15(2)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached and marked as **Annexure-'D'**.

CODE OF CONDUCT

The Board of Directors has adopted the Code of Conduct and business principles for all the Board members including Executive/Non-Executive Directors, senior management and all the employees of the Company and the same has also been placed on the website of the Company at https://www.dollarglobal.in/assets/upload/corporate-policy/companys-code-of-conduct.pdf

The Board Members and Senior Management have affirmed their compliance with the Code and pursuant to Regulation 26(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 a declaration signed by the Managing Director (CEO) to this affect is at **Annexure-'E'**.

MANAGEMENT DISCUSSIONS & ANALYSIS REPORT

Pursuant to Regulation 34 (2) (e) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, Management Discussion & Analysis Report for the year under review forms the part of this report and is marked as **Annexure-'F'**.

DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP)

i) Resignations:

Mr. Sunil Mitra (DIN: 00113473), Independent Director of the Company resigned from the Board of the Company w.e.f. 5 October, 2020 due to his extensive engagement in other governance priorities, keeping view of the COVID 19 pandemic situation as intimated to us.

Mr. Sanjay Jhunjhunwalla (DIN: 00233225), Non-Executive Director of the Company resigned from the Board of the Company w.e.f. 20 October, 2020 due to extensive engagement in his own business.

Company has received confirmation from Mr. Mitra & Mr. Jhunjhunwalla that there was no other reason except as stated above, for their resignations.

The Board accepted the above resignation(s) as tendered, respectively and put on record its appreciation towards valuable contribution made by Mr. Sunil Mitra and Mr. Sanjay Jhunjhunwalla during their tenure as Independent Director and Non-Executive Director of the Company, respectively.

ii) Appointments/Re-appointments:

- During the year under review, the shareholders at the Annual General Meeting of the Company held on 1 September, 2020 had re-appointed **Mr. Rajesh Kumar Bubna (DIN: 00468038)** Independent Director of the Company, for a further period of 5 (five) years w.e.f. 14 August, 2020 pursuant to Section 149(10) read with Schedule IV of the Companies Act, 2013.
- During the year under review, the shareholders at the Annual General Meeting of the Company held on 1 September, 2020, had also re-appointed **Mr. Gopalakrishnan Sarankapani (DIN: 07262351)** as a Whole-Time Director of the Company, to hold office of Directors for a further term of 5 (five) years w.e.f. 14 August, 2020 pursuant to the applicable provisions of the Companies Act, 2013.
- The existing terms of **Mr. Vinod Kumar Gupta (DIN: 00877949)** as Managing Director (designated as Key Managerial Personnel) and **Mr. Binay Kumar Gupta (DIN: 01982889)** as Joint Managing Director of the Company would expire on 31 August, 2021 and the Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee, in its meeting held on 29 May, 2021 re-appointed them for a further period of 5(five) years on the terms, conditions and remuneration as detailed in the Notice convening this Annual General Meeting (AGM), subject to the approval of shareholders.
- The existing terms of **Mr. Bajrang Kumar Gupta (DIN: 01783906)** & **Mr. Krishan Kumar Gupta (DIN: 01982914)** as Whole-Time Directors of the Company would expire on 31 August, 2021. The Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee, in its meeting held on 29 May, 2021 has also re-appointed them for a further period of 5(five) years on the terms, conditions and remuneration as detailed in the Notice convening this Annual General Meeting (AGM), subject to the approval of shareholders.

iii) Declaration by Independent Directors:

The Company has received declarations from all the Independent Directors of the Company confirming that:

a. they meet the criteria of independence as prescribed under section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; and

b. they have registered their names in the Independent Directors' Databank pursuant to Sub-rule (1) and (2) of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and amendments thereto.

iv) Retirement by Rotation:

Pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013 and Articles of Association of the Company, **Mr. Gopalakrishnan Sarankapani (DIN:07262351)**, Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered for his re-appointment.

v) Appointment& Resignation of Whole-time Key Managerial Personnel (KMP):

During the year under review there were no changes in the Whole-time Key Managerial Personnel (KMP) of the Company. The present KMP of the Company are as follows:

i. Mr. Vinod Gupta – Managing Director

ii. Mr. Ankit Gupta – Chief Financial Officer

iii. Mr. Abhishek Mishra – Company Secretary & Compliance Officer

None of the Directors of the Company are disqualified as per section 164(2) of the Companies Act, 2013 and rules made thereunder or any other provisions of the Companies Act, 2013. The Directors have also made necessary disclosures to as required under provisions of section 184(1) of the Companies Act, 2013.

All members of the Board of Directors and senior management personnel affirmed compliance with the Company's Code of Conduct policy for the F.Y. 2020-21.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of section 134(3)(c) & 134(5) of the Companies Act, 2013, your Directors to the best of their knowledge and ability, hereby confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation related to material departures;

2. Appropriate accounting policies have been selected and applied consistently and judgements and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company as at 31 March, 2021 and of the Profit of the Company for the year ended on 31 March, 2021;

3. Proper and sufficient care has been taken, for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4. The annual accounts have been prepared on a going concern basis;

5. The Directors have laid down internal financial Controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

6. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Based on the internal financial control framework, audit procedure and compliance system as established and maintained by the Company. The Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2020-2021.

AUDITORS AND THEIR REPORTS

(i) Statutory Auditors:

M/s. Singhi & Co. (Firm Registration No. 302049E), Chartered Accountants, were appointed as the Statutory Auditors of the Company at the 24th Annual General Meeting of the Company held on 8 August, 2017 for a period of 5 (five) years and would continue to hold the office of Auditors till the conclusion of the 29th AGM of the Company to be held for the Financial Year 2021-22.

The observations, if any, made by the Statutory Auditors in their Auditors Report together with the notes to accounts, as append thereto are self-explanatory and hence does not call for any further explanation. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

(ii) Cost Auditor:

Pursuant to section 148 of the Companies Act, 2013, the Board of Directors on recommendation of the Audit Committee had appointed **M/s. Santiram Chattopadhyay & Associates**, Cost Accountants, (Firm Registration No.101437) as the Cost Auditors of the Company for the financial year 2021-22. The Company has received consent and confirmation of eligibility for his appointment as the Cost Auditors of the Company for the financial year 2021-22.

The remuneration payable to the Cost Auditors is required to be ratified by the shareholders in the ensuing Annual General Meeting and is therefore accordingly proposed in the Notice convening the AGM as annexed to this Report.

(iii) Secretarial Auditor:

Mr. Santosh Kumar Tibrewalla, Practicing Company Secretary, continued to be the Secretarial Auditor of the Company to carry out the Secretarial Audit under the

provisions of section 204 of the Companies Act, 2013, read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements), Regulations,2015. The report of the Secretarial Auditor **MR-3** for the financial year 2020-21 is enclosed as **Annexure-'G'** to this Board's Report, which is self-explanatory and hence do not call for any further explanation.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

(iv) Internal Auditors:

M/s. Pawan Gupta & Co., Chartered Accountants continued to be the Internal Auditors of the Company under the provisions of section 138 of the Companies Act, 2013 for conducting the internal audit of the Company for the financial year 2020-21.

The Company has received consent letter from M/s. Pawan Gupta & Co., Chartered Accountants, for their re- appointment as the Internal Auditors of the Company for the financial year 2021-22 and the Board has re-appointed them accordingly.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has been carrying out Corporate Social Responsibility (CSR) activities under the applicable provisions of Section 135 read with schedule VII (as amended from time to time) of the Companies Act, 2013 and the Companies Corporate Social Responsibility Policy Rules 2014. The CSR policy formulated by the Company is available on the website at https://www.dollarglobal.in/assets/upload/corporate-policy/98296232c46f7b3d53a11d9ab3cd3662.pdf

The details of the Committee have been provided in the Corporate Governance Report as annexed to this report and the CSR activities are mentioned in the 'Annual Report on CSR Activities' enclosed as **Annexure-'H'** to this report.

PARTICULARS OF EMPLOYEES AND MANAGERIAL REMUNERATION

The details of remuneration of Directors, Key Managerial Personnel and employees of the Company as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been set out as **Annexure-'I'** to this Report, attached hereto.

BUSINESS RESPONSIBILITY REPORT

Pursuant to Regulation 34 (2)(f) of SEBI (LODR) Regulations, 2015, the Company is required to furnish Business Responsibility Report (BRR) describing the initiatives taken by them from an environmental, social and governance perspective in the reporting period.

In Compliance of the above the BRR of the Company for the financial year 2020-21 is annexed and marked as **Annexure-'J'** 'and forms part of this Annual Report.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has formulated and adopted an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules framed thereunder that provides a mechanism for the resolution, settlements or prosecution of acts or instances of sexual harassment at workplace and to ensure that all employees are treated with respect and dignity.

The policy on prevention of sexual harassment at workplace is also placed on the website of the Company at https://www.dollarglobal.in/assets/upload/corporate-policy/61dced454dd87d14d5f46cd38af8f211.pdf. All employees (Permanent/ Contractual/Temporary/Trainees) are covered under this policy. The policy is gender neutral. During the year under review, no Complaints with allegations of Sexual Harassment were received by the Company.

COMPANY'S WEBSITE

Your Company has developed and maintained its fully functional website www.dollarglobal.in which has been designed to exhibit the Company's businesses up-front on the home page and all the relevant details about the Company. The site carries a comprehensive database of information of the Company including the Financial Results of your Company, Shareholding Pattern, Directors' & Corporate Profile, details of Board Committees, Corporate Policies, business activities and current affairs of your Company. All the mandatory information and disclosures as per the requirements of the Companies Act, 2013, Companies Rules, 2014 and as per Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also the non-mandatory information of Investors' interest / knowledge has been duly presented on the website of the Company.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

Your Company has adopted the Code of conduct in terms of the SEBI (Prohibition of Insider Trading) Regulations, 1992, to regulate, monitor and report trading by designated persons towards prevention of Insider Trading. Further, in accordance with the provisions of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company has duly approved and adopted the code of practices and procedure for fair disclosure of Un-published Price Sensitive Information and formulated the code of conduct of the Company.

The code is applicable to Directors, Employees, Designated Person and other connected persons of the Company; the aforesaid code of conduct for prevention of Insider Trading is duly placed on the Website of the Company at https://www.dollarglobal.in/assets/upload/corporate-policy/0dd03be062a2791adab540a133a008df.pdf.

Pursuant to the Internal Code of Conduct for Prevention of Insider Trading as framed by the Company under SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended), the trading window closure(s) are intimated in advance to all the designated person and during the said period, the Board of Directors and concerned persons are not permitted to trade in the securities of the Company.

DISCLOSURES AS PER APPLICABLE ACT; LISTING AGREEMENT / SEBI (LODR) REGULATIONS, 2015

i) Related Party Transactions:

All transactions entered with related parties during the F.Y.2020-2021 were on an arm's length basis and were in the ordinary course of business. Except for above, there have been no materially significant related party transactions with the Company's Promoters, Directors and others as defined in section 2(76) of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 which may have potential conflict of interest with the Company at large.

In compliance with the provisions of the Act and the SEBI Regulation 2015, each transaction as entered by the Company with its related parties is placed before the Audit Committee. A prior omnibus approval of the Audit Committee is obtained on a yearly basis for the transactions which are foreseen and repetitive in nature. The transactions pursuant to the omnibus approval so granted, is audited and a detailed quarterly statement of all RPTs is placed before the Audit Committee for its review. The policy on Related Party Transactions as approved by the Board is available on the Company's website at https://www.dollarglobal.in/assets/upload/corporate-policy/sdefewwea.pdf.

The necessary disclosures regarding the transactions are given in the notes to accounts. The Company has also formulated a policy on dealing with the Related Party Transactions and necessary approval of the Audit Committee and Board of Directors were taken wherever required in accordance with the Policy.

In terms of Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, disclosure of transactions of the Company with its promoter group Company, holding more than ten percent of equity shares in the Company are provided herein below:

Name of the Promoter Group	Nature of Transaction	Amount (₹) in Lacs
Dollar Holdings Private Limited (Formerly Simplex Impex Private Limited)	Rent Paid	12.64
	Services Received	1.06
	Loan Taken	2000
	Repayment of Loan	2260
	Interest Paid	44.71
	Dividend Paid	435.90
V.K. Mercantile Private Limited	Rent Paid	4.96
	Services Received	943.11
	Dividend Paid	123.69

ii) Number of Board Meetings:

The Board of Directors met 4 (Four) times in the year 2020-21. The Details of the Board Meeting and attendance of the Directors are provided in the Corporate Governance Report, attached as Annexure to this Board's Report.

iii) Composition of Audit Committee:

The Board had constituted the Audit Committee under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Composition of the Committee and other details of the Committee are given in the Corporate Governance Report, attached as Annexure to this Board's Report.

Recommendation by Audit Committee:
There were no such instances where the recommendation of Audit Committee has not been accepted by the Board during the financial year under review.

iv) Nomination & Remuneration Committee:

The Board had constituted the Nomination & Remuneration Committee under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Composition of the Committee and other details of the Committee are given in the Corporate Governance Report, attached as Annexure to this Board's Report.

v) Stakeholder Grievance Committee:

The Board had constituted the Stakeholder Grievance Committee under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Composition of the Committee and other details of the Committee are given in the Corporate Governance Report, attached as Annexure to this Board's Report.

vi) Management & Finance Committee:

The Board had constituted the Management & Finance Committee to carry out the powers as delegated, the composition of the Committee and other details of the Committee are given in the Corporate Governance Report, attached as Annexure to this Board's Report.

vii) Share Transfer Committee:

The Board had constituted the Share Transfer Committee, the composition of the Committee and other details of the Committee are given in the Corporate Governance Report, attached as Annexure to this Board's Report.

viii) Risk Management Committee:

The Board of Directors at its meeting held on 29 May, 2021 had constituted Risk Management Committee as per regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

The Composition of the Committee and other details of the Committee are given in the Corporate Governance Report, attached as Annexure to this Board's Report.

ix) Risk Analysis:

The Company has in place a mechanism comprising of regular audits and checks to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the executive management. Major risks identified are systematically addressed through risk mitigation actions on a continuing basis.

x) Extracts of Annual Return:

The details forming part of the copy of the Annual Return of the Company as provided under section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 in Form MGT-9 is attached to this report and marked as **Annexure-'K'** and is available at the website of the Company- https://www.dollarglobal.in/assets/upload/news/7225c57f41cbd9941eb0806093f22867.pdf

Pursuant to Section 134(3)(a) of the Companies Act, 2013 and amendments thereof, the Annual Return for the financial year 2019-20 is placed on the website of the Company at the following link https://www.dollarglobal.in/assets/upload/news/b59f2a2ca3c6f06da4559bda985baf4b.pdf

xi) Internal Financial Control:

The Company has in place adequate internal financial control as required under section 134(5)(e) of the Act. During the year such controls were tested with reference to financial statements and no reportable material weakness in the formulation or operations were observed.

xii) Disclosure Relating To Material Variations:

As per Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, there are no significant material variances noted in the Company.

xiii) Loans, Guarantees and Investments:

During the year under review, your Company has been investing and deploying its surplus funds in Securities which were within the overall limit of the amount and within the powers of the Board as applicable to the Company in terms of section 179 and 186 of the Companies Act, 2013. The particulars of all such loans, guarantees and investments are entered in the register maintained by the Company for the purpose.

xiv) Material changes and commitments, if any, affecting the financial position between the end of the financial year and date of the report:

- During the harder times of prevailing Covid-19 pandemic digitisation has been the key to sustenance during the pandemic. As a brand that is constantly adapting to changing times, we realise the importance and potential of social media and digital platforms. In addition to our brick-and-mortar store presence, we strengthened our e-commerce presence. This resulted in a 3X growth in our e-commerce sales. We are able to communicate with our consumers via our internal social media platforms where we keep them updated about our new launches, campaigns, brand vision and thoughts.

  The exercise has definitely helped us grab new eyeballs in addition to our existing consumer base even during the pandemic. For Dollar, the e-commerce platform was a strategic decision to keep up with digitisation and also reach out to our consumers across the country. We witnessed a 4X growth in our online sales. Though E-commerce contributes to only 3% of our sales percentage, we cannot ignore its growing popularity. We shall continue to focus on online sales alongside offline sales testing times.

- Keeping in mind the 'New Normal' and the grwoing popularity of 'Work from Home' culture, we have also focused on building a range of athleisure and comfort wear. The segment has been a silver lining during the pandemic and will continue to grow in the next few years.
- To ensure smooth operations even during these tough times, we are also focusing on digital process implementations or up-gradation of our internal digital platforms:
  - Digitial Distribution Management system
  - Sales force automation system (Field Assist)
  - Auto replenishment system (Vector Flow)
  - Moving SAP

xv) Subsidiaries, Associates or Joint Ventures:

The consolidated financial statements presented by the Company include financials of its Joint Venture Company viz. **M/s. Pepe Jeans Innerfashion Private Limited** prepared in compliance with the applicable Accounting Standards.

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of Joint Venture is given in Form AOC-1 forms part of the consolidated financial statement and is attached to this report as **Annexure-'L'**.

xvi) Evaluation of the Board's Performance:

During the year under review, the Board, in compliance with the Companies Act, 2013 and Regulation 17(10) of The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, has continued to adopt formal mechanism for evaluating its own performance as well as that of its Committees and individual Directors, The exercise has been carried out through a structured evaluation process covering various aspects of the functioning of the board, such as composition of the Board & Committees, effectiveness of Board process, information and functioning, experience & competencies, performance of specific duties & obligations, governance issues etc. A separate exercise was carried out to evaluate the performance of individual Directors, who were evaluated on parameters such as their participation, contribution at the meetings and otherwise, independent judgements, safeguarding of minority shareholders interest, etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Non-Independent Directors were carried out by the Independent Directors in their separate meeting held on 4 February, 2021.

The outcome of the performance evaluation as carried out on the basis of the above mechanism was noted to be satisfactory and it also reflected the commitment of the Board members and its Committees to the Company.

xvii) Nomination, Remuneration and Evaluation Policy:

The Company on recommendation of its Nomination & Remuneration Committee has laid down a Nomination, Remuneration and Evaluation Policy, in compliance with the provisions of the Companies Act, 2013 read with the Rules made therein and Regulation 19 read with Part D of Schedule II of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement entered with the Stock Exchanges (as amended from time to time). This Policy is formulated to provide a framework and set standards in relation to the following and details on the same are given in the Corporate Governance Report, attached as Annexure to this Board's Report:

a. Criteria for appointment and removal of Directors, Key Managerial Personnel (KMP) and Senior Management Executives of the Company.

b. Remuneration in any form payable to the Directors, KMPs and Senior Management Executives.

c. Evaluation of the performance of the Directors.

d. Criteria for determining qualifications, positive attributes and independence of a director.

xviii) Vigil Mechanism Policy:

The Company has a Vigil mechanism policy in place which enables the employees or other connected persons having interest in any transactions with the Company to report any unethical or improper practices noticed in the organisation. The Company strongly follows the conduct of its affairs in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior and accordingly as per the requirement of the Companies Act, 2013 and the SEBI Listing Regulations, your Company has framed its Whistle Blower Policy to enable all the employees and the Directors to report any violation of the Code of Ethics as stipulated in the said policy, by virtue of Whistle Blower Policy, the Directors and employees of the Company are encouraged to escalate to the level of the Audit Committee any issue or concerns impacting and compromising with the interest of the Company and its stakeholders in any way. The Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of Directors or employees or any other person who avails the mechanism from reprisals or victimisation, for whistle blowing in good faith.

Details of establishment of the Vigil Mechanism has been uploaded on the Company's website and is available at https://www.dollarglobal.in/assets/upload/corporate-policy/vigil.pdf and also set out in the Corporate Governance Report attached as Annexure to this Board's Report.

xix) Cost Records:

The Company has maintained cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013 and accordingly such accounts and records are maintained.

xx) Internal Complaint Committee:

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

SECRETARIAL STANDARDS

Secretarial Standards, i.e. SS-I, SS-II and SS-III relating to 'Meetings of the Board of Directors', 'General Meetings' and 'Dividend' respectively, to the extent as applicable have been duly followed by the Company.

INDUSTRIAL RELATIONS

The industrial relation during the year 2020-21 had been cordial. The Directors take on record the dedicated support received from its agents, dealers, suppliers and significant efforts made by the Officers, Staff and Workers towards the progress of the Company.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There have been no significant & material orders passed by Regulators / Courts / Tribunals impacting going concern status and Company's operations in future.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for the contribution made and support provided to the Company by all the employees at its various divisions, for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Shareholders and all other stakeholders during the year under review. Your Directors wish to place on record their deep sense of appreciation to all the employees for their committed services, exemplary professionalism and enthusiastic contribution during the year.

Your Directors also deeply regret the loss of life caused due to the unfortunate outbreak of COVID-19 and are grateful to every person who struggled and risked their lives and safety to fight the ongoing pandemic.

Registered Office:
Om Tower,
32, J. L. Nehru Road,
15th floor,
Kolkata-700 071

Date: 29 May, 2021
Place: Kolkata

By Order of the Board of Directors
For Dollar Industries Limited

Vinod Kumar Gupta
Managing Director
(DIN: 00877949)

Krishan Kumar Gupta
Whole-time Director
(DIN: 01982914)

ANNEXURE TO THE DIRECTORS' REPORT

ANNEXURE-'A'

Particulars pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of Companies (Accounts) Rules, 2014:

A) CONSERVATION OF ENERGY

(i) Steps taken or impact on conservation of energy

The Company has been effectively utilising the power units, generated in its own windmills. However, the manufacturing process of the products of the Company is not power intensive except its spinning, elastic and process divisions. The Company always put its endeavors to save energy, wherever possible.

(ii) Steps taken by the Company for utilising alternate sources of energy

Your Company has commissioned a 4 MW solar power plant in Tamil Nadu. The solar plant is a part of Dollar's 'Green Mission' initiative and has a capacity of generating 75 Lacs power units annually.

Dollar's objective for installing the solar plant is to not only reduce costs but also make the production units at Tirupur sustainable and self-reliant. To produce 1kg of cotton yarn, the cost of power is approximately ₹ 25 which is expected to feed almost 50% of the daily consumption at the spinning unit. Moreover, the solar plant will help in curbing the CO2 emissions significantly, towards sustainable environment.

Keeping in view of the continuing benefits of utilising solar power as its alternate source of energy and its environmental interests, your Company has initiated suitable steps towards augmenting the capacity of its existing solar power plant from 4 MW to 5 MW.

The extended commissioning is likely to be completed in the financial year 2021-22

(iii) Capital investment on energy conservation equipment

Not ascertainable.

B) TECHNOLOGY ABSORPTION

(i) Efforts made towards technology absorption: N.A.

(ii) Benefits derived like product improvement, cost reduction, product development or import substitution. N.A.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

a) Details of technology imported: N.A.

b) Year of import: N.A.

c) Whether the technology been fully absorbed: N.A.

d) If not fully absorbed, areas where absorption has not taken place, reasons thereof: N.A.

(iv) The expenditure incurred on Research and Development

The Company itself is not carrying out any R & D. However, the Hosiery Research Association has undertaken such activities.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign exchange earned in terms of actual cash inflows during the year and the Foreign exchange outgo during the year in terms of actual outflows are as follows –

(₹ in Lacs)

Particulars	2020-2021	2019-2020
Total Foreign Exchange Used and Earned:		
Earned (F.O.B.)	5,192.94	5,622.45
Used	406.14	3,094.96

Registered Office:
Om Tower,
32, J. L. Nehru Road,
15th floor,
Kolkata-700 071

Date: 29 May, 2021
Place: Kolkata

By Order of the Board of Directors
For Dollar Industries Limited

Vinod Kumar Gupta
Managing Director
(DIN: 00877949)

Krishan Kumar Gupta
Whole-time Director
(DIN: 01982914)

ANNEXURE-'B' TO THE DIRECTORS' REPORT

CORPORATE GOVERNANCE

(1) COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy of Corporate Governance aims at establishing and practicing a system of good corporate governance which will assist the management in managing the Company's business in an efficient and transparent manner towards fulfilling the corporate objectives and to meet the obligations and best sub serve the interest of its stakeholders.

Keeping in view the Companys' commitment to the principles of good corporate governance which strives to achieving efficiency and excellence in the operations of the Company with proper blend of business practices and compliance with applicable laws and regulations leading to effective control and management of the organisation. We consider stakeholders as our partners in our success and remain committed to maximising stakeholder value.

The Company in terms of applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has adopted practice of Corporate Governance for ensuring and protecting the rights of its shareholders by means of transparency, integrity, accountability and checks at the different levels of the management of the Company.

Your Company is in compliance with the requirements of Corporate Governance as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

(2) BOARD OF DIRECTORS:

The Board constitutes an optimum balance of eminent persons with relevant professional expertise in divergent fields. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and the Listing Regulations. The Composition of the Board comprises of balanced combination of Executive, Independent including one Woman Director and Non-Executive Directors as per the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The composition and category of Directors is detailed as follows:

Category	Name of the Directors
Executive – Managing Director – Promoter	Mr. Vinod Kumar Gupta
Executive – Managing Director – Promoter	Mr. Binay Kumar Gupta
Executive – Whole Time Director – Promoter	Mr. Krishan Kumar Gupta
Executive – Whole Time Director – Promoter	Mr. Bajrang Kumar Gupta
Executive – Whole Time Director – Non-Promoter	Mr. Gopalakrishnan Sarankapani
Non-Executive Director – Non-Promoter	Mr. Sanjay Jhunjhunwalla*
Non-Executive Director – Independent	Mr. Binay Kumar Agarwal
Non-Executive Director – Independent	Mr. Sunil Mitra**
Non-Executive Director – Independent	Mr. Rajesh Kumar Bubna
Non-Executive Director – Independent	Mrs. Divyaa Newatia
Non-Executive Director – Independent	Mr. Anil Kumar Saboo
Non-Executive Director – Independent	Mr. Srikumar Bandyopadhyay

*Mr. Sanjay Jhunjhunwalla, Non-Executive Director, resigned from the office of Directors of the Company w.e.f. 20 October, 2020.

**Mr. Sunil Mitra, Independent Director, resigned from the office of Directors of the Company w.e.f. 5 October, 2020.

The aforesaid Directors meet all the criteria as stipulated in the Companies Act, 2013 and applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The appointment letters issued to the above Independent Directors sets out their roles, responsibilities, fiduciary duties in the Company and the expectation of the Board from them along with other terms of their appointment.

All the members of the Board are provided with necessary access to the documents and reports to familiarize them with the Company's working procedures and practices. Regular presentations are made at Board and Committee Meetings on business and financial performance updates of the Company including business strategy and risk factors. The Board members takes active part at the Board and Committee Meetings and provide valuable guidance to the Management on various aspects of business, policy direction, governance, compliance etc. and play critical role on strategic issues, which enhances the transparency and add value in the decision-making process of the Board of Directors.

The Company in accordance with applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, has taken initiatives to familiarize its Independent Directors (IDs) with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through familiarization programme as posted on the website of the Company at https://www.dollarglobal.in/assets/upload/corporate-policy/familiarization-programme-for-independent-directors.pdf

None of the Directors held Directorship in more than 10 Public Limited Companies and/or were members of more than 10 Committees or acted as Chairperson of more than 5 Committees across all Public Limited Companies in which they are Directors.

In terms of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, none of the Directors of the Company held Directorships in more than 8 (Eight) Listed Entities and none of the Independent Directors of the Company held Directorship in 7(Seven) Listed Entities.

The Managing Director does not serve as Independent Director in any other listed Company.

The Board of Directors confirmed that as per their opinion, the Independent Directors fulfill the conditions specified in the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and are independent of management.

The Board has carried out performance evaluation of Independent Directors and recommended to continue the term of their appointment.

(a) Attendance of each Director at the Board Meeting /Annual General Meeting and Number of other Directorship and Chairmanship/ Membership of Committee of each Director in various Companies:

Name of the Director	Attendance Particulars		Number of other Directorship and Committee membership/ Chairmanship		
	Board Meetings	Last AGM	Other Directorship#	Committee Membership##	Committee Chairmanship##
Mr. Vinod Kumar Gupta	4	Present	1	-	-
Mr. Binay Kumar Gupta	4	Present	-	-	-
Mr. Krishan Kumar Gupta	4	Present	-	-	-
Mr. Bajrang Kumar Gupta	3	Present	-	-	-
Mr. Gopalakrishnan Sarankapani	4	Present	-	-	-
Mr. Sanjay Jhunjhunwalla*	-	Present	1	-	-
Mr. Binay Kumar Agarwal	4	Present	4	2	2
Mr. Anil Kumar Saboo	4	Present	-	-	-
Mr. Srikumar Bandyopadhyay	3	Present	4	1	-
Mr. Rajesh Kumar Bubna	4	Present	1	2	1
Mr. Sunil Mitra**	1	Present	9	6	2
Mrs. Divyaa Newatia	4	Present	-	-	-

Excludes Directorships in Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

Only two Committees viz. the Audit Committee and the Stakeholder Relationship Committee are considered for this purpose.

* Resigned from the Office of Directors w.e.f. 20 October, 2020.

** Resigned from the Office of Directors w.e.f. 05 October, 2020.

(b) The list of Companies where the persons are Directors and the category of Directorship are as follows:

Name of the Director	Name of the Listed Entity where the person is a Director	Category of Directorship
Mr. Vinod Kumar Gupta	NIL	N.A.
Mr. Binay Kumar Gupta	NIL	N.A.
Mr. Krishan Kumar Gupta	NIL	N.A.
Mr. Bajrang Kumar Gupta	NIL	N.A.
Mr. Gopalakrishnan Sarankapani	NIL	N.A.
Mr. Sanjay Jhunjhunwalla*	NIL	N.A.
Mrs. Divyaa Newatia	NIL	N.A.
Mr. Rajesh Kumar Bubna	Budge Budge Co. Ltd	Non-Executive, Independent Director
Mr. Binay Kumar Agarwal	Hindcon Chemicals Limited	Non-Executive, Independent Director
Mr. Sunil Mitra**	1. Texmaco Rail & Engineering Limited 2. CESC Limited 3. Century Ply Boards (India) Limited 4. Firstsource Solutions Limited	Non-Executive, Independent Director
Mr. Anil Kumar Saboo	NIL	N.A.
Mr. Srikumar Bandyopadhyay	Beekay Steel Industries Limited	Non-Executive, Independent Director

*Resigned from the Office of Directors w.e.f. 20 October, 2020
**Resigned from the Office of Directors w.e.f. 5 October, 2020.

(c) During the year 2020-21, 4 (Four) Board meetings were held on **28 June, 2020, 14 August, 2020, 8 November, 2020 and 4 February, 2021**. The gap between any two consecutive meetings did not exceed one hundred and twenty days as required under of Regulation 17(2) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(d) Expertise & Skills of the Board of Directors

The Board of Directors comprises of highly experienced members possessing required skills, expertise and competence in making effective contributions towards the overall growth of the Company.

The Board has identified the following skills/expertise/ competencies fundamental for the effective functioning of the Company which are currently available with the Board:

List of core skills/ expertise/ competence	Brief Description	Name of the Directors having such skills/ expertise/ competence
Finance	Leadership in Corporate/ business finance is an important and inevitable function and efficient financial management is crucial for success and sustenance. It results in proficiency in financial management, procurement and utilisation of funds and controlling the financial activities and management of financial resources.	Mr. Rajesh Kumar Bubna Mr. Binay Kumar Agarwal Mr. Sunil Mitra** Mr. Anil Kumar Saboo Mrs. Divyaa Newatia
Strategy & Planning	Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.	Mr. Vinod Kumar Gupta Mr. Krishan Kumar Gupta Mr. Binay Kumar Gupta Mr. Bajrang Kumar Gupta Mr. Sanjay Jhunjhunwalla*
Global Business	Understanding, of global business dynamics, across various geographical markets with an understanding of industry verticals, regulatory jurisdictions, economic conditions, cultures and a broad perspective on global market opportunities.	Mr. Vinod Kumar Gupta Mr. Krishan Kumar Gupta Mr. Binay Kumar Gupta Mr. Bajrang Kumar Gupta
Leadership	Leadership experience leads to maximise efficiency and to achieve Company goals by understanding the opportunities and threats, processes, strategic planning and risk management and discussing the financial performance and long-term growth.	Mr. Vinod Kumar Gupta Mr. Krishan Kumar Gupta Mr. Binay Kumar Gupta Mr. Bajrang Kumar Gupta
Procurement, Sales & Marketing	Experience in procurement of raw materials, production aspects, marketing technical aspect of production, quality control, purchase management and developing strategies to grow sales and market share, build brand awareness and enhance Company reputation.	Mr. Vinod Kumar Gupta Mr. Krishan Kumar Gupta Mr. Binay Kumar Gupta Mr. Bajrang Kumar Gupta
Governance	Experience in developing governance practices, serving the best interests of all stakeholders, maintaining Board and management accountability, building long-term effective stakeholder engagements, driving corporate ethics and values and observing appropriate governance practices.	Mr. Rajesh Kumar Bubna Mr. Binay Kumar Agarwal Mr. Sunil Mitra** Mr. Anil Kumar Saboo
Administration	Leadership in administration of a Company, results in long-term growth by planning, organising, directing and controlling the operations, creating rules and regulations and making decisions towards achieving a common goal or objective of the Company.	Mr. Vinod Kumar Gupta Mr. Krishan Kumar Gupta Mr. Binay Kumar Gupta Mr. Bajrang Kumar Gupta Mr. Sanjay Jhunjhunwalla*

*Resigned from the Office of Directors w.e.f. 20 October, 2020
**Resigned from the Office of Directors w.e.f. 5 October, 2020.

(e) Separate Meeting of the Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and in terms of Regulation 25(3) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of the Company held a separate meeting on 4 February, 2021 and inter alia has reviewed:

i. the performance of Non-Independent Directors and the Board as a whole;

ii. assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

(f) Familiarization Programme imparted to Independent Directors

Independent Directors are made aware of their role, rights, obligations and responsibilities at the time of their appointment in the Company, through a formal letter of appointment, which sets out various terms and conditions of their engagement. Familiarization Programme imparted to the independent directors intends to provide insights into the Company so that the Independent Directors can understand the Company's business in depth and the roles, rights, responsibility that they are expected to perform/enjoy in the Company to keep them updated on the operations and business of the Company thereby facilitating their active participation in managing the affairs of the Company.

As required under Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company held various familiarization programmes for the Independent Directors throughout the year on an ongoing and continuous basis with a view to familiarizing the independent Directors with the Company's operations. The familiarization programmes carried out during the year include:

1. Presentations made by business and functional heads of the Company from time to time on different functions and areas.

2. Presentations made and deliberations held from time to time on major changes and developments in the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The familiarization programmes of the Company for its Independent Directors has been disclosed on the Company's website at https://www.dollarglobal.in/assets/upload/corporate-policy/familiarization-programme-for-independent-directors.pdf

(g) Details of Directors Seeking Appointment / Re-Appointment:

The Details of Directors seeking appointment / re-appointment as required under Regulation 36(3) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in annexure to the notice which forms part of this Report.

(h) Relationship between the Directors inter-se:

The disclosure of relationships between Directors inter-se as required under Regulation 34(3) and Schedule V of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges is as follows:

Name of Directors	Name of Other Director	Nature of Relationship
Mr. Vinod Kumar Gupta	Mr. Binay Kumar Gupta	Brother
	Mr. Bajrang Kumar Gupta	Brother
	Mr. Krishan Kumar Gupta	Brother
Mr. Binay Kumar Gupta	Mr. Vinod Kumar Gupta	Brother
	Mr. Bajrang Kumar Gupta	Brother
	Mr. Krishan Kumar Gupta	Brother
Mr. Krishan Kumar Gupta	Mr. Vinod Kumar Gupta	Brother
	Mr. Binay Kumar Gupta	Brother
	Mr. Bajrang Kumar Gupta	Brother
Mr. Bajrang Kumar Gupta	Mr. Vinod Kumar Gupta	Brother
	Mr. Binay Kumar Gupta	Brother
	Mr. Krishan Kumar Gupta	Brother

Note: No Other Directors in the Board are inter-se related to each other.

(i) Shares held by Non-Executive Directors as on 31 March, 2021

Sl. No.	Name	No. of Shares
1.	Mr. Anil Kumar Saboo	150
2.	Mr. Srikumar Bandyopadhyay	NIL
3.	Mr. Binay Kumar Agarwal	5000
4.	Mr. Sunil Mitra*	NIL
5.	Mr. Rajesh Kumar Bubna	NIL
6.	Mrs. DivyaaNewatia	NIL
7.	Mr. Sanjay Jhunjhunwalla**	NIL

*Resigned from the Office of Directors w.e.f. 5 October, 2020
**Resigned from the Office of Directors w.e.f. 20 October, 2020.

(3) AUDIT COMMITTEE:

Pursuant to Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013 and Rules framed thereunder the Audit Committee has been constituted to monitor and supervise the Company's financial reporting process. The Audit Committee has been entrusted with review of quarterly and annual financial results/ financial statements before submission to the Board, review of observations of auditors and to ensure compliance of internal control systems authority for investigation and access for full information and external professional advice for discharge of the functions delegated to the Committee by the Board.

Mr. Binay Kumar Agarwal, Independent Director acts as the Chairman of the Committee, Mr. Vinod Kumar Gupta, Mr. Rajesh Kumar Bubna and Mrs. Divyaa Newatia continues as the Members of the Committee. All the members of the Committee are financially literate.

The Chairman of the Audit Committee was present at the Annual General Meeting of the Company held on 1 September, 2020.

The scope of the Audit Committee, inter alia, includes:

a) Review of the Company's financial reporting process, the financial statements and financial/risk management policies;

b) Review of the adequacy of the internal control systems and finance of the internal audit team;

c) Discussions with the management and the external auditors, the audit plan for the financial year and joint post-audit and review of the same.

d) Recommendation for appointment, remuneration & terms of appointment of Auditors, etc.

(a) Terms of reference:

The present terms of reference / scope and function of the Audit Committee are as follows:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
   a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
   b. Changes, if any, in accounting policies and practices and reasons for the same;
   c. Major accounting entries involving estimates based on the exercise of judgement by management;
   d. Significant adjustments made in the financial statements arising out of audit findings;
   e. Compliance with listing and other legal requirements relating to financial statements;
   f. Disclosure of any related party transactions;
   g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of Chief Financial Officer (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Reviewing the utilisation of loans/or advances from/ investment by the holding Company in the subsidiary exceeding ₹ 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments. Examining the financial statement and the auditor's report thereon;
21. Monitoring the end use of funds raised through public offers and related matters;
22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
23. To review:
   - Management discussion and analysis of financial condition and results of operations;
   - Statement of significant related party transactions, submitted by the management;
   - Management letters/letters of internal control weaknesses issued by the Statutory Auditors;
   - Internal audit reports relating to internal control weaknesses, etc.
   - Secretarial audit report relating to suspected fraud or irregularity or a failure of compliance of any legislation.
   - Review the appointment, removal and terms of remuneration of the chief internal auditor.

The Audit Committee is empowered to investigate any activities within its terms of reference, seek information from employees, obtain outside legal or other professional advice or secure attendance of outside experts of relevant field as and when necessitated. The Audit Committee also reviews such matters as referred to it by the Board.

The Committee regularly meets in every quarter to review all the risk assessment and mitigation process for the same for all the identified risks for the Company's business segment.

(b) During the period under review 4 (Four) Audit Committee meetings were held on **28 June, 2020, 14 August, 2020, 8 November, 2020 and 4 February, 2021**.

(c) The composition of the Audit Committee and attendance of its meetings are given below:

Constitution	No. of Meetings	
	Held	Attended
Mr. Binay Kumar Agarwal Non-Executive – Independent – Chairman	4	4
Mr. Vinod Kumar Gupta Executive – Promoter – Member	4	4
Mr. Rajesh Kumar Bubna Non-Executive – Independent – Member	4	4
Mrs. Divyaa Newatia Non-Executive – Independent – Member	4	4

The Audit Committee meetings are held at Company's Registered Office and attended by members of the Committee, other Accounts Heads and Process Owners. Representative of the Statutory Auditors and Internal Auditors are also invited to the meeting for discussions on the concerned factors as and when required.

Mr. Abhishek Mishra, Company Secretary and Compliance Officer of the Company acts as the Secretary of the Committee.

(4) NOMINATION & REMUNERATION COMMITTEE:

(a) Terms of reference:

The terms of reference of the Nomination & Remuneration Committee are as follows:

i. To identify persons who are qualified to become Directors and who may be appointed in the Senior management in accordance with the criteria laid down

and to recommend to the Board their appointment, terms of appointment and/or removal;

ii. To formulate a criteria for determining the qualification, positive attributes, independence of a Director and evaluation of Independent Directors and the Board;

iii. To evaluate every Directors performance;

iv. To recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees;

v. To ensure that the level of composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;

vi. To ensure that the relationship of remuneration to performance is clear and meets the appropriate performance benchmarks;

vii. To ensure that the remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals;

viii. To devise a policy on Board diversity.

ix. To recommend to the Board, all remuneration, in whatever form, payable to senior management;

x. To Carry out any other function as is mandated by the Board of Directors of the Company or prescribed by the Listing Agreement / applicable regulations of SEBI (LODR) Regulations, 2015 as amended from time to time;

xi. To invite any employee or such document as it may deem fit for exercising of its functions;

xii. To obtain such outside or professional advice as it may consider necessary to carry out its duties.

(b) During the year under review 2 (Two) meetings of the Nomination and Remuneration Committee were held on **28 June, 2020 and 4 February, 2021**.

The composition of the Nomination and Remuneration Committee and attendance of its meetings are given below:

Constitution	No. of Meetings	
	Held	Attended
Mr. Rajesh Kumar Bubna Non-Executive – Independent – Chairman	2	2
Mr. Binay Kumar Agarwal Non-Executive – Independent – Member	2	2
Mrs. Divyaa Newatia Non-Executive – Independent – Member	2	2

The Chairman of the Nomination & Remuneration Committee was present at the Annual General Meeting of the Company held on 1 September, 2020.

Mr. Abhishek Mishra, Company Secretary and Compliance Officer of the Company acts as the Secretary of the Committee

(c) Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out performance evaluation of its own performance and that of its committees and individual Directors as per the evaluation criteria formulated by the Nomination and Remuneration Committee.

During the year, the Board has carried out an annual evaluation of its own performance, performance of the Directors, as well as the evaluation of the working of its committees. The objective of the Board evaluation includes improvement in the effectiveness of Board, Committees and individual Directors, to enhance their strengths and to overcome the short comings, the evaluation process focuses on various issues facing the Company and their prioritisation, quality of deliberations at Board and Committee meetings, review of specific issues of importance dealt during the evaluation period.

The process of Board Evaluation broadly comprises of following:

- The Board evaluates the performance of the Independent Directors excluding the Directors being evaluated.
- The Nomination and Remuneration Committee evaluates the performance of each Director with respect to the responsibility as entrusted on him/her.
- The Independent Directors evaluates the performance of the Non-Independent Directors taking into account the views of the Executive and Non-Executive Directors and the Board as a whole.
- Performance Evaluation of the various Committee of the Board.

Performance evaluation criteria for Independent Directors:

The following criteria may assist in determining how effective the performances of the Independent Directors have been:

- Leadership & Managerial abilities.
- Contribution to the corporate objectives & plans.
- Communication of expectations & concerns clearly with subordinates.
- Obtaining adequate, relevant & timely information from external sources.
- Review & approval of strategic & operational plans of the Company, its objectives and budgets.
- Regular monitoring of corporate results against projection.
- Identification, monitoring & mitigation of significant corporate risks.
- Assessment of policies, structures & procedures followed in the Company and their significant contribution to the same.
- Direct, monitor & evaluate KMPs, senior officials.
- Regularity in attending meetings of the Company and inputs therein.
- Review & Maintenance of corporation's ethical conduct.
- Ability to work effectively with rest of the Board of Directors.
- Commitment to the promotion of equal opportunities, health and safety in the workplace.

(5) STAKEHOLDERS RELATIONSHIP COMMITTEE:

(a) Stakeholders Relationship Committee comprised of Mrs. Divyaa Newatia as the Chairperson, Mr. Vinod Kumar Gupta and Mr. Rajesh Kumar Bubna as the members of the Committee.

The Chairperson of the Stakeholders Relationship Committee was present at the Annual General Meeting of the Company held on 1 September, 2020.

Stakeholders Relationship Committee meet periodically to look into redressing of shareholders' and investors grievances like transfer of Shares, non-receipt of Balance Sheet, non-receipt of dividend, etc. During the period under review 4 (Four) Stakeholder Relationship Committee meetings were held on **28 June, 2020, 14 August, 2020, 8 November, 2020 and 4 February, 2021**.

(b) Details of compliance officer: Mr. Abhishek Mishra, Company Secretary and Compliance Officer of the Company.

(c) Shareholders' Complaints

The numbers of shareholders'/ investors' complaints received, resolved/ replied and pending during the year under review are as under:

Nature of complaints	Received	Resolved/ Replied	Pending
Non-receipt of share certificates	Nil	Nil	Nil
Non-receipt of dividend	Nil	Nil	Nil
Non-receipt of annual reports	Nil	Nil	Nil
Others	Nil	Nil	Nil
Total	Nil	Nil	Nil

(6) RISK MANAGEMENT COMMITTEE:

In compliance with Regulation 21 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and amendments thereof, the Board of Directors at its meeting 29 May, 2021 has constituted Risk Management Committee.

(a) Terms of Reference:

The terms of references of the Committee are as follows:

- To formulate a detailed risk management policy.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

(b) The composition of the Committee is given below:

Sl. No.	Name	Designation
1.	Mr. Vinod Kumar Gupta	Executive, Chairman
2.	Mr. Binay Kumar Agarwal	Non-Executive Independent, Member
3.	Mr. Rajesh Kumar Bubna	Non-Executive Independent, Member

(7) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

The CSR Committee is responsible for compliance of its scope mentioned in its term of reference in relation to CSR and monitor the implementation of approved CSR policy and shall meet periodically, to review & ensure orderly and efficient execution of the CSR project, programs or activities and issue necessary direction pertaining to it.

The CSR Committee comprised of Mr. Vinod Kumar Gupta acts as the Chairman, Mr. Krishan Kumar Gupta and Mr. Binay Kumar Agarwal continues to be the members of the Committee.

The CSR Committee meet as and when required. During the year the Committee meets 2 (two) times on **28 June, 2020 and 4 February, 2021**.

Mr. Abhishek Mishra, Company Secretary and Compliance Officer of the Company acts as the Secretary of the Committee.

(a) Terms of reference:

1. To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy related to the CSR activities to be undertaken by the Company as provided in the Schedule VII and any other related provisions, if any, of the Companies Act, 2013 and the rules made there under.
2. To institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company.
3. To recommend the amount of expenditure to be incurred on the CSR activities as per the requirement of the Companies Act, 2013 and the rules made there under.
4. To carry out such other functions as may from time to time, be authorised by the Board and/or required by any Statutory Authority, by the way of amendment and/or otherwise, as the case may be, to be attended by this Committee.

(8) MANAGEMENT & FINANCE COMMITTEE:

The Management & Finance Committee comprises of Mr. Vinod Kumar Gupta as the Chairman, Mr. Krishan Kumar Gupta, Mr. Rajesh Kumar Bubna and Mr. Binay Kumar Agarwal as the members of the Committee.

The Committee is entrusted to carry out the authority as delegated by the Board and meet as and when required.

During the year under review the Committee met for 3 times on 3 June, 2020, 20 January, 2021 and 25 February, 2021.

(9) SHARE TRANSFER COMMITTEE:

The Share Transfer Committee comprises of Mr. Krishan Kumar Gupta, Mr. Rajesh Kumar Bubna and Mr. Vinod Kumar Gupta. Mr. Krishan Kumar Gupta acts as the Chairman of the Committee.

The Share Transfer Committee meet as and when required and is entrusted with Transfer / transmission of shares, issue of duplicate share certificates, change of name / status, transposition of names, sub-division / consolidation of share certificates, dematerialisation / rematerialisation of shares, etc.

During year under review no meeting was held.

(10) REMUNERATION OF DIRECTORS:

(a) Remuneration Policy /Criteria:

- **Executive Directors:** The Company follows the policy to fix remuneration of Managing Director& Whole-time Directors by taking into account the financial position of the Company, trend in the industry, qualification, experience, past performance and past remuneration of the respective Directors in the manner to strike a balance between the interest of the Company and the Shareholders.
- **Non-Executive Directors:** The Non-executive Directors' (including Independent Directors) be paid sitting fees on a uniform basis.
- **KMPs & Senior Management Personnel:** The motive of determining policy for payment of remuneration to the KMPs and Senior Management Personnel are to motivate and retain them for longer term for the better perspective and growth of the Company. The criteria also oversee the industry trend, quality and experience of the personnel.

(b) Sitting Fees:

The sitting fees paid to the non-executive Directors for attending the Board and the Committee meetings for the financial year under review were duly recommended by the Board and were within the limits as specified in the Companies Act, 2013 and rules framed thereunder.

(c) Remuneration to Directors:

The statement of the remuneration paid /payable to the Managing /Whole-time /Executive Directors and Sitting Fees paid/ payable to Non-Executive Directors is given below:

Name of Directors	Remuneration paid/ payable for 2020-21				Service Contract	
	Salary	Benefits	Sitting Fees	Pay per month	Period	Effective from
Mr. Vinod Kumar Gupta	96.90	12.00	-	8.50	5 years	01.09.2016
Mr. Binay Kumar Gupta	96.90	9.00	-	8.50	5 years	01.09.2016
Mr. Bajrang Kumar Gupta	68.40	9.00	-	6.00	5 years	01.09.2016
Mr. Krishan Kumar Gupta	68.40	15.00	-	6.00	5 years	01.09.2016
Mr. Gopalakrishnan Sarankapani	15.13	-	-	1.50	5 years	14.08.2015
Mr. Binay Kumar Agarwal	-	-	0.94	-	-	-
Mr. Sunil Mitra*	-	-	0.10	-	-	-
Mr. Rajesh Kumar Bubna	-	-	1.06	-	-	-
Mrs. DivyaaNewatia	-	-	1.00	-	-	-
Mr. Anil Kumar Saboo	-	-	0.40	-	-	-
Mr. Srikumar Bandyopadhyay	-	-	0.30	-	-	-
Mr. Sanjay Jhunjhunwalla**	-	-	0.00	-	-	-

*Resigned from the Office of Directors w.e.f. 5 October, 2020

**Resigned from the Office of Directors w.e.f. 20 October, 2020.

Notes:

1. The appointment/ agreement of all Managing /Executive /Whole-time Directors can be terminated by giving three months' notice by either party.
2. The Company has not entered into any other pecuniary relationship or transactions with the Non-Executive Directors.
3. The Executive Directors have waived some portion of their salary in view of Covid-19 pandemic.

(11) GENERAL BODY MEETINGS:

a) Location and time of Annual General Meetings held in the last three years:

Year	Date	Venue	Time
2019-20	1 September, 2020	0m Towers, 15th Floor, 32 J.L. Nehru Road, Kolkata-700071 (deemed venue) [the meeting was held through video conferencing/other audio video means (OAVM]	11:00 A.M.
2018-19	30 August, 2019	Rotary Sadan, S.S. Hall, 94/2, Chowringhee Road, Kolkata-700 020	12:30 P.M.
2017-18	12 September, 2018	Rotary Sadan, S.S. Hall, 94/2, Chowringhee Road, Kolkata-700 020	12:30 P.M.

b) 2 (Two) Special Resolution was passed in the Annual general Meeting held for the financial year 2019-20.

c) No Special Resolution was passed in the Annual general Meeting held in the last financial year i.e., 2018-19

d) 5 (Five) Special Resolution(s) were passed in the Annual general Meeting held for the financial year 2017-18.

e) No Special Resolution was passed through Postal Ballot in the last financial year i.e., 2019-20.

f) There are no Special Resolution(s) proposed to be passed in the ensuing Annual general Meeting for the financial year 2020-21.

(12) MEANS OF COMMUNICATION:

a. Quarterly results: The Company's quarterly / half-yearly / annual financial results are sent to the Stock Exchanges and generally published in 'Business Standards' and 'Aaj Kal'. They are also available on the website of the Company.

b. Presentations to institutional investors / analysts: Detailed presentations are made to institutional investors and financial analysts on the Company's quarterly, half yearly as well as annual financial results. These presentations are available on the website of the Company, as well as sent to the Stock Exchanges. No unpublished price sensitive information is discussed in meeting / presentation with institutional investors and financial analysts.

c. BSE Listing Centre (Listing Centre) & NSE Electronic Application Processing System (NEAPS): BSE's Listing Centre is a web-based application designed for corporates. All periodical and other compliance filings are filed electronically on the Listing Centre. NEAPS is a web-based application designed by NSE for corporates. All periodical and other compliance filings are filed electronically on NEAPS.

d. Website: The Company's website displays official news releases in a prompt manner. The Company presentations made to institutional investors or to the analysts are disseminated to Stock Exchanges and are also displayed on the website of the Company at www.dollarglobal.in.

(13) GENERAL INFORMATIONS FOR MEMBERS:

a. Annual General Meeting (Date, Time& Deemed Venue): Tuesday, 28 July, 2021 at 11:00 a.m. (IST) through video conferencing/other audio video means (OAVM) at Registered Office of the Company situated at 0m Tower, 15th Floor, 32 J.L. Nehru Road, Kolkata-700071(deemed venue).

b. Financial Year: April'2020-March'2021.

c. Dividend payment date: Within 30 days from the date of declaration in AGM.

d. Date of Book Closure: 22.07.2021 till 28.07.2021 (both days inclusive).

e. Listing: **The National Stock Exchange of India Ltd. (NSE)**
Exchange Plaza, 5th Floor, Plot No. C/1,
'G' Block, Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051
(Scrip Code-DOLLAR)

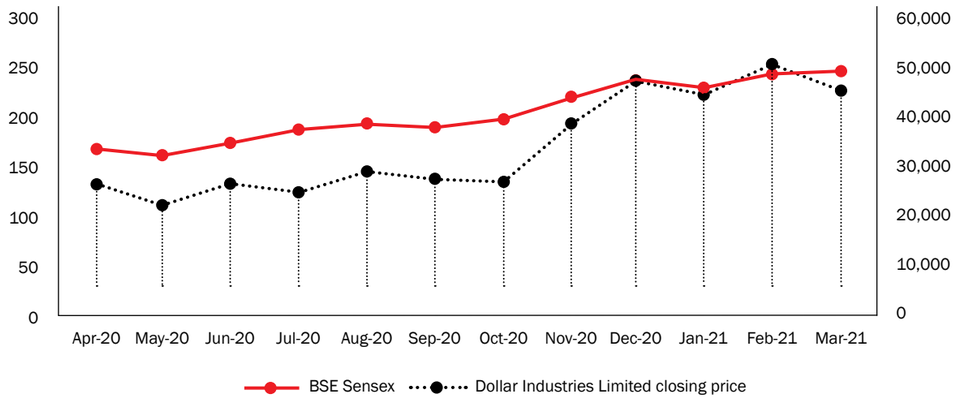
BSE Ltd. (BSE)
Phiroz Jeejeebhoy Towers, Dalal Street,
Mumbai-400 001
(Scrip Code-541403)

No listing fees are due as on date to the aforesaid Stock Exchanges.

f. Stock Market price Data: Monthly High/ Low price during the last Financial Year at The National Stock Exchange of India Ltd. depicting liquidity of the Equity Shares is given hereunder:

Month	Share Price	
	High Price	Low Price
April,2020	140.90	106.15
May, 2020	128.90	106.35
June, 2020	148.00	115.00
July, 2020	143.40	125.00
August, 2020	164.80	125.00
September, 2020	149.55	129.50
October, 2020	146.90	130.50
November, 2020	197.70	135.05
December, 2020	255.50	177.00
January, 2021	249.45	206.00
February, 2021	274.00	220.25
March, 2021	283.80	229.00

g. Performance in comparison: Share price performance in comparison to broad based indices- BSE Sensex is presented below:



h. Registrar and Transfer Agent:

Niche Technologies Pvt. Ltd.
(SEBI Registration No.: INR 000003290)
3A, Auckland Place,
7th Floor, Room No 7A & 7B, Kolkata-700 001
Phone Nos.: 033-2234 3576 / 033-2235 7270 / 7271.
Fax-033-2215 6823
e-mail: sabbas@nichetechpl.com
Website: www.nichetechpl.com
Contact Person: Mr. Shoaib Abbas

i. Shares Transfer System:

Share Transfer System is entrusted to the Registrar and Share Transfer Agents. Share Transfer Committee Meeting is held as and when required to approve the share transfer, issue of duplicate certificate etc. and are endorsed by Directors/Executives/Officers as may be authorised by the said Committee. Request for transfers received from members and miscellaneous correspondence are processed/resolved by the Registrars within the stipulated time.

j. Unclaimed Dividends:

The Company is required to transfer dividends which have remained unpaid/ unclaimed for a period of seven years to the Investor Education & Protection Fund established by the Central Government. During financial year 2021-22, final dividend for the year 2013-14 declared at the AGM of the Company held on 29 September, 2014 if remained unpaid/ unclaimed as on 4 November, 2021 would have to be required to transfer to the IEPF Authority. However, there is no un-paid / unclaimed dividend for the year 2013-14.

k. Transfer of Shares to Investor Education & Protection Fund (IEPF) (in case where Unclaimed Dividends have been transferred to IEPF for a consecutive period of Seven Years

In terms of Section 124 and125of the Companies Act, 2013 read with Investor Education & Protection Fund (IEPF) Authority (Accounting Audit, Transfer and Refund) Rules 2016, all shares in respect of which dividends has remained unpaid/ unclaimed for a consecutive period of 7 (Seven) years or more from the date they became due for payment are required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) administered by the Central Government.

As required under the said Rules, the Company will publish notices in the newspapers inviting the members attention to the aforesaid Rules. The Company will also send out individual communication to the concerned Members whose shares are liable to be transferred to IEPF Account, pursuant to the said Rules to take immediate action in the matter.

Further, it may also be noted that in terms of Section 124(6) and 125(3) of the Companies Act, 2013 read with Rule 7of the IEPF Rules, shares and dividends which have been transferred, if any to the IEPF Authority may be claimed by making an online application in Form No. IEPF-5 which is available at www.iepf.gov.in

However, since there is no un-paid / un-claimed dividend for the year 2013-14, there is no need to transfer the shares to IEPF Account.

l. Details of outstanding shares in the Unclaimed Suspense Account:

In terms of Regulation 39(4) read with Schedule VI of the Listing Regulations, there is no equity shares lying in the suspense account which was issued in either demat form or physical form.

m. Distribution of Shareholding as on 31 March, 2021:

Share Limit		No. of Live A/c's	% to Live A/cs.	Total No. of Shares	% to Total Shares
From	To				
1	500	13934	90.95	1107728	1.95
501	1,000	551	3.60	426582	0.75
1001	5,000	567	3.70	1286893	2.27
5001	10,000	87	0.57	641021	1.13
10001	50,000	129	0.84	2910093	5.13
50001	1,00,000	19	0.12	1480015	2.61
100001	And Above	33	0.22	48863788	86.16
Total		**15320**	**100.00**	**56716120**	**100.00**

n. Share Holding Pattern as on 31 March, 2021:

Sl. No	Category	No. of Shares	% of holding
1	Promoters & Associates	41354464	72.92
2	Mutual Funds & UTI	2108794	3.72
3	Banks, Financial Institutions, Insurance Companies (Central/ State Govt., Institutions)	0	0.00
4	Foreign Portfolio Investors	0	0.00
5	Alternate Investment Funds	17600	0.03
6	Private Corporate Bodies	5285463	9.32
7	Indian Public	7530788	13.28
8	NRI's / OCBs	349872	0.61
9	Clearing Members	62681	0.11
10	Trust	6458	0.01
	Total	**56716120**	**100.00**

o. Dematerialisation of Shares:

ISIN: INE325C01035

99.90% of the total equity share capital is held in dematerialised form with National Securities Depository Ltd. & Central Depository Services Limited as on 31.03.2021.

p. Outstanding Instruments:

The Company has not issued any GDRs / ADRs / Warrants or any convertible Instrument. As such, there is no impact on Equity of the Company.

q. Commodity Price Risk/Foreign Exchange Risk and with hedging activities:

Not applicable to the Company as Company is not associated with hedging activities

r. Plant Location:

Location	State	Address
Plant	Delhi	Gali Towerwali, Khasra No. 642/2, Near Metro Pillar No. 504, Delhi-110 041.
	Tamil Nadu	No. 11, Muruganthapuram East Road, M.S. Nagar, Kongu Main Road, Tirupur-641 607.
		S.F. No. 440, N.H.7, V. Pudukkottai-Village, Minukkampatti-P.O., Vedasandur-624 711.
		8/624, Angeripalayam Road, Tirupur-641 603.
		8/191, Angeripalayam Road, Tirupur-641 603.
		i. S. F. No. H-17, 18, 19, 20, 24, 25, 26 SIPCOT Industrial Growth Centre, Perundurai, Erode Dist. Pin-638 052
Unit	West Bengal	28, B. T. Road, Kolkata-700 002
		F-190, Salpata Bagan, Agarpara, 24 Paraganas(N), Kolkata-700 109
		64/1/1/88, Jessore Road, Block-10, Barasat, Kolkata-700124
	Punjab	Village Bhattian, Opposite Sacred Heart Convent School, Backside Metro Mall, Ludhiana-141 008.
	Tamil Nadu	S.F.111, Pongupalayam village, Kalampalayam, Avinashi-641666
		S.F. 191, Angeripalayam Road, Tirupur-641603

s. Address for Correspondence: Dollar Industries Limited

'Om Tower', 15th Floor, 32, J. L. Nehru Road,
Kolkata-700 071
Phone Nos. 033-2288 4064/4065/4066
Fax: 033-2288 4063
email: investors@dollarglobal.in

t. Credit Ratings:

Your Company has obtained A+ and A1+ credit ratings for its Long-term and Short-term bank facilities, respectively, issued by Care Ratings Limited (Credit Rating Company)

(14) OTHER DISCLOSURES:

a. Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, Directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of listed entity at large:

None of the transactions with any of the related parties were in conflict with the interest of the Company.

b. Details of non-compliance by the Listed Entity, penalties, strictures imposed on the Listed Entity by Stock Exchange(s) or Securities and Exchange Board of India or any Statutory Authority, on any matter related to the capital markets, during the last three years:

No penalty or strictures have been imposed on the Company by any of the aforesaid authorities during the last 3 years.

c. Vigil Mechanism / Whistle Blower Policy:

The Whistle Blower policy of the Company is in place and the Company not denied access to Audit Committee to any personnel of the Company.

d. Details of compliance with mandatory requirements and adoption of non-mandatory requirements of the Corporate Governance:

The Company has complied with all the applicable mandatory Regulations of SEBI (LODR) Regulations, 2015 and has adopted the following non-mandatory requirements of the aforesaid Regulations:

The Company has taken cognizance of other non-mandatory requirements as set out in applicable Regulations of SEBI (LODR) Regulations, 2015 and shall consider adopting the same at an appropriate time.

e. Policy for determining 'material' subsidiaries:

The Company does not have any material non-listed Indian Subsidiary as defined in Regulation 24 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

f. Web link where policy on dealing with related party transactions:

Policy on dealing with related party transaction is displayed at https://www.dollarglobal.in/assets/upload/corporate-policy/policy-on-related-party-transactions.pdf.

g. Disclosures of commodity price risks and commodity hedging activities:

The Company is not associated with any hedging activities.

h. Certificate from Company Secretary in practice:

As required under the provisions of Schedule V of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate from a Company Secretary in Practice have been received stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

i. Fees of statutory auditors on a consolidated basis paid by the Company and its subsidiaries:

The total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor M/s. Singhi & Co (Firm Registration No. 302049E), Chartered Accountants was ₹ 33.50 Lacs. M/s. Singhi & Co is not a part of any entity/ firm which are in the same network of the Company.

j. Accounting Treatment in preparation of financial statement:

The Company has prepared its financial Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 and rules framed thereunder.

k. Risk Management:

The Company has identified risk involved in respect to its products, quality, cost, location and finance. It has also adopted the procedures / policies to minimise the risk and the same are reviewed and revised as per the needs to minimise and control the risk.

l. CEO / CFO certification:

The CEO / CFO certification as required under Regulation 17(8) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto which forms part of this report.

m. Annual Secretarial Compliance Report:

Pursuant to the SEBI circular no.CIR/CFD/ CMD1/27/2019 dated 8 February, 2019, the Company has obtained an Annual Secretarial Compliance Report from Mr. Santosh Kumar Tibrewalla Practicing Company Secretary, confirming compliance of SEBI Regulations / Circulars / Guidelines issued thereunder and applicable to the Company. There are no observations or adverse remarks in the said report.

n. No Disqualification Certificate from Company Secretary in Practice:

Certificate from Mr. Santosh Kumar Tibrewalla, Practicing Company Secretary, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI, Ministry of Corporate Affairs, or any such other Statutory Authority, as stipulated under Regulation 34 (3) of the Listing Regulations, is attached to this Report.

o. Management Discussion and Analysis Report:

The Management Discussion and Analysis Report as required under Regulation 34(2)(e) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto which forms part of this report.

(15) DISCLOSURE OF NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (12) ABOVE, WITH REASONS THEREOF:

There is no non-compliance of any requirement of Corporate Governance Report of sub-paras (2) to (12) above, thus no explanations need to be given.

(16) DISCLOSURE OF THE EXTENT TO WHICH THE DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II HAVE BEEN ADOPTED:

a. Office to Non-Executive Chairperson: The Company does not have any regular Chairperson.

b. The financial statement of your Company is continued to be with unmodified audit opinion.

c. Separate posts of Chairperson & CEO: The Company does not have any regular Chairperson since the resignation of Mr. Din Dayal Gupta. Mr. Vinod Kumar Gupta, Managing Director continues to be the CEO of the Company.

d. The Internal Auditors report directly to the Audit Committee.

(17) CODE OF CONDUCT:

The Company has framed Code of Conduct for all the Board Members, Key Managerial Personnel and other Senior Executives of the Company who have affirmed compliance with the same as on 31 March, 2021. A duty of the Independent Directors has been duly incorporated in the code. The Code is displayed on the Company's website at https://www.dollarglobal.in/assets/upload/corporate-policy/companys-code-of-conduct.pdf. A declaration signed by the CEO is annexed as **Annexure-'E'**.

In pursuance of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 1992 (as amended), the Board has approved the 'Code of Conduct for prevention of Insider Trading' and entrusted the Audit Committee to monitor the compliance of the code. The Board had approved and adopted the SEBI (Prohibition of Insider Trading) Regulations, 2015 relating to the code of practices and procedure for fair disclosure of Unpublished Price Sensitive Information and formulated the code of conduct of the Company.

(18) VIGIL MECHANISM POLICY:

As per the requirements of the Companies Act, 2013 and applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had established a mechanism for employees to report concerns for unethical behavior, actual or suspected fraud, or violation of the code of conduct or ethics. It also provides for adequate safeguards against the victimisation of employees who avail the said mechanism. This policy also allows the direct access to the Chairperson of the Audit Committee. The Audit Committee is committed to ensure the flawless work environment by providing a platform to report any suspected or confirmed incident of fraud/ misconduct.

(19) SECURITIES AND EXCHANGE BOARD OF INDIA ('SEBI') COMPLAINTS REDRESS SYSTEM ("SCORES"):

As per the SEBI directive, the investors desirous of making complaints pertaining to the listed Companies has to be made electronically and sent through SCORES and the Companies or their appointed Registrar & Share Transfer Agent (R&TA) are required to view the pending complaints and submit 'Action Taken Report' ('ATRs') along with necessary documents electronically in SCORES. Further, there is no need to file any physical ATRs with SEBI. The Company is already registered under SCORES to efficiently and effectively redress the investors/shareholders complaints in time.

(20) (DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION (46):

The Company is in compliance with the requirements of aforesaid Regulations.

ANNEXURE-'C' TO THE DIRECTORS' REPORT

CERTIFICATE OF COMPLIANCE OF CORPORATE GOVERNANCE AS REQUIRED UNDER REGULATION 34(3) READ WITH SCHEDULE V OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To The Members of M/s. DOLLAR INDUSTRIES LTD

I have examined the Compliance of Corporate Governance of M/s. Dollar Industries Limited for the financial year 2020-21, as stipulated under applicable regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement entered into by the said Company with the Stock Exchanges.

The Compliance of conditions of Corporate Governance is responsibility of the Management. My examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with conditions of the Corporate Governances. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanation given to me, I certify that the Company has generally complied with the condition of Corporate Governance as stipulated under applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

(Santosh Kumar Tibrewalla)
Practicing Company Secretary
Membership No.: 3811
Certificate of Practice No.: 3982
UDIN:F003811C000390087

Date: 29 May, 2021
Place: Kolkata

ANNEXURE-'D' TO THE DIRECTORS' REPORT

CERTIFICATION BY MANAGING DIRECTOR-CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER OF THE COMPANY (CFO)

To,
The Board of Directors,
Dollar Industries Limited,
'Om Tower', 15th Floor,
32, J.L. Nehru Road,
Kolkata-700 071.

Dear Sirs,

Sub: Certification by Managing Director (CEO) and CFO of the Company

In terms of Regulation-17(8) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we, Vinod Kumar Gupta, Managing Director (CEO) and Ankit Gupta, Chief Financial Officer (CFO), certify that:

A. We have reviewed financial statements and the cash flow statement for the financial year 2020-21 (hereinafter referred to as 'Year') and to the best of our knowledge and belief–

   a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

   i) significant changes in internal control over financial reporting during the year;

   ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   iii) that we have not come across any instances of significant fraud and the involvement therein of the management or an employee having significant role in the Company's internal control system over financial reporting.

For Dollar Industries Limited

Vinod Kumar Gupta
Managing Director
(DIN: 00877949)

Ankit Gupta
Chief Financial Officer

Date: 29 May, 2021
Place: Kolkata

ANNEXURE-'E' TO THE DIRECTORS' REPORT

DECLARATION FOR COMPLIANCE WITH THE CODE OF CONDUCT OF THE REGULATION 26(3) READ WITH SCHEDULE V OF SECURITIES & EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Vinod Kumar Gupta, Managing Director (CEO) of M/s. Dollar Industries Limited declare that as of 31 March, 2021 all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct of the Company.

For Dollar Industries Limited

Vinod Kumar Gupta
Managing Director
(DIN: 00877949)

Date: 29 May, 2021
Place: Kolkata

ANNEXURE-'F' TO THE DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS

PRELUDE

Dollar Industries Limited was established in 1972 and over the years, we have been able to solidify our position as one of the most respected and recognised innerwear manufacturer in the world. We have a deep product basket and cater to the evolving demands of men, women and children comprising innerwear both men and women including athleisure, casual wear, camisoles and thermals. Headquartered in Kolkata, we possess four state-of-the-art manufacturing facilities in Kolkata, Tirupur, Delhi and Ludhiana. In FY 2019-20, we restructured our brand architecture to ensure sustainable growth over the foreseeable future.

INDIAN ECONOMY

The year under review was the perhaps the most challenging one in recent history, characterised by volatility and instability. The outbreak of the novel coronavirus and the consequent pandemic-induced lockdown caused global trade disruptions on a significant scale.

The Indian economy was also affected by this once-in-a-century crisis as it recorded a de-growth of ~8% during FY 2020-21, compared to the growth rate of 4.2% in the previous year. The sharp slowdown in economic growth and surge in inflation resulted in the Indian rupee emerging as one of the worst performers among its Asian peers, validated by a depreciation of 2.83% in 2020 from ₹ 71.28 to ₹ 73.30 levels. Consumer sentiment remained muted due to macroeconomic factors like the increasing unemployment rate and reduced per capita income; unemployment rate increased to ~26.2% and per capita income is projected to have declined by ~5.4% to reach ~₹ 1.27 Lacs in FY 2020-21.

The Prime Minister of India announced stimulus packages worth ₹ 20 Lacs crore to start with and then a comprehensive financial package of ₹ 2.65 trillion to ensure that the country is able to withstand the challenges induced by the pandemic. India showed signs of a V-shaped recovery owing to the culmination of various factors such as a consistent agricultural performance, increased government spending, the introduction of the production-linked incentive (PLI) scheme, the roll-out of vaccines amid the flattening of the COVID-19 infection curve in the second half of the financial year under review (Source: KPMG, Business Standard, Business Today, Times of India)

Outlook

India had taken proactive measures to ensure the containment of the virus to attain economic normalcy. Lockdown restrictions had been lifted in the second half of the year and there was a pick-up in demand as well. However, the second wave of the virus towards the end of FY 2020-21, instilled fear among the populace and full or partial lockdowns are being slowly imposed across the states. Despite the surge in Covid-19 cases across the country, IMF has raised its growth forecast of the Indian economy to 12.5% for FY 2021-22 and 6.9% for FY 2022-23.

This optimism is being driven by India's focus on normalising economic activities, coupled with the quick roll-out of the vaccine, favourable demography and the increasing population and urbanisation is projected to drive the India growth story over the foreseeable future. (Source: IMF)

INDIAN TEXTILE AND APPAREL INDUSTRY

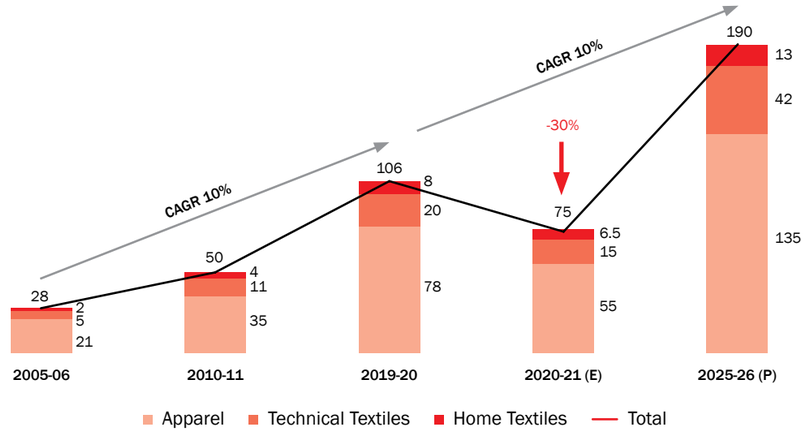
The Indian textile and apparel industry is an integral part of the Indian economy; it accounts for 2% of India's GDP and 12% of the country's export earnings. It is the second largest in the country, providing employment to ~45 million directly and ~60 million in allied industries.

IMPACT OF COVID-19

- **Manufacturing:** The pandemic-induced lockdown resulted in all manufacturing activities coming to a standstill, barring few manufacturers who were involved in the production of PPEs
- **Logistics:** The lockdown caused significant disruptions in logistics and external trade, which resulted in a significant decline in net trade compared to the previous years
- **Bulk cancellation:** There was mass cancellation of orders from international, as well as domestic buyers, due to the uncertain scenario
- **Changing trend:** There was a significant increase in e-commerce sales of goods and innerwear. Based on the e-commerce statistics, the demand for casual wear was significantly higher than that of formals, which could be attributed to the nationwide adoption of the work-from-home model
- **Decline in physical sales:** The lockdown restrictions imposed by the Government, resulted in a slump in physical retail sales for a period of 4-5 months.

However, the quick roll-out of vaccines is the set Indian economy on its path towards normalcy and is projected to improve consumer sentiment over the foreseeable future. This, coupled with the improvement of global trade and the Government's push for 'Atmanirbhar Bharat' will drive the growth of the Indian textiles and apparel industry. (Source: Wazir Advisors)

India's Domestic Textile and Apparel Market Size (US$ billion)



(Source: Wazir Advisors)

INDIAN INNERWEAR INDUSTRY

Over the years, innerwear had only been considered as an essential commodity, but there has been a significant shift in trend due to the increasing fashion consciousness among the millennials; it transformed into a fashion statement. As a result of this shift, industry players have placed greater emphasis on widening its innerwear product range – both men's as well as women's. The Indian innerwear industry is largely dominated by the unorganised player, who account for ~60-65% of the overall market share. However, the market is gradually shifting towards organised retail. This could be attributed to the focus of the organised players on capacity building initiatives for innerwear. Over the last few years, the premium innerwear market has also been gaining significant traction with the entry of global players in collaboration with Indian brands. Higher discretionary spending, rise in number of working women, and the increasing fashion consciousness among the populace, especially the millennials, and the increasing number of middle-class households is projected to catalyse the demand for the inner wear industry. (Source: SMIFS Limited)

₹ 897 BILLION

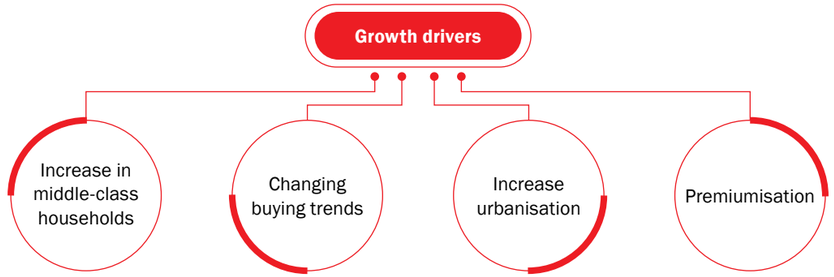
ESTIMATED VALUE OF THE INNERWEAR INDUSTRY IN 2028

₹ 217 BILLION

ESTIMATED VALUE OF THE MEN'S INNERWEAR INDUSTRY IN 2028

₹ 680 BILLION

ESTIMATED VALUE OF THE WOMEN'S INNERWEAR INDUSTRY IN 2028



SWOT ANALYSIS OF INNERWEAR INDUSTRY

Strengths

- Easy availability of raw materials
- Availability of cheap and skilled labour
- Favourable government policies
- Rich heritage and cultural diversity
- Increased demand of knitwear from other countries
- Rising power of the middle-class population
- Increasing urbanisation
- Increasing penetration of internet and smartphones (e-commerce)

Weaknesses

- Primarily cotton-based industry
- Lack of specialised fabric which is used for swimwear and skywear, among others
- Lack of technology upgradation in the spinning sector
- Less productive labour force compared to Bangladesh and Vietnam
- Ever-increasing competition
- Larger credit periods

Opportunities

- Increasing population of the country
- Initiation of the 'Atmanirbhar Bharat' by the Government
- Increasing demand for hygiene textiles since the advent of Covid-19
- Increasing UVR (Unit Value Realisation) through the addition of value-added products and implementation of newer technologies
- India's potential to attract higher Foreign Direct Investment (FDI)
- Nationwide vaccination drive will improve consumer sentiment

Threats

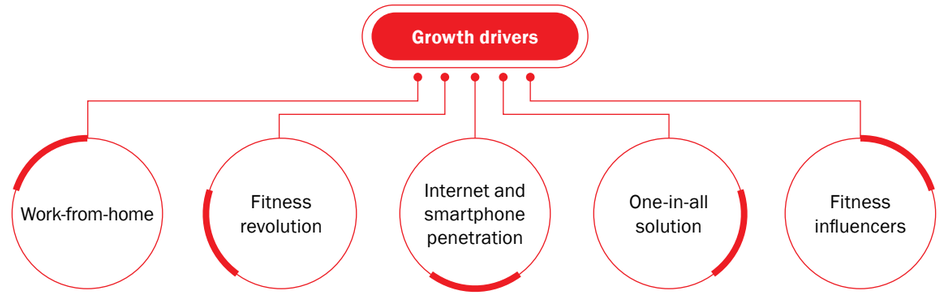
- Muted consumer sentiment post Covid-19
- Significant decline in exports
- Increasing seasons shortening fashion cycles
- Increasing competition from other apparel hubs like Vietnam and Bangladesh
- Increasing inventories due to Covid-19
- Shutting down of retail outlets due to the second wave of the Covid-19

INDIAN ATHLEISURE INDUSTRY

The athleisure segment had been gaining significant traction globally over the last decade. The Indian athleisure market also witnessed significant increase in demand due to the acceleration of the ongoing trend of wardrobe casualisation, coupled with the ever-increasing fitness consciousness among the populace. The pandemic resulted in the national lockdown and a transition to a work-from-home culture, which propelled the growth of the athleisure industry due to the changing preferences of consumers towards more comfort wear. The lockdown also resulted into fitness becoming a mainstream trend and increasing awareness about wellness and healthy lifestyles. India is one of the youngest countries in the world and hence more aware about the benefits of leading a healthy lifestyle, which is projected to catalyse the demand for athleisure products over the foreseeable future; the athleisure segment is projected to report a CAGR of ~20-25% between 2020-25. (Source: Boston Consulting Group)

~20-25%

ESTIMATED CAGR OF THE INDIAN ATHLEISURE INDUSTRY BETWEEN 2020-25



FINANCIAL PERFORMANCE

BASIS OF PREPARATION

The Company had prepared its financial statements based on Indian Accounting Standard (Ind AS).The financial statements were prepared under the historical cost convention on an accrual basis. Figures of the previous years were reclassified/regrouped to confirm the presentation requirements under Ind AS and the requirements laid down under Schedule III of the Companies Act, 2013.

ANALYSIS OF STATEMENT OF PROFIT AND LOSS

Total income: Total income of the Company stood at ₹ 1036.96 crore in FY2020-21, increasing by 7.22 % compared to ₹ 967.10 crore in FY2019-20. Revenues from domestic market stood at ₹ 953.09 crore and ₹ 62.75 crore from exports.

Operating profit: Operating profit or EBITDA increased by 29.53 % during FY2020-21 to ₹ 141.56 crore from ₹ 109.29 crore in FY2019-20.

Depreciation: Depreciation for the year under review stood at ₹ 15.47 crore as compared to ₹ 14.21 crore in FY2019-20, increase by ₹ 1.26 crore.

Finance costs: Finance costs for the year under review remained flattish at ₹ 8.79 crore compared to ₹ 15.29 crore in FY2019-20.

Other Income: Other Income for the year under review stood at ₹ 3.48 crore as against ₹ 4.71 crore in FY2019-20.

Net profit: Net profit for the year including other comprehensive income under review stood at ₹ 87.51 crore compared to ₹ 58.90 crore in FY2019-20.

ANALYSIS OF BALANCE SHEET

Net worth: The net worth of the Company stood at ₹ 542.81 crore as on 31 March, 2021, compared to ₹ 464.95 crore as on 31 March, 2020. The net worth comprised paid-up equity share capital amounting to ₹ 11.34 crore as on 31 March, 2021 (5.67 crore equity shares of ₹ 2.00, each fully paid up). The Company's Other Equity for the year stood at ₹ 531.47 crore.

Loan profile: The total debt of the Company stood at ₹ 124.02 crore, out of which the Company has ₹ 2.14 crore payable in the current fiscal. The working capital borrowings of the Company stood at ₹ 116.31 crore outstanding in the cash credit accounts.

Total assets: Total assets of the Company increased to ₹ 843.31 crore in FY2020-21 compared with ₹ 823.82 crore in FY2019-20, an increase of 2.36 %.

Inventories: Inventories increased by 9.50% to ₹ 333.95 crore during the year under review from ₹ 304.97 crore in FY2019-20. Inventories comprised raw materials worth ₹ 67.75 crore and finished goods and work-in-progress worth ₹ 266.20 crore of which stock-in-transit comprised of ₹ 82.27 crore.

Total loans and deposits: Total loans and deposits amounted to ₹ 3.31 crore.

Current liabilities: Current liabilities stood at ₹ 290.95 crore, comprising short-term borrowings of ₹ 119.58 crore and trade payables of ₹ 139.51 crore.

KEY FINANCIAL MEASURES

Sl No.	Particulars	31 March, 2021	31 March, 2020
Financial Stability Ratios			
(a)	**Total Debt / Equity (x)**	0.22	0.44
	(Total Borrowing less cash and cash equivalents / Total Equity)		
	Note :		
	Total Borrowing includes current maturities of Long Term Debt		
	Total Equity = Equity share capital + other Equity		
(b)	**Current Ratio (x)**	2.48	2.05
	(Total Current Assets / Total Current Liabilities)		
(c)	**Quick Ratio (x)**	1.16	1.05
	[Trade receivales + Cash and cash equivalents + Bank balances		
	(other than above) + Loans] / Total Current Liabilities		
(d)	**Interest Ratio (x)**	16.11	7.15
	(Earning before Interest, Depreciation and Tax (EBIDTA) / Finance Cost)		
	EBIDTA = Profit before Tax + Depreciation & Amortization + Finance Cost		
	Finance Cost = Interest on borrowing from banks and others		
Performance Ratios			
(e)	**Return on Assets (%)**	10.47	7.28
	(Profit after Tax / Average Total Asset)		
(f)	**RoCE (%)**	22.83	20.03
	[EBIT / (Total Assets -Current Liabilities)]		
	(EBIT : Profit before Tax + Finance costs		
(g)	**Asset Turnover (%)**	124.40	118.39
	(Revenue from Operations / Average Total Assets)		
(h)	**Working Capital/ Sales (x)**	0.38	0.35
	Working Capital = Total Current Assets - Total Current Liabilities - Balances with Government and Statutory Authorities		
	Sales = Revenue from Operations		
(i)	**Retun on Equity (%)**	16.08	12.79
	(Profit after Tax / Total Equity)		
	Total Equity = Equity share capital + other Equity		
Profitibility Ratios			
(j)	**EBITDA(%)**	13.65	11.30
	[Earning before Interest, Depreciation and Tax (EBIDTA) / (Revenue from Operations)]		
	EBIDTA = Profit before Tax + Depreciation & Amortization + Finance Cost		
(k)	**PBT (%)**	11.31	8.25
	(Earning before Tax) / Revenue from Operations)		
(l)	**PAT (%)**	8.42	6.15
	(Earning after Tax) / Revenue from Operations)		

Sl No.	Particulars	31 March, 2021	31 March, 2020
Efficieny Ratios			
(m)	**Receivables in days**	121.62	133.55
	(Average Trade Receivable / Revenue from Operations)*365		
(n)	**Inventory in days**	112.45	118.80
	(Average Inventory / Revenue from Operations)*365		
(o)	**Payables in days**	55.52	59.58
	[Average Trade Payable / (Cost of materials consumed +/- changes in inventories of finished goods + other expenses)]*365		
(p)	**Working Capital cycle in days**	178.55	192.77
	(Receivables in days + Inventory in days - Payables in days)		
Growth Ratios (Y-o-Y)			
(q)	**Net revenue growth (%)**	7.22	(5.99)
	[(Net Increase / (decrease) in Revenue from Operations for Current year and Previous year) / Revenue from operations for Previous year]		
(r)	**Net sales growth (%)**	7.15	(5.54)
	[(Net Increase / (decrease) in Sales of products for Current year and Previous year) / Sales of products for Previous year]		
(s)	**EBIDTA growth (%)**	29.53	(20.73)
	[(Net Increase / (decrease) in Earning before Interest, Depreciation and Tax (EBIDTA) for Current year and Previous year) / Earning before Interest, Depreciation and Tax (EBIDTA) for Previous year]		
	EBIDTA = Profit before Tax + Depreciation & Amortization + Finance Cost		
(t)	**PBT growth(%)**	47.02	(28.14)
	[(Net Increase / (decrease) in Earning before Tax for Current year and Previous year) / Earning before Tax for Previous year]		
(u)	**PAT growth (%)**	46.80	(21.00)
	[(Net Increase / (decrease) in Earning after Tax for Current year and Previous year) / Earning after Tax for Previous year]		

RISK MANAGEMENT

We continuously endeavour to leverage the available resources at our disposal for turning opportunities into reality. During the year under review, the Board of Directors, Management and employees continued their focus on these objectives through the adoption and monitoring of prudent business plans and monitoring of major risks of the business.

Demand risk

The pandemic-induced lockdown resulted in muted consumer sentiments, which could result in declining sales

We have a diversified portfolio of products and are present across the value chain. The lockdown resulted in the shift towards a work-from-home environment; after the subdued demand in the initial stages, there was a pickup in demand for casual wear and active wear.

Procurement risk

The pandemic caused disruptions across the value chain, which could affect the raw material availability

We are engaged with numerous suppliers and have built formidable relationships with them over the years. We have stringent quality measures in place and continuously monitor the quality of raw materials

Competition risk

Increasing number of industry players could have an adverse impact on the market position and revenue

We are a reputable innerwear manufacturer. Through the consistent delivery of superior quality products and services over the years, we have consolidated our market presence and will retain our position as the prominent player, irrespective of the new entrants.

Technology risk

Inability to keep up with the latest technological trends could affect the operational efficiency and pose security threats

We are continuously monitoring the global industry trends and accordingly invest in cutting-edge technologies to enhance operational efficiencies and security and ensure that our practices are at par with global benchmarks.

Geography risk

Increasing dependence on any particular region could affect the revenue in case of economic disruptions in that region

We were well aware of this reality and have strategically widened our footprint over the years. We have an established presence across all states in the country, along with an export presence in UAE, Oman, Qatar, Kuwait, Bahrain, Yemen, Iraq, Nepal, Nigeria, Myanmar, Algeria, Kenya and Ukraine.

Employee risk

Inability to look after the safety and well-being of employees and their professional goals, could lead to a decline in retention rate

We are a people-centric organisation and the safety and well-being of our employees is our biggest priority, specially in this period of human tragedy. We undertook several initiatives in our manufacturing facilities to curb the spread of the virus. Besides this, we also have a well-structured remuneration framework to retain our people.

■ Effect ■ Mitigation

HUMAN RESOURCES

The Human Resource function is one of the most important function in our Company. We place great emphasis on skill-development, diversity and inclusion and employee engagement. We invested extensively on our skill development initiatives and safety measures during the year under review. We also ramped up our employee engagement initiatives to keep our employees motivated during this period of human tragedy. As on 31 March, 2021, we had a total employee base of 1,515 employees. The male workforce was 1,245, women workforce 270 and no differently-abled employees

Read more on Page 34

CORPORATE SOCIAL RESPONSIBILITY

Since our inception, we have always focused on the contributing towards the development of marginalised communities and society in line with our vision by delivering economic, social and environmental benefits across all our stakeholders. We invested ₹ 1.92 crore towards our CSR activities predominantly focusing in the areas of education, healthcare and women empowerment, among others.

Read more on Page 36

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has effective and adequate internal audit and control systems, commensurate with the business size to safeguard assets and protect against loss from any un-authorised use or disposition. Regular internal audit visits to the operations are undertaken to ensure that high standards of internal controls are maintained at each level of the organisation. The Company's internal controls are supplemented by an extensive programme of internal audits, reviewed by management and documented policies, guidelines and procedures.

CAUTIONARY STATEMENT

Certain statements in this report describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking statements within the meaning of applicable securities, laws and regulations. Although the expectations are based on reasonable assumptions, the actual results could materially differ from those expressed or implied.

ANNEXURE-'G' TO THE DIRECTORS' REPORT

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED ON 31 MARCH, 2021

To,
The Members,
Dollar Industries Limited
'Om Tower', 15th Floor,
32, J. L. Nehru Road,
Kolkata-700 071

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Dollar Industries Limited (hereinafter called 'the Company') bearing CIN: L17299WB1993PLC058969**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Dollar Industries Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March, 2021, has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Dollar Industries Limited ('the Company') for the financial year ended on 31 March, 2021, **to the extent Acts / provisions of the Acts applicable**, according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable:

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi. I further report that, having regards to compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis and on representation made by the Company and its officers for compliances under other applicable Acts, laws and Regulations to the Company, the Company has complied with the laws applicable to the Company.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreement entered into by the Company with the National Stock Exchange Ltd and The Bombay Stock Exchange Ltd.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

None of the Directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

I further report that subject to our observation there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines except certain delays in compliance in other applicable laws to the Company.

I further report that during the audit period, the Company has no reportable specific events, actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc. referred to above.

Date: 29 May, 2021
Place: Kolkata

Santosh Kumar Tibrewalla
Practicing Company Secretary
Membership No. 3811
Certificate of Practice No. 3982
UDIN: F003811C000390109

ANNEXURE-'H' TO THE DIRECTORS' REPORT

ANNUAL RETURN ON CSR ACTIVITIES

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY:

The CSR Policy of the Company primarily focuses on following areas:-

1. Health care including preventive health care;
2. Sanitising of Public places;
3. Promoting education, infrastructural support to schools, providing scholarships;
4. Ensuring environmental sustainability;
5. Rural development projects;
6. Contribution towards recognised Trusts;
7. Any other activities as per decision of the CSR Committee

2. COMPOSITION OF CSR COMMITTEE:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Vinod Kumar Gupta	Chairman – Managing Director	2	2
2.	Krishna Kumar Gupta	Member – Whole time Director	2	2
3.	Binay Kumar Agarwal	Member – Independent Director	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company: https://www.dollarglobal.in/assets/upload/corporate-policy/98296232c46f7b3d53a11d9ab3cd3662.pdf

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014: Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year: Not Applicable

6. Average net profit of the Company as per section 135(5): ₹ 9,553.24 Lacs.

7. i. Two percent of average net profit of the Company as per section 135(5): ₹191.06 Lacs

ii. Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Not Applicable

iii. Amount required to be set off for the financial year, if any: Not Applicable

iv. Total CSR obligation for the financial year (7a+7b-7c): ₹191.06 Lacs

8. (a) CSR amount spent or unspent for the financial year:

An amount of ₹ 192.00 Lacs was spent for the Financial Year 2020-21

(b) Details of CSR amount spent against ongoing projects for the financial year: NIL

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No)	Location of the project		Amount spent for the project (₹ in Lacs)	Mode of Implementation- Direct (Yes/No)	Mode of implementation- Through implementing agency	
				State	District			Name	CSR registration number
1.	Education	Promoting Education	No	Chattisgarh,	Raigarh	8.00	No	Dollar Foundation,	CSR00003029
				West Bengal,	Kolkata	27.00			
				West Bengal,	Midnapore	10.00			
				Uttar Pradesh,	Varanasi	1.00			
				Gujarat,	Ahmedabad	5.00			
				Haryana,	Jind	1.00			
				West Bengal,	Kolkata	0.90			
2.	Providing essentials for covid-19 pandemic	Eradicating hunger, poverty and malnutrition	No	West Bengal,	Kolkata	7.95	No	Dollar Foundation,	CSR00003029
3.	Providing clean drinking water	Making available safe drinking Water	No	West Bengal,	Kolkata	2.00	No	Dollar Foundation,	CSR00003029
4	Healthcare	Promoting healthcare including preventive health care	No	West Bengal,	Kolkata	17.27	No	Dollar Foundation,	CSR00003029
5	Contribution made to old age home	Providing facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;	No	Gujarat,	Sabarkantha	5.00	No	Dollar Foundation,	CSR00003029
6	Contribution made to goshala for protection and welfare of cows	Animal Welfare	No	West Bengal,	Howrah	1.00	No	Dollar Foundation,	CSR00003029
				West Bengal,	Kolkata	24.00			
				Chattisgarh,	Sarguja	2.50			
7	Setting up Water Huts	Making available safe drinking Water	No	West Bengal,	Kolkata	33.31	No	Dollar Foundation,	CSR00003029
				West Bengal,	South 24 Parganas	2.01			
				Orrisa,	Bhabaneswar	2.51			
				Orrisa,	Cuttack	2.21			
				Orrisa,	Puri	12.69			
				Delhi		26.65			
	TOTAL					**192.00**			

(d) Amount spent in Administrative Overheads: No such amount was spent in administrative overheads

(e) Amount spent on Impact Assessment: Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹ 192.00 Lacs

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (₹ in Lacs)
(i)	Two percent of average net profit of the Company as per section 135(5)	191.06
(ii)	Total amount spent for the Financial Year	192.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.94
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.94

9. (a) Details of Unspent CSR amount for the preceding three financial years: NIL

(b) Details of CSR amount spent in the financial year for **ongoing projects** of the preceding financial year(s): NIL

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): Not Applicable

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

By Order of the Board of Directors
For Dollar Industries Limited

Date: 29 May, 2021
Place: Kolkata

Vinod Kumar Gupta
(Chairman, CSR Committee)
(DIN: 00877949)

Krishan Kumar Gupta
(Member, CSR Committee)
(DIN: 01982914)

ANNEXURE-'I' TO THE DIRECTORS' REPORT

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014)

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2020-21 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-21 are as under:

Sl. No.	Name of Director/ KMP and Designation	Remuneration of Director / KMP for financial year 2020-21 (₹ in Lacs)	% increase in Remuneration in the financial year 2020-21	Ratio of remuneration of each Director/ to median remuneration of employees
1	Mr. Vinod Kumar Gupta, Managing Director	108.90	(4.49)	54:1
2	Mr. Binay Kumar Gupta, Managing Director	105.90	(4.59)	53:1
3	Mr. Bajrang Kumar Gupta, Whole-time Director	77.40	(4.44)	39:1
4	Mr. Krishan Kumar Gupta, Whole-time Director	83.40	(2.46)	41:1
5	Mr. Gopalakrishnan Sarankapani, Director-Administrative	15.13	(16.00)	8:1
7.	Mr. Ankit Gupta	22.80	146.00	11:1
8.	Mr. Abhishek Mishra	7.11	(7.90)	4:1

Note:

i) No other Director other than the Managing Director and Whole-time Director received any remuneration during the financial year 2020-21.

ii) The median remuneration of employees of the Company during the financial year was ₹2.01 Lacs;

iii) In the financial year, there was an increase of 10.44% in the median remuneration of employees;

iv) There were 1515 permanent employees on the rolls of Company as on 31 March, 2021;

v) Average percentage increase made in the salaries of the employees other than the managerial personnel in the financial year 2020-21 was 9% whereas the increase in the managerial remuneration for the same financial year was NIL.

vi) It is hereby affirmed that the remuneration paid during the year ended 31 March, 2021 is as per the Remuneration Policy of the Company.

vii) The Executive Directors and KMPs have waived some portion of their remuneration in view of Covid-19 pandemic.

STATEMENT PURSUANT TO RULE 5(2) & 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

A. LIST OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN :

Sl No.	Name of Employees	Designation of the employee	Remuneration drawn during the financial year 2020-21 (₹ in Lakh)	Nature of employment, whether contractual or otherwise	Qualifications and experience	Date of commencement of employment	Age	Last employment held before joining the Company	% of equity shares held in the Company	Whether relative of any Director or Manager of the Company and if so, name of such Director or Manager
1	Shashi Agarwal	Senior Vice President - Corporate Strategy & Investor Relations of the Company	22.50	Permanent	FCA 23 yrs	02.11.2016	47	Visa Suncoke Ltd.	N.A.	No
2	Vikram Ranjit Deshmukh*	National Sales Manager-NXT	16.20	Permanent	B.COM 17 Years	04.08.2020	38	Super Knit Industries	N.A.	No
3	Rakesh Mohanlal Modi	Head – E-Commerce	12.42	Permanent	MBA, 19 yrs	19.05.2016	45	Modern Retails.	N.A.	No
4	Ankit Gupta	CFO	22.80	Permanent	MBA, 5 yrs	12.11.2019	29	None	0.70	Yes, son of Mr. Vinod Kumar Gupta, Managing Director.
5	Patanjali Kumar*	National Sales Manager-Bigboss	5.70	Permanent	MBA, 18 yrs	02.12.2020	45	Dixcy Textile Pvt.Ltd.	N.A.	No
6	Atal Rai	Zonal Sales Manager-NXT(North)	10.92	Permanent	PGDBM 20 yrs	16.01.2020	48	J.G.Hosiery Pvt.Ltd.	N.A.	No
7	Vaibhav Subhas Surve	Regional Sales Manager-Lakshya	8.02	Permanent	B.COM, MBA (marketing) 15 yrs	14.04.2020	37	Storia Food Beverage Pvt.Ltd.	N.A.	No
8	Debasish Das	Zonal Sales Manager – NXT (East)	9.14	Permanent	BSC 24 yrs	08.07.2019	48	J.G.Hosiery Pvt.Ltd.	N.A.	No
9	Aloke Dutta	Zonal Sales Manager-BB Atheleisure	9.45	Permanent	B.COM 28 years	06.06.2019	52	Dixcy Textile Pvt.Ltd	N.A.	No
10	Dilip Singh Tomar	BDM	12.00	Permanent	M.S.C. 19 Years	01.04.2020	53	Dixcy Textile Pvt.Ltd	N.A.	No

* Employed for part of the year

B. List of employees drawing a remuneration not less than Rs. 102.00 Lakh per annum or Rs. 8.50 Lakh per month, if employed for part of the year :

No employee in the Company has drawn remuneration falling under this category.

C. There is no employee in employment throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two per cent of the equity shares of the Company.

ANNEXURE-'J' TO THE DIRECTORS' REPORT

BUSINESS RESPONSIBILITY REPORT

[Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Company believes in accelerating India's transition to a knowledge economy and continues its efforts to create value for India by elevating the quality of life across the entire socio-economic spectrum. It continues to communicate the Company's obligations and performance to all its stakeholders through its Business Responsibility Report (BRR)in conformity to the requirement of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR). The main features of BRR of the Company are as follows:

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

1.	Corporate Identity Number (CIN) of the Company	L17299WB1993PLC058969
2.	Name of the Company	Dollar Industries Limited
3.	Registered address	'Om Tower', 15th Floor, 32, J.L. Nehru Road, Kolkata– 700 071
4.	Website	www.dollarglobal.in
5.	E-mail id	investors@dollarglobal.in
6.	Financial Year reported	2020-21
7.	Sector(s) that the Company is engaged in (industrial activity code-wise)	As per classification under National Industrial Classification, Company is engaged in Manufacture of other knitted and crocheted apparel including hosiery under sub-class 14309
8.	List three key products/services that the Company manufactures/provides (as in balance sheet)	• Vests • Briefs • Thermals
9.	Total number of locations where business activity is undertaken by the Company	**International Locations:** The Company does not have any International Location. **National Locations:** The Corporate Office of the Company is situated in Kolkata and the manufacturing units are located in Tirupur and Delhi. Therefore, the Company is undertaking its business activity from different locations of the Country. Details of plant locations are given in Annexure-'B' forming part of the Directors' Report.
10.	Markets served by the Company – Local/State/ National/International	The Company primarily operates in India and therefore detailed analysis of geographical segment is demonstrated into Indian and overseas operation in Segment Reporting forming part of the Notes to Standalone & Consolidated Financial Statements.

SECTION B: FINANCIAL DETAILS OF THE COMPANY

1.	Paid up Capital (₹)	1,134.32 Lacs
2.	Total Turnover (₹)	1,03,695.57 Lacs
3.	Total profit after taxes (₹)	8,728.02 Lacs
4.	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	The Company has spent 2% of average net profit of the last three financial years. The detailed expenditure are given in the **Annexure-'H'** (Annual Return on CSR activities) annexed to the Board's Report, forming part of this Annual Report.
5.	List of activities in which expenditure in 4 above has been incurred:-	(a) Promoting Education (b) Eradicating Hunger, Poverty & Malnutrition (c) Animal welfare (d) Healthcare including preventive healthcare (e) Social, Economic Development and relief & welfare (f) Making available safe & clean drinking water

SECTION C: OTHER DETAILS

1.	Does the Company have any Subsidiary Company/Companies?	No, the Company does not has any Subsidiary Company
2.	Do the Subsidiary Company/ Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s)	Not Applicable
3.	Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/ entities? [Less than 30%, 30-60%, More than60%]	The other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, do not participate in the BR initiatives of the Company as per our knowledge. However, they are encouraged to adopt such practices and follow the concept of running business with responsibility.

SECTION D: BR INFORMATION

1. Details of Director/Directors responsible for BR

(a) Details of the Director/Director responsible for implementation of the BR policy/policies

DIN: 00877949
Name: Mr. Vinod Kumar Gupta
Designation: Managing Director

(b) Details of the BR head

Sl. No.	Particulars	Details
1	DIN Number (if applicable)	00877949
2	Name	Vinod Kumar Gupta
3	Designation	Managing Director
4	Telephone number	033-22884064
5	e-mail id	investors@dollarglobal.in

2. Principle-wise (as per NVGs) BR Policy/ policies:

The Company has adopted nine principles of Business Responsibility issued by the National Voluntary Guidelines on Social, Environment and Economic Responsibilities of Business (NVGs) released by the Ministry of Corporate Affairs, Government of India and the BR policy of the Company has been formed and adopted based on the nine principles issued by NVGs given below-

Principle 1 (P1)	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability
Principle 2 (P2)	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle
Principle 3 (P3)	Businesses should promote the well being of all employees
Principle 4 (P4)	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised
Principle 5 (P5)	Businesses should respect and promote human rights
Principle 6 (P6)	Business should respect, protect, and make efforts to restore the environment
Principle 7 (P7)	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner
Principle 8 (P8)	Businesses should support inclusive growth and equitable development
Principle 9 (P9)	Businesses should engage with and provide value to their customers and consumers in a responsible manner

(a) Details of compliance (Reply in Y/N)

Sl. No.	Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1	Do you have a policy/ policies for....	Y	Y	Y	Y	Y	Y	Y	Y	Y
2	Has the policy being formulated in consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
3	Does the Company have in-house structure to implement the policy/ policies	Y	Y	Y	Y	Y	Y	Y	Y	Y
4	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
5	Has the Company carried out independent audit/ evaluation of the working of this policy by an internal or external agency	Y	Y	Y	Y	Y	Y	Y	Y	Y
6	Does the policy conform to any National/ International standards? If yes, specify?	The policies of the Company generally conform to the principles of the National Voluntary Guidelines (NVGs) on Social, Environmental and Economic Responsibilities of Business issued by the Ministry of Corporate Affairs (MCA), Government of India.								
7	Has the policy being approved by the Board? Is yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Yes, the BR policy has been approved by the Board in its meeting (via circulation) held on **20 February, 2020** and it has been signed by the Managing Director of the Company.								
8	Does the Company have a specified Committee of the Board/ Director/ Official to oversee the implementation of the policy?	Executive Directors and Senior Officials of the Company are authorised to oversee the implementation of policies.								
9	Indicate the link for the policy to be viewed online?	The Business Responsibility Policy of the Company is available on the website of the Company at https://www.dollarglobal.in/assets/upload/corporate-policy/57798fdb1c15f5b925259d2aaf762ea1.pdf								
10	Has the policy been formally communicated to all relevant internal and external stakeholders?	The Company has uploaded its BR policy on the website and can be assessed by all the relevant internal and external stakeholders.								

(b) If answer to the question at serial number 1 against any principle, is 'No', please explain why:

Sl. No.	Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1	The Company has not understood the Principles	Not Applicable								
2	The Company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles									
3	The Company does not have financial or manpower resources available for the task									
4	It is planned to be done within next 6 Months									
5	It is planned to be done within the next 1 year									
6	Any other reason (please specify)									

3. Governance related to BR

(a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year:

The BR performance of the Company under various principles is assessed periodically as and when required by CEO.

(b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?

The Company as it featured in the top 1000 list (based on market capitalisation calculated as on 31 March, 2021), in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The Company publish its Report annually and is also available on the website of the Company at https://www.dollarglobal.in/annual-report.

SECTION E: PRINCIPLE-WISE PERFORMANCE

Principle No	Question	Response
Principle 1: Businesses should conduct and govern themselves with Ethics, Transparency and Accountability		
1.1	Does the policy relating to ethics, bribery and corruption cover only the Company? Yes/ No. Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs/ Others?	The policy relating to ethics, bribery and corruption covers only for the Company and its employees. The employees of the Company uphold professionalism and competence, discipline and teamwork, trust and fairness, integrity and honesty, truthfulness and high moral standard, commitment both within and outside the Company in their day to day activities. The Company is committed to acting professionally, fairly and with integrity in all its dealings. The Company has a policy of Code of Conduct for Directors/ Officers of the Company to maintain the highest standards of ethics in all spheres of its business activities. The Company has also framed a Whistle Blower Policy for employees and Directors to report concerns that could have a large impact on the Company which may lead to incorrect financial reporting, about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. This Policy is not extended to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ Others. However, the Company encourages them to participate in the BR initiatives of the Company.
1.2	How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.	No complaint was received regarding ethical and other matters contained in this principle.
Principle 2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle		
2.1	List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/ or opportunities	The Company is engaged in manufacturing and sale of the hosiery goods. The Company endeavours backward integration as cost cutting measure and has installed Spinning Mill and Wind mills for power generation. The Company is maintaining proper safety measures in manufacturing its goods and in rendering related services. The manufacturing unit of the Company meets applicable environmental norms without compromising social, economical and environmental concerns.
2.2	For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product(optional): Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain? (b) Reduction during usage by consumers (energy, water) has been achieved since the previous year?	The Company ensures that it keeps balance of the social, environmental and economic impact of the business it conducts. The Company is fully utilising the power units generated in its own windmills. However, the manufacturing process of the products of the Company is not power intensive. The Company always put its endeavours to save energy, wherever possible. The Company is providing goods and services that are safe and contribute to sustainability throughout its life cycle.
2.3	Does the Company have procedures in place for sustainable sourcing (including transportation)? If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof.	Yes, across the entire supply chain, the Company endeavours to integrate social, ethical and environmental factors in its operating/ strategic decisions. The Company endeavours to reduce the distance travelled overall by its products, thereby reducing emissions on account of transportation.
2.4	Has the Company taken any steps to procure goods and services from local &small producers, including communities surrounding their place of work? If yes, what steps have been taken to improve their capacity and capability of local and small vendors?	Yes, the Company believes its manufacturing units must benefit the communities where they are located. It sources most of the raw materials from nearby areas. It extensively works with its vendors to improve capacities and capabilities. The Company also obtains services from local & small service providers for maintenance and repairs of building, plant and machineries.
2.5	Does the Company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.	Yes. The waste generated out of operations are sold to outside market for manufacturing of new articles. It is estimated around <5% of raw materials.

Principle No	Question	Response
Principle 3: Businesses should promote the wellbeing of all employees		
3.1	Please indicate the Total number of employees.	**1,515**
3.2	Please indicate the Total number of employees hired on temporary/ contractual/ casual basis.	**NIL**
3.3	Please indicate the Number of permanent women employees.	**270**
3.4	Please indicate the Number of permanent employees with disabilities	The Company does not have any disabled employees. However, the Company follows system of equal opportunity to all employees whether disabled or not.
3.5	Do you have an employee association that is recognised by management?	No
3.6	What percentage of your permanent employees is members of this recognised employee association?	Not Applicable
3.7	Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.	During the financial year 2020-21, the Company has not received any complaints relating to child labour, forced labour, involuntary labour, sexual harassment. **No. Category** / **No of complaints filed during the financial year** / **No of complaints pending as on end of the financial year** 1 Child labour/ forced labour/ involuntary labour — Nil — NA 2 Sexual harassment — Nil — NA 3 Discriminatory employment — Nil — NA
3.8	What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?	All the employees mentioned hereunder were given safety & skill up-gradation training- (a) Permanent Employees (b) Permanent Women Employees (c) Casual/Temporary/Contractual Employees, if any (d) Employees with Disabilities, if any appointed.
Principle 4: Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised		
4.1	Has the Company mapped its internal and external stakeholders? Yes/No	Yes, the Company has mapped and identified its internal and external stakeholders. The stakeholders of the Company includes – employees, customers, dealers, suppliers, investors, media, government and regulators.
4.2	Out of the above, has the Company identified the disadvantaged, vulnerable & marginalised stakeholders	Yes, the Company has a process to identify the disadvantaged, vulnerable & marginalised stakeholders and presently no such stakeholders persist.
4.3	Are there any special initiatives taken by the Company to engage with the disadvantaged, vulnerable and marginalised stakeholders. If so, provide details thereof.	Not Applicable
Principle 5: Businesses should respect and promote human rights		
5.1	Does the policy of the Company on human rights cover only the Company or extend to the Group/ Joint Ventures/ Suppliers/Contractors/NGOs/Others?	The policy on human rights covers only the Company and does not extend to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ Others. However, the Company encourages adopting such practices and following the concept of running business with responsibility and promoting human rights.
5.2	How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?	No complaint was received for human rights violation during the last Financial Year i.e. 2020-21.

Principle No	Question	Response
Principle 6: Business should respect, protect, and make efforts to restore the environment		
6.1	Does the policy related to Principle 6 cover only the Company or extends to the Group/ Joint Ventures/ Suppliers/Contractors/NGOs/others	The policy related to Principle 6 cover only the Company and does not extend to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ Others. However, the Company encourages them to participate and follow this principle.
6.2	Does the Company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc	Yes, climate change, global warming and environmental degradation pose unique challenges as well as opportunities for the Company. The Company has adopted sustainable practices and responsible use of natural resources in order to minimise the environmental impact of its operations and is continuously implementing process improvements to reduce emissions and wastes.
6.3	Does the Company identify and assess potential environmental risks? Y/N	Yes, the Company has identified potential environmental and social risks in its manufacturing units across India through monitoring system. Required necessary steps and safeguarding measures have been taken by the Company to reduce its impact on the environment.
6.4	Does the Company have any project related to Clean Development Mechanism? If so, provide details thereof. Also, if Yes, whether any environmental compliance report is filed?	No, the Company does not have any project related to Clean Development Mechanism.
6.5	Has the Company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc? Y/N If yes, please give hyperlink for web page etc.	The Company strives to adopt process improvement measures and invest in efficient technologies to reduce its impact on the environment. The details of initiatives taken for conservation of energy are given in Annexure-'A' to the Directors' Report
6.6	Are the Emissions/ Waste generated by the Company within the permissible limits given by CPCB/ SPCB for the financial year being reported?	Yes, the emissions, solid waste and effluent generated by the Company during the financial year were within the limits as prescribed by CPCB or SPCB.
6.7	Number of show cause/ legal notices received from CPCB/ SPCB which is pending (i.e. not resolved to satisfaction) as on the end of Financial Year.	No show cause/ legal notices have been received from CPCB/SPCB during the Financial Year 2020-21.
Principle 7: Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner		
7.1	Is your Company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with:	Yes, the Company is the Member of various trade and industrial associations like- (a) West Bengal Hosiery Association (b) Bharat Chamber of Commerce (c) Federation of Indian Export Organisation (d) Apparel Export Promotion Council (e) Confederation of Indian Industries (f) South India Hosiery Association
7.2	Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)	No

Principle No	Question	Response
Principle 8: Businesses should support inclusive growth and equitable development		
8.1	Does the Company have specified programmes/ initiatives/ projects in pursuit of the policy related to Principle 8? If yes details thereof.	Yes, the Company support inclusive growth and equitable development and has undertaken various CSR initiatives. Recognising communities and employees as the key success factors for business prosperity, the Company remains committed to their development. The CSR initiatives of the Company ensures its commitment to operate in an economically, socially and environmentally sustainable manner, in the best interest of all the stakeholders, details of which are given in Annexure-'H' (Annual Return on CSR Activities) forming part of the Directors' Report.
8.2	Are the programmes/ projects undertaken through in-house team/own foundation/ external NGO/ government structures/ any other organisation?	The Company undertakes programmes / projects directly through in-house team and through Dollar Foundation (in house trust) with the assistance of implementation partners, wherever required.
8.3	Have you done any impact assessment of your initiative?	Yes, the Company assesses the impact of the CSR Projects and Programs undertaken at its Board and CSR Committee meetings. An update on the CSR project and programs is placed at the Board and CSR Committee meetings for their review and assessment.
8.4	What is your Company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken	The Company has spent ₹ 192.00 Lacs as part of its CSR initiatives. Details of the projects are provided in Annexure-'H' (Annual Return on CSR Activities) forming part of the Board's Report.
8.5	Have you taken steps to ensure that this community development initiative is successfully adopted by the community?	Yes, the Company actively encourages participation of stakeholders in various programs. This includes both volunteering and proactive participation.
Principle 9: Businesses should engage with and provide value to their customers and consumers in a responsible manner		
9.1	What percentage of customer complaints/consumer cases are pending as on the end of financial year.	The Company provides adequate grievance handling mechanisms to address customer concerns and feedback. There neither received any customer/consumer complaint nor pending as at the end of the Financial Year.
9.2	Does the Company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A. /Remarks	The Company in all its products sticks labels which displays all the information that is required as per Legal Metrology Act, local laws and any other applicable laws.
9.3	Is there any case filed by any stakeholder against the Company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on the end of financial year.	No, the Company did not received any complaint from any of the stakeholders against the Company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and as on date there are no pending cases against the Company.
9.4	Did your Company carry out any consumer survey/ consumer satisfaction trends?	Yes, the primary objective of the Company is customer satisfaction and it carries out consumer surveys to understand consumer feedback, product satisfaction and preference while measuring consumer response and satisfaction regularly through the Company's continuous and periodic tracking studies and a random sampling approach among target consumers.

ANNEXURE-'K' TO THE DIRECTORS' REPORT

MGT-9

EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31 March, 2021
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	CIN	L17299WB1993PLC058969
ii	Registration Date	26.05.1993
iii	Name of the Company	Dollar Industries Limited
iv	Category / Sub-Category of the Company	Public Company limited by Shares
v	Address of the Registered office of the Company and contact details	'Om Tower', 15th Floor, 32, J.L. Nehru Road, Kolkata-700 071. E-mail ID: investors@dollarglobal.in Phone No.033-22884064-66.
vi	Whether listed Company - Yes/No	Yes
vii	Name, Address and Contact details of Registrar and transfer Agent, if any	**Niche Technologies Pvt. Ltd.** Add: 3A, Auckland Place, 7th Floor, Room No 7A & 7B, Kolkata-700 017 Phone Nos. 033-22806616/6617/6618. Fax: 033-22806619 e.mail: nichetechpl@nichetechpl.com website: www.nichetechpl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY.

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the Company
1	Manufacture of other knitted and crochted apparel including hosiery	14309	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address Of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	M/s Pepe Jeans Innerfashion Private Limited	U18209WB2017PTC223633	Associate Company (Joint Venture)	50	2(6)

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
1 Indian									
a) Individual / HUF	8033170	-	8033170	14.16	7833170	-	7833170	13.81	(0.35)
b) Central Government	-	-	-	-	-	-	-	-	-
c) State Government	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	32917016	-	32917016	58.04	33521294	-	33521294	59.10	1.06
e) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	**40950186**	**-**	**40950186**	**72.20**	**41354464**	**-**	**41354464**	**72.91**	**0.71**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2 Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	**40950186**	**-**	**40950186**	**72.20**	**41354464**	**-**	**41354464**	**(72.91)**	**0.71**
B. PUBLIC SHAREHOLDING									
1 Institutions									
a) Mutual Funds	3917336	-	3917336	6.90	2108794	-	2108794	3.72	(3.18)
b) Banks / Financial Institutions	3741	-	3741	0.01	-	-	-	0.00	(0.01)
c) Central Governments	-	-	-	-	-	-	-	-	-
d) State Governments	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) Foreign Institutional Investors (FII)	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (Specify) FPI - Corporate Cat-II	172075	-	172075	0.30	-	-	-	-	(0.30)
Alternate Investment Funds	17600	-	17600	0.03	17600	-	17600	0.03	-
Sub-total (B)(1)	**4110752**	**-**	**4110752**	**7.24**	**2126394**	**-**	**2126394**	**3.75**	**(3.49)**
2 Non-Institutions									
a) Bodies Corporate									
i) Indian	4813960	-	4813960	8.48	5285463	-	5285463	9.31	0.83
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 Lac	4632576	59259	4691835	8.27	4878692	58909	4937601	8.70	0.43
ii) Individual shareholders holding nominal share capital in excess of ₹1 Lac	1742737	-	1742737	3.07	2593187	-	2593187	4.57	1.50
c) Others Specify									
1. NRI	130679	-	130679	0.23	349872	-	349872	0.61	0.38
2. Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
3. Foreign Nationals	-	-	-	-	-	-	-	-	-
4. Clearing Members	275971	-	275971	0.48	62681	-	62681	0.11	(0.37)
5. Trusts	-	-	-	-	6458	-	6458	0.01	0.01
6. Foreign Bodies - D.R.									
Sub-total (B)(2)	**11595923**	**59259**	**11655182**	**20.55**	**13176353**	**58909**	**13235262**	**23.33**	**2.78**
Total Public Shareholding (B) = (B)(1)+(B)(2)	**15706675**	**59259**	**15765934**	**27.80**	**15302747**	**58909**	**15361656**	**27.09**	**(0.71)**
C. SHARES HELD BY CUSTODIAN FOR GDRS & ADRS	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A+B+C)	**56656861**	**59259**	**56716120**	**100**	**56657211**	**58909**	**56716120**	**100**	**-**

i) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	Anita Gupta	-	-	-	350000	0.62	-	0.62
2	Ankit Gupta	-	-	-	400000	0.70	-	0.70
3	Aayush Gupta	-	-	-	400000	0.70	-	0.70
4	Anant Gupta	-	-	-	530000	0.93	-	0.93
5	Bajrang Kumar Gupta	1661450	2.93	-	536450	0.95	-	(1.98)
6	Binay Kumar Gupta	1570170	2.77	-	570170	1.01	-	(1.76)
7	Chandrakala Gupta	358070	0.63	-	358070	0.63	-	-
8	Dindayal Gupta (Karta of HUF)	908040	1.60	-	908040	1.60	-	-
9	Dindayal Gupta	381600	0.67	-	381600	0.67	-	-
10	Gaurav Gupta	-	-	-	530000	0.93	-	0.93
11	Krishan Kumar Gupta	1616500	2.85	-	736500	1.30	-	(1.55)
12	Nitu Gupta	-	-	-	860000	1.52	-	1.52
13	Ruchi Gupta	-	-	-	530000	0.93	-	0.93
14	Seema Gupta	1750	0.00	-	496750	0.88	-	0.88
15	Dollar Holdings Private Limited (Formerly Simplex Impex Private Limited)	25641256	45.21	-	26245534	46.28	-	1.07
16	Vinod Kumar Gupta	1535590	2.71	-	245590	0.43	-	(2.28)
17	VK mercantile Private Limited	7275760	12.83	-	7275760	12.83	-	-
	Total	**40950186**	**72.20**	**-**	**41354464**	**72.92**	**-**	**0.71**

ii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	**AAYUSH GUPTA**				
	a) At the Beginning of the Year	0	0.00		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	400000	0.70	400000	0.70
	c) At the End of the Year			400000	0.70
2	**ANANT GUPTA**				
	a) At the Beginning of the Year	0	0.00		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	530000	0.93	530000	0.93
	c) At the End of the Year			530000	0.93
3	**ANITA GUPTA**				
	a) At the Beginning of the Year	0	0.00		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	350000	0.62	350000	0.62
	c) At the End of the Year			350000	0.62
4	**ANKIT GUPTA**				
	a) At the Beginning of the Year	0	0.00		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	400000	0.70	400000	0.70
	c) At the End of the Year			400000	0.70
5	**BAJRANG KUMAR GUPTA**				
	a) At the Beginning of the Year	1661450	2.93		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	(1125000)	(1.98)	536450	0.95
	c) At the End of the Year			536450	0.95
6	**BINAY KUMAR GUPTA**				
	a) At the Beginning of the Year	1570170	2.77		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	(1000000)	(1.763)	570170	1.01
	c) At the End of the Year			570170	1.01
7	**CHANDRAKALA GUPTA**				
	a) At the Beginning of the Year	358070	0.63		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			358070	0.63
8	**DINDAYAL GUPTA**				
	a) At the Beginning of the Year	381600	0.67		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			381600	0.67
9	**DINDAYAL GUPTA (Karta of HUF)**				
	a) At the Beginning of the Year	908040	1.60		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			908040	1.60
10	**GAURAV GUPTA**				
	a) At the Beginning of the Year	0	0		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	530000	0.93	530000	0.93
	c) At the End of the Year			530000	0.93
11	**KRISHAN KUMAR GUPTA**				
	a) At the Beginning of the Year	1616500	2.85		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	(880000)	(1.55)	736500	1.30
	c) At the End of the Year			736500	1.30
12	**NITU GUPTA**				
	a) At the Beginning of the Year	0	0.00		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	860000	1.52	860000	1.52
	c) At the End of the Year			860000	1.52
13	**RUCHI GUPTA**				
	a) At the Beginning of the Year	0	0.00		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	530000	0.93	530000	0.93
	c) At the End of the Year			530000	0.93
14	**SEEMA GUPTA**				
	a) At the Beginning of the Year	1750	0.00		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	495000	0.87	496750	0.88
	c) At the End of the Year			496750	0.88

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
15	**DOLLAR HOLDINGS PRIVATE LIMITED (FORMERLY KNOWN AS SIMPLEX IMPEX PRIVATE LIMITED)**				
	a) At the Beginning of the Year	25641256	45.21		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	50000	0.09	25691256	45.30
	04/09/2020 Transfer	80000	0.14	25771256	45.40
	30/09/2020 Transfer	101757	0.18	25873013	45.62
	02/10/2020 Transfer	125000	0.22	25998013	45.84
	09/10/2020 Transfer	47521	0.08	26045534	45.92
	12/03/2021 Transfer	200000	0.35	26245534	46.28
	c) At the End of the Year			26245534	46.28
16	**V K MERCANTILE PRIVATE LIMITED**				
	a) At the Beginning of the Year	7275760	12.83		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			7275760	12.83
17	**VINOD KUMAR GUPTA**				
	a) At the Beginning of the Year	1535590	2.71		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	(1090000)	(1.92)	445590	0.79
	12/03/2021 Transfer	(200000)	(0.35)	245590	0.43
	c) At the End of the Year			245590	0.43
	TOTAL	**40950186**	**72.20**	**41354464**	**72.92**

iii) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	**L AND T MUTUAL FUND TRUSTEE LIMITED - L AND T HYBRID EQUITY FUND**				
	a) At the Beginning of the Year	2772596	4.89		
	b) Changes during the year				
	Date Reason				
	03/04/2020 Transfer	(5454)	0.01	2767142	4.88
	10/04/2020 Transfer	(2837)	0.01	2764305	4.87
	17/04/2020 Transfer	(2649)	0.01	2761656	4.87
	24/04/2020 Transfer	(11438)	0.02	2750218	4.85
	01/05/2020 Transfer	(228368)	0.40	2521850	4.45
	08/05/2020 Transfer	(22017)	0.04	2499833	4.41
	15/05/2020 Transfer	(112705)	0.20	2387128	4.21
	22/05/2020 Transfer	(35819)	0.06	2351309	4.15
	29/05/2020 Transfer	(14492)	0.03	2336817	4.12
	05/06/2020 Transfer	(81170)	0.14	2255647	3.98
	12/06/2020 Transfer	(26279)	0.05	2229368	3.93
	26/06/2020 Transfer	(37328)	0.07	2192040	3.87
	30/06/2020 Transfer	(60019)	0.11	2132021	3.76
	03/07/2020 Transfer	(767)	0.00	2131254	3.76
	31/07/2020 Transfer	(36452)	0.06	2094802	3.69
	14/08/2020 Transfer	(37384)	0.07	2057418	3.63
	21/08/2020 Transfer	(46466)	0.08	2010952	3.55
	28/08/2020 Transfer	(100000)	0.18	1910952	3.37
	04/09/2020 Transfer	(201390)	0.36	1709562	3.01
	11/09/2020 Transfer	(47441)	0.08	1662121	2.93
	25/09/2020 Transfer	(66740)	0.12	1595381	2.81
	30/09/2020 Transfer	(4247)	0.01	1591134	2.81
	09/10/2020 Transfer	(14960)	0.03	1576174	2.78
	16/10/2020 Transfer	(32237)	0.06	1543937	2.72
	31/12/2020 Transfer	(47248)	0.08	1496689	2.64
	08/01/2021 Transfer	(76688)	0.14	1420001	2.50
	29/01/2021 Transfer	(11207)	0.02	1408794	2.48
	c) At the End of the Year			1408794	2.48
2	**SHANTI CAPINVEST PRIVATE LIMITED**				
	a) At the Beginning of the Year	1412000	2.49		
	b) Changes during the year				
	Date Reason				
	15/01/2021 Transfer	(59350)	0.11	1352650	2.39
	22/01/2021 Transfer	(26500)	0.05	1326150	2.34
	29/01/2021 Transfer	3500	0.01	1329650	2.34
	05/02/2021 Transfer	(8500)	0.02	1321150	2.33
	12/02/2021 Transfer	300	0.00	1321450	2.33
	19/02/2021 Transfer	(40000)	0.07	1281450	2.26
	26/02/2021 Transfer	4468	0.01	1285918	2.27
	c) At the End of the Year			1285918	2.27
3	**SALASARJI MERCANTILE LLP**				
	a) At the Beginning of the Year	1274900	2.25		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			1274900	2.25
4	**IDFC STERLING VALUE FUND**				
	a) At the Beginning of the Year	700000	1.23		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			700000	1.23
5	**JATINDER AGARWAL**				
	a) At the Beginning of the Year	0	0.00		
	b) Changes during the year				
	Date Reason				
	13/11/2020 Transfer	200000	0.35	200000	0.35
	20/11/2020 Transfer	1000	0.00	201000	0.35
	27/11/2020 Transfer	2500	0.00	203500	0.36
	04/12/2020 Transfer	9738	0.02	213238	0.38
	11/12/2020 Transfer	26762	0.05	240000	0.42
	18/12/2020 Transfer	10000	0.02	250000	0.44
	25/12/2020 Transfer	187737	0.33	437737	0.77
	31/12/2020 Transfer	62263	0.11	500000	0.88
	29/01/2021 Transfer	39223	0.07	539223	0.95
	05/02/2021 Transfer	10777	0.02	550000	0.97
	12/03/2021 Transfer	15000	0.03	565000	1.00
	c) At the End of the Year			565000	1.00
6	**PERPETUAL ENTERPRISES LLP**				
	a) At the Beginning of the Year	349010	0.62		
	b) Changes during the year				
	Date Reason				
	15/01/2021 Transfer	24000	0.04	373010	0.66
	c) At the End of the Year			373010	0.66
7	**SURYA LAXMI CONTRACTORS LLP**				
	a) At the Beginning of the Year	331304	0.58		
	b) Changes during the year				
	Date Reason				
	30/06/2020 Transfer	(70000)	0.12	261304	0.46
	c) At the End of the Year			261304	0.46

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
8	**CLIFF TREXIM PRIVATE LIMITED**				
	a) At the Beginning of the Year	60000	0.11		
	b) Changes during the year				
	Date Reason				
	22/05/2020 Transfer	15000	0.03	75000	0.13
	29/05/2020 Transfer	25000	0.04	100000	0.18
	04/09/2020 Transfer	10604	0.02	110604	0.20
	11/09/2020 Transfer	2900	0.01	113504	0.20
	16/10/2020 Transfer	7998	0.01	121502	0.21
	23/10/2020 Transfer	7002	0.01	128504	0.23
	06/11/2020 Transfer	27374	0.05	155878	0.28
	13/11/2020 Transfer	200000	0.35	355878	0.63
	18/12/2020 Transfer	(40000)	0.07	315878	0.56
	31/12/2020 Transfer	(54878)	0.10	261000	0.46
	c) At the End of the Year			261000	0.46
9	**SIDDHANT AGARWAL**				
	a) At the Beginning of the Year	148200	0.26		
	b) Changes during the year				
	Date Reason				
	05/06/2020 Transfer	(1200)	0.00	147000	0.26
	28/08/2020 Transfer	(4500)	0.01	142500	0.25
	18/09/2020 Transfer	65000	0.12	207500	0.37
	20/11/2020 Transfer	(1000)	0.00	206500	0.36
	26/03/2021 Transfer	(1000)	0.00	205500	0.36
	c) At the End of the Year			205500	0.36
10	**VALUE ROCK BROKING SERVICES PRIVATE LIMITED**				
	a) At the Beginning of the Year	1500	0.00		
	b) Changes during the year				
	Date Reason				
	05/06/2020 Transfer	200000	0.35	201500	0.36
	c) At the End of the Year			201500	0.36
	TOTAL	**8104332**	**14.29**	**6719658**	**11.85**

iv) Shareholding of Directors and Key Managerial Personnel*:

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	**ANKIT GUPTA**				
	a) At the Beginning of the Year	0	0.00		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	400000	0.71		
	c) At the End of the Year			400000	0.71
2	**BAJRANG KUMAR GUPTA**				
	a) At the Beginning of the Year	1661450	2.93		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	(1125000)	(1.98)	536450	0.95
	c) At the End of the Year			536450	0.95
3	**BINAY KUMAR AGARWAL**				
	a) At the Beginning of the Year	5000	0.01		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			5000	0.01

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
4	**BINAY KUMAR GUPTA**				
	a) At the Beginning of the Year	1570170	2.767		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	(1000000)	(1.76)	570170	1.01
	c) At the End of the Year			570170	1.01
5	**KRISHAN KUMAR GUPTA**				
	a) At the Beginning of the Year	1616500	2.85		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	(880000)	(1.55)	736500	1.30
	c) At the End of the Year			736500	1.30
6	**GOPALA KRISHNAN SARANKAPANI**				
	a) At the Beginning of the Year	1750	0.00		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			1750	0.00
7	**VINOD KUMAR GUPTA**				
	a) At the Beginning of the Year	1535590	2.71		
	b) Changes during the year				
	Date Reason				
	28/08/2020 Transfer	(1090000)	(1.92)	445590	0.79
	12/03/2021 Transfer	(200000)	(0.35)	245590	0.43
	c) At the End of the Year			245590	0.43
8	**ANIL KUMAR SABOO**				
	a) At the Beginning of the Year	50	0.00		
	b) Changes during the year				
	Date Reason				
	25/03/2021 Transfer	100	0.00	150	0.00
	c) At the End of the Year			150	0.00
	TOTAL	**6390460**	**11.28**	**2495460**	**4.40**

V. INDEBTEDNESS

A. Indebtedness of the Company including interest outstanding/accrued but not due for payment:

(₹ in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
Principal Amount	20,453.95	545.00		20,998.95
Interest due but not paid	-	-		-
Interest accrued but not due	54.82	-		54.82
Total (i+ii+iii)	**20,508.77**	**545.00**		**21,053.77**
Change in Indebtedness during the financial year				
• Addition	-	-		-
• Reduction	8,411.04	218.64		8,629.68
Net Change	**8,411.04**	**218.64**		**8,629.68**
Indebtedness at the end of the financial year				
i) Principal Amount	12,076.10	326.36		12,402.46
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	21.63	-		21.63
Total (i+ii+iii)	**12,097.73**	**326.36**		**12,424.09**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

B. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(₹ in Lacs)

Sl. No.	Particulars of Remuneration	Names of MD/WTD/Manager					Total Amount
		Mr. Vinod Kumar Gupta, Managing Director	Mr. Binay Kumar Gupta, Managing Director	Mr. Bajrang Kumar Gupta, Whole- Time Director	Mr. Krishan Kumar Gupta, Whole- Time Director	Mr. Gopalakrishnan Sarankapani, Whole-Time Director	
1	**Gross Salary**						
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	96.90	96.90	68.40	68.40	15.13	345.73
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	12.00	9.00	9.00	15.00	-	45.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-	-
2	**Stock Option**	-	-	-	-	-	-
3	**Sweat Equity**	-	-	-	-	-	-
4	**Commission** - as % of profit - Others, specify	-	-	-	-	-	-
5	**Others, please specify**	-	-	-	-	-	-
	Total (A)	**108.90**	**105.90**	**77.40**	**83.40**	**15.13**	**390.73**
	Ceiling as per the Act	**10% of the Net Profit as calculated u/s. 198 of the Companies Act, 2013**					

C. Remuneration to other Directors:

(₹ in Lacs)

Sl. No.	Particulars of Remuneration	Name of Directors						Total Amount
		Mr. Binay Kumar Agarwal	Mr. Sunil* Mitra	Mrs. Divyaa Newatia	Mr. Rajesh Kumar Bubna	Mr. Anil Kumar Saboo	Mr. Srikumar Bandyopadhyay	
1	**Independent Directors**							
	• Fee for attending Board / Committee	0.94	0.10	1.00	1.06	0.40	0.30	**3.80**
	• Commission	-	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-	-
	Total (1)	**0.94**	**0.10**	**1.00**	**1.06**	**0.40**	**0.30**	**3.80**
		Mr. Sanjay Jhunjhunwala, Non-Executive Director**						
2	**Other Non-Executive Directors**							
	• Fee for attending Board / Committee		-					-
	• Commission		-					-
	• Others, please specify		-					-
	Total (2)		**-**					**-**
	Total (B)=(1+2)		**3.80**					
	Total Managerial Remuneration							
	Overall Ceiling as per the Act	**₹ 1,00,000 per meeting.**						

*Resigned from the office of directors w.e.f. 05 October, 2021

**Resigned from the office of directors w.e.f. 20 October, 2021

D. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(₹ in Lacs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Mr. Ankit Gupta (CFO)	Mr. Abhishek Mishra (CS)	
1	**Gross salary**			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	22.80	7.11	**29.91**
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	**Stock Option**			
3	**Sweat Equity**			
4	**Commission** - as % of profit - others, specify.....			
5	**Others, please specify**			
	Total	**22.80**	**7.11**	**29.91**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type		Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any(give Details)
A.	**COMPANY**					
	Penalty	NIL	NIL	NIL	NIL	NIL
	Punishment	NIL	NIL	NIL	NIL	NIL
	Compounding	NIL	NIL	NIL	NIL	NIL
B.	**DIRECTORS**					
	Penalty	NIL	NIL	NIL	NIL	NIL
	Punishment	NIL	NIL	NIL	NIL	NIL
	Compounding	NIL	NIL	NIL	NIL	NIL
C.	**OTHER OFFICERS IN DEFAULT**					
	Penalty	NIL	NIL	NIL	NIL	NIL
	Punishment	NIL	NIL	NIL	NIL	NIL
	Compounding	NIL	NIL	NIL	NIL	NIL

Date: 29 May, 2021
Place: Kolkata

Sd/-
Vinod Kumar Gupta
Managing Director
DIN: 00877949

Sd/-
Krishan Kumar Gupta
Whole-Time Director
DIN: 01982914

ANNEXURE-'L' TO THE DIRECTORS' REPORT

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

PART A SUBSIDIARIES

(Information in respect of each subsidiary to be presented with amounts in [₹])

1.	Sl. No.	NA
2.	Name of the Subsidiary	NA
3.	The date since when Subsidiary was acquired	NA
4.	Reporting period for the Subsidiary concerned, if different from the holding Company's reporting period	NA
5.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA
6.	Share capital	NA
7.	Reserves and surplus	NA
8.	Total assets	NA
9.	Total Liabilities	NA
10.	Investments	NA
11.	Turnover	NA
12.	Profit before taxation	NA
13.	Provision for taxation	NA
14.	Profit after taxation	NA
15.	Proposed Dividend	NA
16.	Extent of shareholding (in percentage)	NA

PART B ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

	Name of Associates or Joint Ventures	**Pepe Jeans Innerfashion Private Limited Joint Venture Company)**
1.	Latest audited Balance Sheet Date	19 May, 2021
2.	Date on which the Associate or Joint Venture was associated or acquired	29 November, 2017
3.	**Shares of Associate or Joint Ventures held by the Company on the year end**	
	No.	100,00,000
	Amount of Investment in Associates or Joint Venture	₹ 1000.00
	Extent of Holding (in percentage)	50%
4.	Description of how there is significant influence	Significant influence i.e. 50% by virtue of shareholding
5.	Reason why the associate/joint venture is not consolidated	N.A.
6.	Net worth attributable to shareholding as per latest audited Balance Sheet	₹ 393.94
7.	Profit or Loss for the year	
	i. Considered in Consolidation	₹ (194.37)
	ii. Not Considered in Consolidation	-

Sd/-
Vinod Kumar Gupta
Managing Director
DIN: 00877949

Sd/-
Krishan Kumar Gupta
Whole-Time Director
DIN: 01982914

Sd/-
Abhishek Mishra
Company Secretary

Sd/-
Ankit Gupta
Chief Financial Officer

Date: 29 May, 2021
Place: Kolkata

FINANCIAL STATEMENTS

STANDALONE 116

CONSOLIDATED 168

INDEPENDENT AUDITOR'S REPORT

To the Members of Dollar Industries Limited

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying standalone financial statements of **Dollar Industries Limited** ("the Company"), which comprise the Standalone Balance sheet as at March 31 2021, the Standalone Statement of Profit and Loss, (including Other Comprehensive Income), the Statement of Cash Flow and the Standalone Statement of Changes in Equity for the year then ended, and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information(hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2021, its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants (ICAI) of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key audit matter	How our audit addressed the key audit matter
1. Estimation of rebates, discounts and sales returns (Refer Note 3.10 to the standalone financial statements) The Company sells its products through various channels like distributors, retailers, e-commerce etc. and recognizes liabilities related to rebates, discounts and sales returns. As per the accounting policy of the Company, the revenue is recognised upon transfer of control of goods to the customer and thus requires an estimation of the revenue taking into consideration the rebates, discounts and sales returns as per the terms of the contracts. With regard to the determination of revenue, the management is required to make significant estimates in respect of following: • the rebates/ discounts linked to sales, which will be given to the customers pursuant to schemes offered by the Company; • provision for sales returns, where the customer has the right to return the goods to the Company; and • compensation (discounts) offered by the customers to the ultimate consumers at the behest of the Company. The matter has been determined to be a key audit matter in view of the involvement of significant estimates by the management.	**Our procedures included, but was not limited to the following:** • Obtained a detailed understanding from the management with regard to controls relating to recording of rebates, discounts, sales returns and period end provisions relating to estimation of revenue, and tested the operating effectiveness of such controls; • Tested the inputs used in the estimation of revenue in context of rebates, discounts and sales returns to source data; • Assessed the underlying assumptions used for determination of rebates, discounts and sales returns; • Ensured the completeness of liabilities recognised by evaluating the parameters for sample schemes; • Performed look-back analysis for past trends by comparing recent actuals with the estimates of earlier periods and assessed subsequent events; • Tested credit notes issued to customers and payments made to them during the year and subsequent to the year end along with the terms of the related schemes. **Our Conclusion :** Based on the above procedures, we did not identify any significant deviation to the assessment made by management in respect of estimation of rebates, discounts and sales returns.

Key audit matter	How our audit addressed the key audit matter
2. Recoverability of trade receivables (Refer Note 3.4.a and 16 to the Standalone financial statements) The Company has trade receivables amounting to ₹ 33,092.28 lakhs (net of provision for expected credit losses of ₹ 330.48 lakhs) as at March 31, 2021 as detailed in Notes 16 to the standalone financial statements. Due to the inherent subjectivity that is involved in making judgments in relation to credit risk exposures to determine the recoverability of trade receivables and significant estimates and judgments made by the management for provision for loss allowance under expected credit loss model. Based on above, the matter has been considered to be a key audit matter.	**Our procedures included, but was not limited to the following:** • Evaluated and tested the controls relating to credit control and approval process and assessing the recoverability of overdue receivables by comparing management's views of recoverability of overdue receivables to historical patterns of receipts, in conjunction with reviewing receipts subsequent to the financial year end for its effect in reducing overdue receivables at the financial year end • Checked on sample basis balance confirmations from customers to test whether trade receivables as per books are acknowledged by them. • Reviewed at the adequacy of the management judgements and estimates on the sufficiency of provision for doubtful debts through detailed analyses of ageing of receivables and assessing the adequacy of disclosures in respect of credit risk. **Our Conclusion :** Based on the above procedures, we did not identify any significant deviation to the assessment made by management in respect recoverability of trade receivables**.**
3. Inventories valuation and existence: (Refer Note 3.7 and 15 to the standalone financial statements) The Company has Inventories of ₹ 33,394.70 lakhs as at March 31, 2021 as detailed in Notes 15 to the standalone financial statements. Inventories valuation and existence has been determined to be a key audit matter as inventories may be held for long periods of time before being sold making it vulnerable to obsolescence. This could result in an overstatement of the value of the inventories if the cost is higher than the net realisable value. Furthermore, the assessment and application of inventories provisions are subject to significant management judgment.	**Our procedures included, but was not limited to the following:** • Obtained a detailed understanding and evaluated the design and implementation of controls that the Company has established in relation to inventory valuation and existence. • Observed the physical verification of inventories count at the financial year end and assessed the adequacy of controls over the existence of inventories. • Obtained assurance over the appropriateness of management's assumptions applied in calculating the gross profit margin and discounts to be deducted from sales price to arrive at cost of goods. • Evaluated management judgment with regards to the application of provisions to the inventories. **Our Conclusion :** Based on the above procedures, we did not identify any significant deviation to the assessment made by management in respect Inventories valuation and existence.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone financial statements and our auditor's report thereon.

Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143 (3) of the Act, based on our audit, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flow and Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;

   (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act;

   (f) With respect to the adequacy of the internal financial controls with reference to standalone financial statement of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" of this report.

   (g) In our opinion, the managerial remuneration for the year ended March 31, 2021 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act; and

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

      I. The Company has disclosed the impact of pending litigations on its financial position in its Standalone financial statements – Refer Note 39;

      II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      III. There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

(SHRENIK MEHTA)
Partner
Membership No. 063769
UDIN: 21063769AAAAAP4675

Place: Kolkata
Dated: May 29, 2021

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Dollar Industries Limited of even date)

We report that:

I. In respect of its Fixed Assets:

(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets, which is in the process of further updation.

(b) The Company has a program of verification of property, plant and equipment to cover all the items in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

II. In respect of inventories (excluding stocks with third parties), physical verification has been conducted at reasonable intervals during the year by the management and in our opinion the frequency of verification is reasonable. According to the information and explanation given to us, no material discrepancies were noticed on physical verification of inventories as compared to the book records. Inventories lying with third parties have been confirmed by them at the year end.

III. The Company has not granted any loan to parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of Clause 3(iii) of the Order are not applicable.

IV. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

V. According to information and explanations given to us, the Company has not accepted deposits from public within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, the provisions of Clause 3(v) of the Order are not applicable.

VI. To the best of our knowledge and according to information and explanations given to us, the Government has not specified maintenance of the cost records under Section 148(1) of the Companies Act, 2013 in regard to the activities of the Company.

VII. According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a. The Company is regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, service tax, duty of customs, value added tax, cess, Goods and Service tax and other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance income tax, sales tax, service tax, duty of customs, value added tax, Goods and Service tax, cess, and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, the details of disputed dues of sales tax, income tax, customs duty, Goods & Service Tax, service tax, and Cess, as at 31st March, 2021, are as follows:

Name of the Statute	Nature of Dues	Amount (₹ in lakhs)	Period to which the Amount relates Assessment Year	Forum where dispute is pending
Income Tax Act, 1961	Tax and Interest	1.49	2009-10	DCIT
Income Tax Act, 1961	Tax and Interest	4.54	2010-11	CIT(A)
Income Tax Act, 1961	Tax and Interest	78.02	2012-13	CIT(A)
Income Tax Act, 1961	Tax and Interest	4.05	2014-15	CIT(A)
Income Tax Act, 1961	Tax and Interest	23.50	2015-16	CPC
Central Excise Act, 1944	Tax and Interest	3.06	1st April, 2003 to July, 2004	CESTAT

VIII. Based on our audit procedures and according to information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and banks. There were no debentures outstanding at any time during the year.

IX. In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments), however term loans raised during the year have been utilised for the purposes for which they were raised.

X. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

XI. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

XII. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of Clause 3(xii) of the Order are not applicable.

XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone financial statements as required by the applicable Indian Accounting Standards.

XIV. According to the information and explanations given to us, during the year the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year and hence reporting under Clause 3(xiv) of the Order are not applicable to the Company.

XV. According to the information and explanations given to us and as represented to us by the management and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable.

XVI. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

(SHRENIK MEHTA)
Partner
Membership No. 063769
UDIN: 21063769AAAAAP4675

Place: Kolkata
Dated: May 29, 2021

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Dollar Industries Limited** of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENT UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

1. We have audited the internal financial controls with reference to Standalone financial statements of **Dollar Industries Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls with reference to standalone financial statement and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

6. A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

8. In our opinion and to the best of the information and explainations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2021, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

(SHRENIK MEHTA)
Partner
Membership No. 063769
UDIN: 21063769AAAAAP4675

Place: Kolkata
Dated: May 29, 2021

Standalone Balance sheet

as at March 31, 2021

(₹ in Lacs)

Particulars	Notes	As at March 31, 2021		As at March 31, 2020	
I ASSETS					
NON-CURRENT ASSETS					
a) Property, plant and equipment	5	7,882.15		6,888.66	
b) Capital work-in-progress	6	1,466.60		1,405.47	
c) Right of use assets	7	638.23		539.64	
d) Other intangible assets	8	3.68		4.12	
e) Investment in joint venture	9	1,000.00		1,000.00	
f) Financial assets					
i) Investments	10	62.00		62.04	
ii) Loans	11	77.45		71.99	
iii) Other financial assets	12	216.52		262.29	
g) Non-current tax assets (net)	14	461.63		461.35	
h) Other assets	13	147.00		55.83	
i) Deferred tax assets (net)	14	109.30		131.41	
			12,064.56		**10,882.80**
CURRENT ASSETS					
a) Inventories	15	33,394.70		30,496.54	
b) Financial assets					
i) Trade receivables	16	33,092.28		36,009.26	
ii) Cash and cash equivalents	17	696.87		589.00	
iii) Bank balances (other than above)	18	33.35		29.99	
iv) Loans	11	37.17		34.29	
v) Other financial assets	12	292.30		153.08	
c) Other assets	13	4,719.72		4,187.94	
			72,266.39		**71,500.10**
TOTAL ASSETS			**84,330.95**		**82,382.90**
II EQUITY AND LIABILITIES					
EQUITY					
a) Equity share capital	19	1,134.32		1,134.32	
b) Other equity	20	53,147.13		45,360.23	
TOTAL EQUITY			**54,281.45**		**46,494.55**
LIABILITIES					
NON-CURRENT LIABILITIES					
a) Financial liabilities					
i) Borrowings	21	230.76		331.07	
ii) Lease liabilities	22	205.05		256.14	
b) Provisions	23	518.67		397.06	
			954.48		**984.27**
CURRENT LIABILITIES					
a) Financial liabilities					
i) Borrowings	21	11,957.84		20,498.96	
ii) Lease liabilities	22	347.95		284.96	
iii) Trade payables	24				
- Total outstanding dues of micro and small enterprises		15.18		11.95	
- Total outstanding dues of creditors other than micro and small enterprises		13,936.26		12,022.42	
iv) Other financial liabilities	25	2,484.78		1,788.25	
b) Other liabilities	26	341.46		290.05	
c) Provisions	23	11.55		7.49	
			29,095.02		**34,904.08**
TOTAL LIABILITIES			**30,049.50**		**35,888.35**
TOTAL EQUITY AND LIABILITIES			**84,330.95**		**82,382.90**
See the accompanying notes forming part of the standalone financial statements	**1-51**				

As per our report of even date attached

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

Shrenik Mehta
Partner
Membership No.: 063769

Place: Kolkata
Date: May 29, 2021

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN: L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

Ankit Gupta
Chief Financial Officer

Krishan Kumar Gupta
Whole Time Director
DIN: 01982914

Abhishek Mishra
Company Secretary

Standalone Statement of Profit and Loss

for the year ended March 31, 2021

(₹ in Lacs)

Particulars	Note	Year Ended March 31, 2021	Year Ended March 31, 2020
INCOME			
Revenue from operations	27	1,03,695.57	96,710.00
Other income	28	348.13	471.20
I Total Income		**1,04,043.70**	**97,181.20**
EXPENSES			
Cost of materials consumed	29	46,466.85	42,447.65
Changes in inventories of finished goods and work-in-progress	30	(1,939.06)	2,399.05
Employee benefits expense	31	4,462.83	4,206.91
Finance costs	32	878.69	1,529.03
Depreciation and amortization expense	33	1,547.08	1,421.24
Other expenses	34	40,896.70	37,198.43
II Total Expenses		**92,313.09**	**89,202.31**
III PROFIT BEFORE TAX		**11,730.61**	**7,978.89**
IV Tax Expenses	14		
Current Tax (incl. earlier years tax)		2,988.23	2,154.07
Deferred Tax		14.36	(120.56)
Total Tax Expenses		**3,002.59**	**2,033.51**
V PROFIT AFTER TAX		**8,728.02**	**5,945.38**
VI Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss	35		
Re-measurement gain/(loss) on defined benefit plans		30.79	(74.64)
Income tax relating to item above		(7.75)	18.78
Other comprehensive income for the year (net of tax)		**23.04**	**(55.86)**
Total Comprehensive Income		**8,751.06**	**5,889.52**
VII Earnings per share (FV ₹ 2 each)	36		
Basic (₹)		15.39	10.48
Diluted (₹)		15.39	10.48
See the accompanying notes forming part of the standalone financial statements	**1-51**		

As per our report of even date attached

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

Shrenik Mehta
Partner
Membership No.: 063769

Place: Kolkata
Date: May 29, 2021

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN: L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

Ankit Gupta
Chief Financial Officer

Krishan Kumar Gupta
Whole Time Director
DIN: 01982914

Abhishek Mishra
Company Secretary

Standalone Statement of Changes in Equity

for the year ended March 31, 2021

A) EQUITY SHARE CAPITAL

(₹ in Lacs)

Balance as at April 1, 2019	1,134.32
Add/(Less): Changes in equity share capital during the year	-
Balance at March 31, 2020	1,134.32
Add/(Less): Changes in equity share capital during the year	-
Balance at March 31, 2021	**1,134.32**

B) OTHER EQUITY

(₹ in Lacs)

Particulars	Reserves and Surplus			Total
	Securities Premium	General Reserve	Retained Earnings	
Balance at April 1, 2019	**11,790.19**	**2,258.63**	**26,586.05**	**40,634.87**
Profit for the year	-	-	5,945.38	5,945.38
Remeasurement gain/(loss) on defined benefit obligation	-	-	(74.64)	(74.64)
Impact of tax	-	-	18.78	18.78
Total comprehensive income	**-**	**-**	**5,889.52**	**5,889.52**
Final dividend[(i)]	-	-	(964.18)	(964.18)
Dividend distribution tax on dividend[(i)]	-	-	(199.98)	(199.98)
Balance at March 31, 2020	**11,790.19**	**2,258.63**	**31,311.41**	**45,360.23**
Profit for the year	-	-	8,728.02	8,728.02
Remeasurement gain/(loss) on defined benefit obligation	-	-	30.79	30.79
Impact of tax	-	-	(7.74)	(7.74)
Total comprehensive income	**-**	**-**	**8,751.07**	**8,751.07**
Final dividend[(i)]	-	-	(964.17)	(964.17)
Balance at March 31, 2021	**11,790.19**	**2,258.63**	**39,098.31**	**53,147.13**

[(i)] Dividend paid during the year ended March 31, 2021 for the Financial Year 2019-20 is ₹1.70 per equity share of face value ₹ 2.00 each, fully paid up (March 31, 2020: for the Financial Year 2018-19, ₹1.70 per equity share of face value ₹2.00 each, fully paid up).

The accompanying notes form an integral part of the standalone financial statements **1-51**

As per our report of even date attached

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

Shrenik Mehta
Partner
Membership No.: 063769

Place: Kolkata
Date: May 29, 2021

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN: L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

Krishan Kumar Gupta
Whole Time Director
DIN: 01982914

Ankit Gupta
Chief Financial Officer

Abhishek Mishra
Company Secretary

Standalone Statement of Cash Flow

for the year ended March 31, 2021

(₹ in Lacs)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	11,730.61	7,978.89
Adjustments for:		
Depreciation and amortisation	1,547.08	1,421.24
Provision for doubtful debts	100.81	135.10
Provision for doubtful other receivables	8.97	
Receivables written off	48.49	30.67
Provisions and liabilities written back	(33.76)	(88.58)
(Profit)/Loss on sale of property, plant and equipment (net)	1.48	(0.96)
Deferred revenue	-	(2.93)
Unrealised foreign exchange fluctuations	-	10.44
Interest income	(79.28)	(8.21)
Provision for gratuity	165.87	121.41
Finance costs	878.69	1,529.03
Operating profit before working capital changes	**14,368.96**	**11,126.10**
Adjustments for:		
(Increase)/ Decrease in trade receivables	2,767.69	(1,423.71)
(Increase)/ Decrease in inventories	(2,898.16)	1,960.17
(Increase)/ Decrease in loans, financial assets and other assets	(707.46)	(1,382.88)
Increase/ (Decrease) in trade payables	1,950.82	(2,625.58)
Increase/ (Decrease) in financial liabilities and other liabilities	747.94	93.74
Cash generated from Operating Activities	**16,229.79**	**7,747.84**
Income Tax paid (net of refund)	(2,988.51)	(2,461.24)
A. NET CASH GENERATED/(USED IN) FROM OPERATING ACTIVITIES	**13,241.28**	**5,286.60**
Cash flow from Investing Activities		
Purchase of Property, plant and equipment including Capital WIP and Right of Use	(2,277.95)	(2,245.45)
Purchase of intangible assets	(1.66)	-
Sale of Property, plant and equipment	6.62	2.25
Investment in Joint Venture	-	(300.00)
Purchase of investments in others	-	(21.76)
Sale of Investments	0.03	45.00
Interest received	79.28	8.21
B. NET CASH GENERATED/(USED IN) INVESTING ACTIVITIES	**(2,193.68)**	**(2,511.75)**

Standalone Statement of Cash Flow

for the year ended March 31, 2021

(₹ in Lacs)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Cash flow from Financing Activities		
Proceeds from non-current borrowings	41.09	-
Repayments of non-current borrowings	(141.40)	(1,066.04)
(Repayments)/Proceeds from current borrowings (net)	(8,541.12)	(268.17)
Repayments of lease liabilities	(422.24)	(254.97)
Dividend paid	(964.18)	(964.18)
Tax on dividend paid	-	(199.98)
Interest paid	(911.88)	(1,505.98)
C. NET CASH GENERATED/(USED IN) FINANCING ACTIVITIES	**(10,939.73)**	**(4,259.32)**
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	107.87	(1,484.47)
Opening Cash and Cash Equivalents	589.00	2,073.47
Closing Cash and Cash Equivalents (Refer Note 17)	**696.87**	**589.00**

Notes

a) The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

b) The composition of Cash and Cash Equivalent has been determined based on the Accounting Policy No. 3.8

c) Statement of Reconciliation of Financing Activities

(₹ in Lacs)

Particulars	Term Loan from Banks	Short Term Borrowing
Balances as at April 1, 2020 (including interest accured thereon)	505.86	20,547.92
Cash Flow (Net)	(55.37)	(8,541.12)
Non Cash Changes	-	-
Fair Value changes	-	-
Others	-	-
Interest Expenses	45.13	782.89
Interest Paid	(42.31)	(818.91)
Balances as at March 31, 2021 (including interest accured thereon)	**453.31**	**11,970.78**

d) Direct Taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

See the accompanying notes forming part of the standalone financial statements **1-51**

As per our report of even date attached

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

Shrenik Mehta
Partner
Membership No.: 063769

Place: Kolkata
Date: May 29, 2021

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN: L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

Ankit Gupta
Chief Financial Officer

Krishan Kumar Gupta
Whole Time Director
DIN: 01982914

Abhishek Mishra
Company Secretary

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2021

1 CORPORATE AND GENERAL INFORMATION

Dollar Industries Limited (the Company), was incorporated in India in the year 1993. The Company is domiciled in India, and has its registered office in Om Towers, 32, J.L Nehru Road, Kolkata - 700 071.

The Company is a Public Limited Company incorporated as per the provision of Companies Act applicable in India. The Company is primarily engaged in manufacture and sale of hosiery products in knitted inner wears, casual wears and thermal wears. It also has a Power Generation Unit sourced from Windmill and Solar. The shares of the Company are listed on National Stock Exchange of India Limited and Bombay Stock Exchange.

2 BASIS OF ACCOUNTING

2.1 Statement of compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (the Act), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India.

The financial statements of the Company for the year ended March 31, 2021 have been approved by the Board of Directors in their meeting held on May 29, 2021.

2.2 Basis of measurement

The financial statements have been prepared on historical cost basis, except certain financial assets and liabilities (including derivative instruments) that is measured at fair value/amortised cost.

2.3 Functional and presentation currency

The financial statements have been presented in Indian Rupee (₹), which is also the Company's functional currency. All financial information presented in ₹ has been rounded off to the nearest lakhs as per the requirements of Schedule III, unless otherwise stated.

2.4 Current/Non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

The asset/liability is classified as current if it satisfies any of the following conditions:

- the asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- the asset is intended for sale or consumption;
- the asset/liability is held primarily for the purpose of trading;
- the asset/liability is expected to be realized/settled within twelve months after the reporting period;
- the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

The Company classifies all other assets and liabilities as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

2.5 Use of estimates and judgements

The preparation of financial statements require judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities including contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period prospectively in which the results are known/materialized.

3 SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the financial statements is as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

3.1 Property, Plant and Equipment

a) Recognition and Measurement

Property, plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2021

Cost of an item of property, plant and equipment acquired comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting any trade discounts and rebates, any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of directly attributable overheads, directly attributable borrowing costs incurred in bringing the item to working condition for its intended use, and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self-constructed assets.

If significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

b) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

Major Inspection/ Repairs/ Overhauling expenses are recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortized part of the previously recognized expenses of similar nature is derecognized.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as Capital Advances under other non-current assets.

c) Depreciation and Amortization

Depreciation is provided on written down method at the rates determined based on the useful lives of respective assets as prescribed in the Schedule II of the Act.

As per the Above policy, depreciation on the solar plant have been provided at the rate which are different from the corresponding rates prescribed in Schedule II based on the estimated useful life of the project.

Particulars	Useful life estimated by the management	Useful life as per schedule II
Solar Plant	25 years	-

Depreciation on additions (disposals) during the year is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed off).

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

d) Disposal of Assets

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

e) Capital Work in Progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

3.2 Intangible Assets

Software which is not an integral part of related hardware is treated as intangible asset and are stated at cost on initial recognition and subsequently measured at cost less accumulated amortization and accumulated impairment loss, if any.

a) Recognition and Measurement

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful economic lives.

b) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. All other expenditure is recognized in the Statement of Profit & Loss.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2021

c) Amortization

- Intangible assets are amortized over a period of 3 years.
- The amortization period and the amortization method are reviewed at least at the end of each financial year. If the expected useful life of the assets is significantly different from previous estimates, the amortization period is revised accordingly.

d) Disposal

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit & Loss.

e) Intangible Assets under Development

Intangible Assets under development is stated at cost which includes expenses incurred in connection with development of Intangible Assets in so far as such expenses relate to the period prior to the getting the assets ready for use.

3.3 Investment in Joint Ventures

Investments in joint venture is carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of investment is assessed and an impairment provision is recognised, if required immediately, to its recoverable amount. On disposal of such investments, difference between the net disposal proceeds and carrying amount is recognised in the Statement of Profit and Loss.

3.4 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial Assets

Recognition and Initial Measurement:

All financial assets are initially recognized when the Company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Classification and Subsequent Measurement:

For purposes of subsequent measurement, financial assets are classified in four categories:

- Measured at Amortized Cost;
- Measured at Fair Value Through Other Comprehensive Income (FVTOCI);
- Measured at Fair Value Through Profit or Loss (FVTPL); and
- Equity Instruments measured at Fair Value through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

Measured at Amortized Cost: A debt instrument is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:

- The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and
- The asset's contractual cash flows represent SPPI.

Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on remeasurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the Statement of Profit and Loss in investment income.

Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as amortized cost or as FVTOCI, is classified as FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2021

Equity Instruments measured at FVTOCI: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are, held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

Derecognition
The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

Impairment of Financial Assets
The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and/ or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

b) Financial Liabilities

Recognition and Initial Measurement
Financial liabilities are classified, at initial recognition, as fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent Measurement
Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in Statement of Profit and Loss.

De-recognition
A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Offsetting financial instruments
Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

c) Derivative financial instruments
The Company enters into derivative financial instruments viz. foreign exchange forward contracts to manage its exposure to interest rate and foreign exchange rate risks. The Company does not hold derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in profit or loss immediately.

3.5 Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units – CGU).

An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2021

3.6 Income Tax

Income Tax comprises current and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

a) Current Tax
Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

b) Deferred Tax
Deferred Tax assets and liabilities shall be measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

3.7 Inventories

Inventories are valued at Cost or Net Realizable Value, whichever is lower. Costs incurred in bringing each product to its present location and condition are as follows:

Raw materials, consumables, and packing materials: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average.

Work-in-progress and Finished goods: Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of work-in-progress, (measured in Kgs) is determined on weighted average basis and cost of work-in-progress (measured in Pieces) is determined on retail sales price method. Cost of finished goods is determined on retail sales price method.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

3.8 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

3.9 Provisions, Contingent Liabilities and Contingent Assets

a) Provisions
Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

b) Onerous Contracts
Present obligations arising under onerous contracts are recognized and measured as provisions. An onerous contract is considered to exist when a contract under which the unavoidable costs of meeting the obligations exceed the economic benefits expected to be received from it.

c) Contingent Liabilities
Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2021

f) Details of related party transactions during the year ended March 31, 2021

(₹ in Lacs)

Nature of Transaction	Joint Venture		Key Managerial Personnel		Relatives of Key Managerial Personnel		Entities where Directors/ Relatives of Directors have control/ significant influence	
	2020-21	2019-20	**2020-21**	2019-20	**2020-21**	2019-20	**2020-21**	2019-20
Income								
Sale of goods	221.31	631.54	-	-	-	-	301.45	168.15
Interest received	-	1.38	-	-	-	-	-	-
Rent received	-	-	-	-	-	-	6.49	-
Other miscellaneous income	-	-	-	-	-	-	0.28	7.87
Expenditure								
Purchase of goods	-	-	-	-	-	-	2,425.20	1,653.22
Services received	-	-	-	-	0.44	1.17	1,211.47	1,334.29
Remuneration and perquisites	-	-	420.64	395.48	53.56	43.00	-	-
Directors' sitting fees	-	-	3.80	3.70	-	-	-	-
Interest paid	-	-	-	-	-	-	44.71	52.87
Rent paid	-	-	8.29	8.25	-	-	120.09	134.21
Royalty	-	-	-	-	-	-	57.09	56.29
Commission paid	-	-	-	-	30.58	20.94	11.23	13.73
Paid to Trust for CSR activities	-	-	-	-	-	-	192.00	182.38
Reimbursement of expenses paid	-	-	-	-	-	-	538.17	3.47
Others								
Dividend paid	-	-	45.71	116.23	90.85	27.88	559.59	434.52
Investment	-	300.00	-	-	-	-	-	-
Leasehold Land Rights	-	-	-	-	-	-	55.00	-
Site Formation Expenses	-	-	-	-	-	-	408.95	-
Loan taken	-	-	-	-	-	-	2,000.00	1,025.00
Repayment of loan	-	-	-	-	-	-	2,260.00	1,033.00

g) Details of closing balances of related party as at March 31, 2021

(₹ in Lacs)

Nature of Transaction	Joint Venture		Key Managerial Personnel		Relatives of Key Managerial Personnel		Entities where Directors/ Relatives of Directors have control/ significant influence	
	31-03-2021	31-03-2020	**31-03-2021**	31-03-2020	**31-03-2021**	31-03-2020	**31-03-2021**	31-03-2020
Outstanding payable								
Loan	-	-	-	-	-	-	326.36	545.00
Sitting Fees	-	-	0.11	-	-	-	-	-
Trade and other payables	-	-	0.32	0.32	34.61	19.51	444.41	400.78
Outstanding receivable								
Trade and other receivables	87.34	63.30	-	-	-	-	306.50	115.10

(i) Details of investments made by the Company in equity shares of its joint venture is disclosed in Note 9.

Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2021

(ii) The sale to and purchase from Related Party are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. The Loans and Advances issued to Related Parties are on terms equivalent to those that prevail in arm's length transactions. Outstanding Balances at the year end are unsecured and settlement occurs in cash for the year ended March 31, 2021, the Company has recorded the receivable relating to amount due from Related Parties net of impairment. This assessment is undertaken each Financial Year through examining the Financial position of the Related Parties and the market in which the Related Party operates.

50 The company has assessed and considered the impact of the ongoing Covid-19 pandemic on carrying amounts of receivables, other assets and its business operations including all relevant internal and external information available up to the date of approval of these financial results. Basis such evaluation, the management does not expect any adverse impact on its future cash flows and shall be able to continue as a going concern and meet its obligations as and when they fall due. The impact of Covid-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results. The company will continue to monitor future economic conditions for any significant change.

51 Previous year figures have been recasted/restated wherever necessary.

As per our report of even date attached

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

Shrenik Mehta
Partner
Membership No.: 063769

Place: Kolkata
Date: May 29, 2021

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN: L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

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Abhishek Mishra
Company Secretary

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Dollar Industries Limited** of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENT UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

1. We have audited the internal financial controls with reference to financial statements of **Dollar Industries Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date. The joint venture has been exempted from the requirement of its auditor reporting on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls (clause (i) of section 143(3));

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to consolidated financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

6. A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

8. In our opinion and to the best of the information and explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2021, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

(SHRENIK MEHTA)
Partner
Membership No. 063769
UDIN: 21063769AAAAAQ3029

Place: Kolkata
Dated: May 29, 2021

Consolidated Balance sheet

as at March 31, 2021

(₹ in Lacs)

Particulars	Notes	As at March 31, 2021		As at March 31, 2020	
I ASSETS					
NON-CURRENT ASSETS					
a) Property, plant and equipment	5	7,882.15		6,888.66	
b) Capital work-in-progress	6	1,466.60		1,405.47	
c) Right of use assets	7	638.23		539.64	
d) Other intangible assets	8	3.68		4.12	
e) Investment in joint venture	9	393.94		588.32	
f) Financial assets					
i) Investments	10	62.00		62.04	
ii) Loans	11	77.45		71.99	
iii) Other financial assets	12	216.52		262.29	
g) Non-current tax assets (net)	14	461.63		461.35	
h) Other assets	13	147.00		55.83	
i) Deferred tax assets (net)	14	109.30		131.41	
			11,458.50		**10,471.12**
CURRENT ASSETS					
a) Inventories	15	33,394.70		30,496.54	
b) Financial assets					
i) Trade receivables	16	33,092.28		36,009.26	
ii) Cash and cash equivalents	17	696.87		589.00	
iii) Bank balances (other than above)	18	33.35		29.99	
iv) Loans	11	37.17		34.29	
v) Other financial assets	12	292.30		153.08	
c) Other assets	13	4,719.72		4,187.94	
			72,266.39		**71,500.10**
TOTAL ASSETS			**83,724.89**		**81,971.22**
II EQUITY AND LIABILITIES					
EQUITY					
a) Equity share capital	19	1,134.32		1,134.32	
b) Other equity	20	52,541.07		44,948.55	
TOTAL EQUITY			**53,675.39**		**46,082.87**
LIABILITIES					
NON-CURRENT LIABILITIES					
a) Financial liabilities					
i) Borrowings	21	230.76		331.07	
ii) Lease liabilities	22	205.05		256.14	
b) Provisions	23	518.67		397.06	
			954.48		**984.27**
CURRENT LIABILITIES					
a) Financial liabilities					
i) Borrowings	21	11,957.84		20,498.96	
ii) Lease liabilities	22	347.95		284.96	
iii) Trade payables	24				
- Total outstanding dues of micro and small enterprises		15.18		11.95	
- Total outstanding dues of creditors other than micro and small enterprises		13,936.26		12,022.42	
iv) Other financial liabilities	25	2,484.78		1,788.25	
b) Other liabilities	26	341.46		290.05	
c) Provisions	23	11.55		7.49	
			29,095.02		**34,904.08**
TOTAL LIABILITIES			**30,049.50**		**35,888.35**
TOTAL EQUITY AND LIABILITIES			**83,724.89**		**81,971.22**
See the accompanying notes forming part of the consolidated financial statements	**1-51**				

As per our report of even date attached

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

Shrenik Mehta
Partner
Membership No.: 063769

Place: Kolkata
Date: May 29, 2021

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN: L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

Ankit Gupta
Chief Financial Officer

Krishan Kumar Gupta
Whole Time Director
DIN: 01982914

Abhishek Mishra
Company Secretary

Consolidated Statement of Profit and Loss

for the year ended March 31, 2021

(₹ in Lacs)

Particulars	Note	Year Ended March 31, 2021	Year Ended March 31, 2020
INCOME			
Revenue from operations	27	1,03,695.57	96,710.00
Other income	28	348.13	471.20
I Total Income		**1,04,043.70**	**97,181.20**
EXPENSES			
Cost of materials consumed	29	46,466.85	42,447.65
Changes in inventories of finished goods and work-in-progress	30	(1,939.06)	2,399.05
Employee benefits expense	31	4,462.83	4,206.91
Finance costs	32	878.69	1,529.03
Depreciation and amortization expense	33	1,547.08	1,421.24
Other expenses	34	40,896.70	37,198.43
II Total Expenses		**92,313.09**	**89,202.31**
SHARE OF LOSS OF JOINT VENTURE		**(196.33)**	**(211.02)**
III PROFIT BEFORE TAX		**11,534.28**	**7,767.87**
IV Tax Expenses	14		
Current Tax (incl. earlier years tax)		2,988.23	2,154.07
Deferred Tax		14.36	(120.56)
Total Tax Expenses		**3,002.59**	**2,033.51**
V PROFIT AFTER TAX		8,531.69	5,734.36
VI Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss	35		
Re-measurement gain/(loss) on defined benefit plans		30.79	(74.64)
Income tax relating to item above		(7.75)	18.78
Share of OCI in Joint venture		1.96	0.52
Other comprehensive income for the year (net of tax)		**25.00**	**(55.34)**
Total Comprehensive Income		**8,556.69**	**5,679.02**
VII Earnings per share (FV ₹ 2 each)	36		
Basic (₹)		15.04	10.11
Diluted (₹)		15.04	10.11
See the accompanying notes forming part of the consolidated financial statements	**1-51**		

As per our report of even date attached

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

Shrenik Mehta
Partner
Membership No.: 063769

Place: Kolkata
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Abhishek Mishra
Company Secretary

Consolidated Statement of Changes in Equity

for the year ended March 31, 2021

A) EQUITY SHARE CAPITAL

(₹ in Lacs)

Balance as at April 1, 2019	1,134.32
Add/(Less): Changes in equity share capital during the year	-
Balance at March 31, 2020	1,134.32
Add/(Less): Changes in equity share capital during the year	-
Balance at March 31, 2021	**1,134.32**

B) OTHER EQUITY

(₹ in Lacs)

Particulars	Reserves and Surplus			Total
	Securities Premium	General Reserve	Retained Earnings	
Balance at April 1, 2019	**11,790.19**	**2,258.63**	**26,384.87**	**40,433.69**
Profit for the year	-	-	5,734.36	5,734.36
Remeasurement gain/(loss) on defined benefit obligation	-	-	(74.64)	(74.64)
Impact of tax	-	-	18.78	18.78
Share of OCI in Joint venture			**0.52**	**0.52**
Total comprehensive income	-	-	5,679.02	5,679.02
Final dividend[(i)]	-	-	(964.18)	(964.18)
Dividend distribution tax on dividend[(i)]	-	-	(199.98)	(199.98)
Balance at March 31, 2020	**11,790.19**	**2,258.63**	**30,899.73**	**44,948.55**
Profit for the year	-	-	8,531.69	8,531.69
Remeasurement gain/(loss) on defined benefit obligation	-	-	30.79	30.79
Impact of tax	-	-	(7.75)	(7.75)
Share of OCI in Joint venture			1.96	1.96
Total comprehensive income	**-**	**-**	**8,556.69**	**8,556.69**
Final dividend[(i)]	-	-	(964.17)	(964.17)
Balance at March 31, 2021	**11,790.19**	**2,258.63**	**38,492.25**	**52,541.07**

[(i)] Dividend paid during the year ended March 31, 2021 for the Financial Year 2019-20 is ₹1.70 per equity share of face value ₹ 2.00 each, fully paid up (March 31, 2020: for the Financial Year 2018-19, ₹1.70 per equity share of face value ₹2.00 each, fully paid up).

The accompanying notes form an integral part of the consolidated financial statements **1-51**

As per our report of even date attached

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

Shrenik Mehta
Partner
Membership No.: 063769

Place: Kolkata
Date: May 29, 2021

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN: L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

Ankit Gupta
Chief Financial Officer

Krishan Kumar Gupta
Whole Time Director
DIN: 01982914

Abhishek Mishra
Company Secretary

Consolidated Statement of Cash Flow

for the year ended March 31, 2021

(₹ in Lacs)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	11,534.28	7,767.87
Adjustments for:		
Depreciation and amortisation	1,547.08	1,421.24
Provision for doubtful debts	100.81	135.10
Provision for doubtful other receivables	8.97	
Receivables written off	48.49	30.67
Provisions and liabilities written back	(33.76)	(88.58)
(Profit)/Loss on sale of property, plant and equipment (net)	1.48	(0.96)
Deferred revenue	-	(2.93)
Unrealised foreign exchange fluctuations	-	10.44
Interest income	(79.28)	(8.21)
Provision for gratuity	165.87	121.41
Finance costs	878.69	1,529.03
Share of loss of Joint Venture	196.33	211.02
Operating profit before working capital changes	**14,368.96**	**11,126.10**
Adjustments for:		
(Increase)/ Decrease in trade receivables	2,767.69	(1,423.71)
(Increase)/ Decrease in inventories	(2,898.16)	1,960.17
(Increase)/ Decrease in loans, financial assets and other assets	(707.46)	(1,382.88)
Increase/ (Decrease) in trade payables	1,950.82	(2,625.58)
Increase/ (Decrease) in financial liabilities and other liabilities	747.94	93.74
Cash generated from Operating Activities	**16,229.79**	**7,747.84**
Income Tax paid (net of refund)	(2,988.51)	(2,461.24)
A. NET CASH GENERATED/(USED IN) FROM OPERATING ACTIVITIES	**13,241.28**	**5,286.60**
Cash flow from Investing Activities		
Purchase of Property, plant and equipment including Capital WIP and Right of Use	(2,277.95)	(2,245.45)
Purchase of intangible assets	(1.66)	-
Sale of Property, plant and equipment	6.62	2.25
Investment in Joint Venture	-	(300.00)
Purchase of investments in others	-	(21.76)
Sale of Investments	0.03	45.00
Interest received	79.28	8.21
B. NET CASH GENERATED/(USED IN) INVESTING ACTIVITIES	**(2,193.68)**	**(2,511.75)**

Consolidated Statement of Cash Flow

for the year ended March 31, 2021

(₹ in Lacs)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Cash flow from Financing Activities		
Proceeds from non-current borrowings	41.09	-
Repayments of non-current borrowings	(141.40)	(1,066.04)
(Repayments)/Proceeds from current borrowings (net)	(8,541.12)	(268.17)
Repayments of lease liabilities	(422.24)	(254.97)
Dividend paid	(964.18)	(964.18)
Tax on dividend paid	-	(199.98)
Interest paid	(911.88)	(1,505.98)
C. NET CASH GENERATED/(USED IN) IN FINANCING ACTIVITIES	**(10,939.73)**	**(4,259.32)**
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	107.87	(1,484.47)
Opening Cash and Cash Equivalents	589.00	2,073.47
Closing Cash and Cash Equivalents (Refer Note 17)	**696.87**	**589.00**

Notes

a) The above Consolidated Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

b) The composition of Cash and Cash Equivalent has been determined based on the Accounting Policy No. 3.8

c) Statement of Reconciliation of Financing Activities

(₹ in Lacs)

Particulars	Term Loan from Banks	Short Term Borrowing
Balances as at April 1, 2020 (including interest accured thereon)	505.86	20,547.92
Cash Flow (Net)	(55.37)	(8,541.12)
Non Cash Changes	-	-
Fair Value changes	-	-
Others	-	-
Interest Expenses	45.13	782.89
Interest Paid	(42.31)	(818.91)
Balances as at March 31, 2021 (including interest accured thereon)	**453.31**	**11,970.78**

d) Direct Taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

See the accompanying notes forming part of the consolidated financial statements **1-51**

As per our report of even date attached

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

Shrenik Mehta
Partner
Membership No.: 063769

Place: Kolkata
Date: May 29, 2021

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN: L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

Ankit Gupta
Chief Financial Officer

Krishan Kumar Gupta
Whole Time Director
DIN: 01982914

Abhishek Mishra
Company Secretary

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

1 CORPORATE AND GENERAL INFORMATION

Dollar Industries Limited (the Company), was incorporated in India in the year 1993. The Company is domiciled in India, and has its registered office in Om Towers, 32, J.L Nehru Road, Kolkata - 700 071.

The Company is a Public Limited Company incorporated as per the provision of Companies Act applicable in India. The Company is primarily engaged in manufacture and sale of hosiery products in knitted inner wears, casual wears and thermal wears. It also has a Power Generation Unit sourced from Windmill and Solar. The shares of the Company are listed on National Stock Exchange of India Limited and Bombay Stock Exchange.

1.1 BASIS OF CONSOLIDATION

JOINT VENTURE

Interest in joint venture are accounted for using the equity method, after initially being recognised at cost. The carrying amount of the investment is adjusted thereafter for the post acquisition change in the share of net assets of the investee, adjusted where necessary to ensure consistency with the accounting policies of the Company. The consolidated statement of profit and loss includes the Company's share of the results of the operations of the investee. Dividends received or receivable from joint ventures are recognised as a reduction in the carrying amount of the investment. Unrealized gains on transactions between the Company and joint ventures are eliminated to the extent of the Company's interest in these entities.

Details of significant investments in joint venture

Name of Joint Venture	Country of incorporation	% of holding
Pepe Jeans Innerfashion Private Limited	India	50%

2 BASIS OF ACCOUNTING

2.1 Statement of compliance

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (the Act), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India.

The consolidated financial statements of the Company for the year ended March 31, 2021 have been approved by the Board of Directors in their meeting held on May 29, 2021.

2.2 Basis of measurement

The consolidated financial statements have been prepared on historical cost basis, except certain financial assets and liabilities (including derivative instruments) that is measured at fair value/amortised cost.

2.3 Functional and presentation currency

The consolidated financial statements have been presented in Indian Rupee (₹), which is also the Company's functional currency. All financial information presented in ₹ has been rounded off to the nearest lakhs as per the requirements of Schedule III, unless otherwise stated.

2.4 Current/Non-current classification

The Company presents assets and liabilities in the consolidated balance sheet based on current/non-current classification.

The asset/liability is classified as current if it satisfies any of the following conditions:

- the asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- the asset is intended for sale or consumption;
- the asset/liability is held primarily for the purpose of trading;
- the asset/liability is expected to be realized/settled within twelve months after the reporting period;
- the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

The Company classifies all other assets and liabilities as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

2.5 Use of estimates and judgements

The preparation of consolidated financial statements require judgements, estimates and assumptions to be made that affect the reported amount of assets and

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

liabilities including contingent liabilities on the date of the consolidated financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period prospectively in which the results are known/materialized.

3 SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the consolidated financial statements is as given below. These accounting policies have been applied consistently to all the periods presented in the consolidated financial statements.

3.1 Property, Plant and Equipment

a) Recognition and Measurement

Property, plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes, are stated in the consolidated balance sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of property, plant and equipment acquired comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting any trade discounts and rebates, any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of directly attributable overheads, directly attributable borrowing costs incurred in bringing the item to working condition for its intended use, and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self-constructed assets.

If significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

b) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

Major Inspection/ Repairs/ Overhauling expenses are recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortized part of the previously recognized expenses of similar nature is derecognized.

Advances paid towards the acquisition of property, plant and equipment outstanding at each consolidated balance sheet date is classified as Capital Advances under other non-current assets.

c) Depreciation and Amortization

Depreciation is provided on written down method at the rates determined based on the useful lives of respective assets as prescribed in the Schedule II of the Act.

As per the Above policy, depreciation on the solar plant have been provided at the rate which are different from the corresponding rates prescribed in Schedule II based on the estimated useful life of the project.

Particulars	Useful life estimated by the management	Useful life as per schedule II
Solar Plant	25 years	-

Depreciation on additions (disposals) during the year is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed off).

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

d) Disposal of Assets

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the consolidated Statement of Profit and Loss.

e) Capital Work in Progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

3.2 Intangible Assets

Software which is not an integral part of related hardware is treated as intangible asset and are stated at cost on initial recognition and subsequently measured at cost less accumulated amortization and accumulated impairment loss, if any.

a) Recognition and Measurement

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful economic lives.

b) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. All other expenditure is recognized in the Statement of Profit & Loss.

c) Amortization

- Intangible assets are amortized over a period of 3 years.
- The amortization period and the amortization method are reviewed at least at the end of each financial year. If the expected useful life of the assets is significantly different from previous estimates, the amortization period is revised accordingly.

d) Disposal

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit & Loss.

e) Intangible Assets under Development

Intangible Assets under development is stated at cost which includes expenses incurred in connection with development of Intangible Assets in so far as such expenses relate to the period prior to the getting the assets ready for use.

3.3 Investment in Joint Ventures

Investments in joint venture is carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of investment is assessed and an impairment provision is recognised, if required immediately, to its recoverable amount. On disposal of such investments, difference between the net disposal proceeds and carrying amount is recognised in the consolidated statement of Profit and Loss.

3.4 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial Assets

Recognition and Initial Measurement:

All financial assets are initially recognized when the Company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Classification and Subsequent Measurement:

For purposes of subsequent measurement, financial assets are classified in four categories:

- Measured at Amortized Cost;
- Measured at Fair Value Through Other Comprehensive Income (FVTOCI);
- Measured at Fair Value Through Profit or Loss (FVTPL); and
- Equity Instruments measured at Fair Value through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

Measured at Amortized Cost: A debt instrument is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:

- The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and
- The asset's contractual cash flows represent SPPI.

Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on remeasurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the consolidated statement of Profit and Loss in investment income.

Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as amortized cost or as FVTOCI, is classified as FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the consolidated statement of Profit and Loss.

Equity Instruments measured at FVTOCI: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are, held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

Derecognition

The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

Impairment of Financial Assets

The Company assesses at each date of consolidated balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and/ or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

b) Financial Liabilities

Recognition and Initial Measurement

Financial liabilities are classified, at initial recognition, as fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent Measurement

Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in consolidated statement of Profit and Loss.

De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the consolidated balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

c) Derivative financial instruments

The Company enters into derivative financial instruments viz. foreign exchange forward contracts to manage its exposure to interest rate and foreign exchange rate risks. The Company does not hold derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in profit or loss immediately.

3.5 Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units – CGU).

An impairment loss is recognized as an expense in the consolidated statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

3.6 Income Tax

Income Tax comprises current and deferred tax. It is recognized in the consolidated statement of Profit and Loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

a) Current Tax

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

b) Deferred Tax

Deferred Tax assets and liabilities shall be measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Deferred tax relating to items recognized outside the consolidated statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

3.7 Inventories

Inventories are valued at Cost or Net Realizable Value, whichever is lower. Costs incurred in bringing each product to its present location and condition are as follows:

Raw materials, consumables, and packing materials: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average.

Work-in-progress and Finished goods: Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of work-in-progress, (measured in Kgs) is determined on weighted average basis and cost of work-in-progress (measured in Pieces) is determined on retail sales price method. Cost of finished goods is determined on retail sales price method.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

3.8 Cash and Cash Equivalents

Cash and cash equivalents in the consolidated balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

3.9 Provisions, Contingent Liabilities and Contingent Assets

a) Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the consolidated balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

b) Onerous Contracts

Present obligations arising under onerous contracts are recognized and measured as provisions. An onerous contract is considered to exist when a contract under which the unavoidable costs of meeting the obligations exceed the economic benefits expected to be received from it.

c) Contingent Liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in other Notes to consolidated financial statements.

d) Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

3.10 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government.

a) Sale of Goods

Sale of goods is recognised at the point in time when control of the goods is transferred to the customer. The revenue is measured on the basis of the consideration defined in the contract with a customer, including variable consideration, such as discounts, volume rebates, or other contractual reductions. As the period between the date on which the Company transfers the promised goods to the customer and the date on which the customer pays for these goods is generally one year or less, no financing components are taken into account.

Certain contracts provide a customer with a right to return the goods within a specified period. The company uses the expected value method to estimate the goods that will not be returned because this method best predicts the amount of variable consideration to which the company will be entitled. The requirements in Ind AS 115 on constraining estimates of variable consideration are also applied in order to determine the amount of variable consideration that can be included in the transaction price for goods that are expected to be returned instead of revenue the Company recognises a refund liability. A right of return asset and corresponding adjustment to change in inventory is also recognised for the right to recover products from a customer.

b) Sale of Services

In contracts involving the rendering of services, revenue is measured using the completed service method.

c) Other Operating Revenue

Export incentive and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions and the incentive will be received. Insurance & other claims, where quantum of accruals cannot be ascertained with reasonable certainty are recognized as income only when revenue is virtually certain which generally coincides with receipt/acceptance.

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

d) Interest Income

For all financial instruments measured at amortized cost, Interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected lift of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

e) Dividend Income

Dividend Income from investments is recognized when the Company's right to receive payment has been established.

3.11 Government Grants

Government grants are recognized at their fair values when there is reasonable assurance that the grants will be received and the Company will comply with all the attached conditions. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. Grants related to purchase of property, plant and equipment are included in non-financial liabilities as deferred income and are credited to the Statement Profit and Loss on a straight line basis over the expected useful life of the related asset and presented within other operating revenue.

3.12 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration.

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the lease term or useful life of right-of-use asset.

The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the consolidated statement of Profit and Loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and consolidated statement of Profit and Loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in consolidated statement of Profit and Loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

Lease liability and ROU asset have been disclosed separately on the face of the Balance Sheet and lease payments have been classified as financing cash flows.

Company as a lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight- line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease. If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

3.13 Foreign Currency Transactions

The consolidated financial statements of the Company are presented in Indian Rupees (₹) which is the functional currency of the Company and the presentation currency of the consolidated financial statements.

Foreign currency transactions are translated into the functional currency using the spot rates of exchanges at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting date.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in consolidated statement of Profit and Loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those qualifying assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the consolidated statement of Profit and Loss within finance costs.

Non-monetary items are not retranslated at period end and are measured at historical cost (translated using the exchange rate at the transaction date).

3.14 Employee Benefits

a) Short Term Benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

b) Post-Employment Benefits

The Company operates the following post-employment schemes:

Defined Benefit Plans

The liability or asset recognized in the consolidated balance sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation.

Remeasurement of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other comprehensive income. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the consolidated statement of Profit and Loss.

Defined Contribution Plan

Defined contribution plans such as provident fund, ESI etc. are charged to the consolidated statement of Profit and Loss as and when incurred.

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

3.15 Borrowing Cost

Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowings of funds. Borrowing costs also include exchange difference to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalized as a part of the cost of that asset that necessarily takes a substantial period of time to complete and prepare the asset for its intended use or sale. The Company considers a period of twelve months or more as a substantial period of time.

Transaction costs in respect of long term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the consolidated statement of Profit and Loss in the period in which they are incurred.

3.16 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

3.17 Measurement of Fair Values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the input that is significant to the fair value measurement as a whole:

- **Level 1 —** Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- **Level 2 —** Inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- **Level 3 —** Inputs which are unobservable inputs for the asset or liability.

External valuers are involved for valuation of significant assets & liabilities. Involvement of external valuers is decided by the management of the Company considering the requirements of Ind AS and selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

3.18 Operating Segment

The Company's business activity falls within a single significant primary business segment i.e. 'hosiery and related service'. They are reviewed regularly by the chief operating decision maker to make decisions about resources to be allocated to the segments and assess their performance.

3.19 New Standards / Amendments to Existing Standard issued but not yet effective up to the date of issuance of the Company's Financial Statement:

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Ministry of Corporate Affairs on July 24, 2020 notified the Companies (Indian Accounting Standards) Amendment Rules, 2020, thereby amending the Rules of 2015. The amendment introduces following changes to the Rules:

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

- IND AS 103- Business Combination: Have defined "business" in more detail, an optional test to identify concentration of fair value, element of Businesses and Assessing whether an acquired process is substantive.
- IND AS 107 - Disclosures to be made in respect of financial instruments: Introducing a provision specifying the disclosures to be made where there is uncertainty due to Interest Rate Benchmark Reform.
- IND AS 109 - Financial reporting of financial assets and financial liabilities: Providing detailed provisions for temporary exceptions from applying specific hedge accounting requirements and transition for hedge accounting.
- IND AS 116 -Accounting for Leases: Related Rent concession- a clarification has been provided on accounting of Rent concessions, whether to treat as a lease modifications or not.
- IND AS 1 & 8 - Presentation of Financial Statements and Accounting Policies, Changes in Accounting Estimates and Errors: Changes have been made to the definition of 'material' in relation to material information.
- IND AS 10 - Events after the Reporting Period: Apart from disclosure of non-adjusting event, the disclosure of an estimate of its financial effect should be made, or a statement that such an estimate cannot be made.
- IND AS 37 -Provisions, Contingent Liabilities and Contingent Assets: Clarification on accounting for restructuring plans.

The amendments listed above did not have any impact on the amounts recognized in current period and are not expected to significantly affect the future periods.

Ministry of Corporate Affairs notifies new standard or amendments to the existing standards. During the year, no new standard or modifications in existing standards has been notified which will be applicable from April 1,2021 or thereafter

3.20 Earnings per share

Basic earnings per share is computed by dividing profit or loss for the year attributable to equity holders by the weighted average number of shares outstanding during the year. Partly paid up shares are included as fully paid equivalents according to the fraction paid up.

Diluted earnings per share is computed using the weighted average number of shares and dilutive potential shares except where the result would be anti-dilutive.

4 SIGNIFICANT JUDGEMENTS AND KEY SOURCES OF ESTIMATION IN APPLYING ACCOUNTING POLICIES

Information about significant judgements and key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the consolidated financial statements is included in the following notes:

a) **Revenue recognition:** Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. The Company exercises judgment in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

b) **Recognition of Deferred Tax Assets:** The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits.

c) **Useful lives of depreciable/ amortisable assets (tangible and intangible):** Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to actual normal wear and tear that may change the utility of plant and equipment.

d) **Defined Benefit Obligation (DBO):** Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.

e) **Provisions and Contingencies:** The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgement by management regarding the probability of exposure to potential loss.

f) **Impairment of Financial Assets:** The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.

g) **Allowances for Doubtful Debts:** The Company makes allowances for doubtful debts through appropriate estimations of irrecoverable amount. The identification of doubtful debts requires use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.

h) **Fair value measurement of financial instruments:** When the fair values of financial assets and financial liabilities recorded in the consolidated balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The input to these models are taken from observable markets where possible, but where this not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

i) **Extension and termination option in leases :** Extension and termination options are included in many of the leases. In determining the lease term the Management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. This assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the Company.

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

5 PROPERTY, PLANT AND EQUIPMENT

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2021 were as follows:

(₹ in Lacs)

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount as at March 31, 2021
	As at April 1, 2020	Addition/ Adjustment	Deletion/ Adjustment	**As at March 31, 2021**	As at April 1, 2020	Charge for the year	Deduction/ Adjustment	**As at March 31, 2021**	
Freehold land	471.92	63.14	-	535.06	-	-	-	-	535.06
Buildings	2,486.06	20.76	-	2,506.82	797.55	160.92	-	958.47	1,548.35
Plant and machinery	6,338.55	1,888.88	(13.53)	8,213.90	2,897.00	737.31	(6.55)	3,627.76	4,586.14
Electrical installations and equipment	282.88	-	-	282.88	165.78	29.13	-	194.91	87.97
Furniture and fittings	546.25	95.32	(0.03)	641.54	256.59	86.52	-	343.11	298.43
Motor vehicles	331.36	77.14	(4.35)	404.15	202.12	39.68	(3.31)	238.49	165.66
Windmill	1,197.67	-	-	1,197.67	486.93	90.51	-	577.44	620.23
Laboratory equipment	45.51	0.12	-	45.63	29.96	4.04	-	34.00	11.63
Computers	102.35	16.47	(0.34)	118.48	77.96	12.01	(0.17)	89.80	28.68
Total	**11,802.55**	**2,161.83**	**(18.25)**	**13,946.13**	**4,913.89**	**1,160.12**	**(10.03)**	**6,063.98**	**7,882.15**

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2020 were as follows:

(₹ in Lacs)

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount as at March 31, 2020
	As at April 1, 2019	Addition/ Adjustment	Deletion/ Adjustment	As at March 31, 2020	As at April 1, 2019	Charge for the year	Deduction/ Adjustment	As at March 31, 2020	
Freehold land	471.92	-	-	471.92	-	-	-	-	471.92
Buildings	2,443.82	42.24	-	2,486.06	623.45	174.10	-	797.55	1,688.51
Plant and machinery	5,621.85	716.70	-	6,338.55	2,187.30	709.70	-	2,897.00	3,441.55
Electrical installations and equipment	242.07	40.81	-	282.88	131.65	34.13	-	165.78	117.10
Furniture and fittings	393.62	153.77	(1.14)	546.25	185.56	71.21	(0.18)	256.59	289.66
Motor vehicles	285.78	52.55	(6.97)	331.36	162.87	45.89	(6.64)	202.12	129.24
Windmill	1,181.67	16.00	-	1,197.67	383.80	103.13	-	486.93	710.74
Laboratory equipment	44.61	0.90	-	45.51	24.64	5.32	-	29.96	15.55
Computers	82.75	19.60	-	102.35	59.55	18.41	-	77.96	24.39
Total	**10,768.09**	**1,042.57**	**(8.11)**	**11,802.55**	**3,758.82**	**1,161.89**	**(6.82)**	**4,913.89**	**6,888.66**

Refer Note 21 for hypothecation of property, plant and equipment against borrowing.

6 CAPITAL WORK-IN-PROGRESS

(₹ in Lacs)

Particulars	**As at March 31, 2021**	As at March 31, 2020
Capital work-in-progress	1,466.60	1,405.47

Refer Note 13 for capital advances.

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

7 RIGHT OF USE ASSETS

The changes in the carrying value of Right of use assets for the year ended March 31, 2021 were as follows:

(₹ in Lacs)

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount as at March 31, 2021
	As at April 1, 2020	Addition/ Adjustment	Deletion/ Adjustment	**As at March 31, 2021**	As at April 1, 2020	Charge for the year	Deduction/ Adjustment	**As at March 31, 2021**	
Buildings	792.23	428.44	-	1,220.67	252.59	384.68	-	637.27	583.40
Leasehold Land	-	55.00	-	55.00	-	0.17	-	0.17	54.83
Total	**792.23**	**483.44**	**-**	**1,275.67**	**252.59**	**384.85**	**-**	**637.44**	**638.23**

The changes in the carrying value of Right of use assets for the year ended March 31, 2020 were as follows:

(₹ in Lacs)

Particulars	Gross carrying amount				Accumulated amortization				Net carrying amount as at March 31, 2020
	As at April 1, 2019	Addition/ Adjustment	Deletion/ Adjustment	As at March 31, 2020	As at April 1, 2019	Charge for the year	Deduction/ Adjustment	As at March 31, 2020	
Buildings	792.23	-	-	792.23	-	252.59	-	252.59	539.64
Total	**792.23**	**-**	**-**	**792.23**	**-**	**252.59**	**-**	**252.59**	**539.64**

Refer Note 42 for Right of use assets.

8 INTANGIBLE ASSETS

The changes in the carrying value of acquired intangible assets for the year ended March 31, 2021 were as follows:

(₹ in Lacs)

Particulars	Gross carrying amount				Accumulated amortization				Net carrying amount as at March 31, 2021
	As at April 1, 2020	Addition/ Adjustment	Deletion/ Adjustment	**As at March 31, 2021**	As at April 1, 2020	Charge for the year	Deduction/ Adjustment	**As at March 31, 2021**	
Software	33.98	1.66	-	35.64	29.86	2.10	-	31.96	3.68
Total	**33.98**	**1.66**	**-**	**35.64**	**29.86**	**2.10**	**-**	**31.96**	**3.68**

The changes in the carrying value of acquired intangible assets for the year ended March 31, 2020 were as follows:

(₹ in Lacs)

Particulars	Gross carrying amount				Accumulated amortization				Net carrying amount as at March 31, 2020
	As at April 1, 2019	Addition/ Adjustment	Deletion/ Adjustment	As at March 31, 2020	As at April 1, 2019	Charge for the year	Deduction/ Adjustment	As at March 31, 2020	
Software	33.98	-	-	33.98	23.09	6.77	-	29.86	4.12
Total	**33.98**	**-**	**-**	**33.98**	**23.09**	**6.77**	**-**	**29.86**	**4.12**

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

9 INVESTMENT IN JOINT VENTURE

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Investment in equity shares at cost (unquoted)		
1) PEPE Jeans Innerfashion Private Limited (1,00,00,000 equity shares (March 31, 2020: 1,00,00,000 equity shares) of FV ₹10 each)	393.94	588.32
	393.94	**588.32**
Aggregate amount of unquoted investments	**393.94**	**588.32**

9.1 The company holds 50% of the share capital in the Joint Venture Company.

9.2 The Company has no material joint venture as at March 31, 2021. The aggregate summarised financial information in respect of the Company's immaterial joint venture is accounted for using the equity method.

9.3 Share of profit/(loss) of joint venture

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Company's share in loss	(608.02)	(412.20)
Company's share in other comprehensive income	1.96	0.52
Company's share in total comprehensive income	**(606.06)**	**(411.68)**

10 INVESTMENTS

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Investment in equity shares (unquoted)		
1) Ind-Barath Power Gencom Limited (2,99,364 shares (March 31, 2020: 2,99,364 shares) of FV ₹10 each)	29.94	29.94
2) Suryadev Alloys and Power Private Limited (250 shares (March 31, 2020: 250 shares) of FV ₹10 each)	0.34	0.34
3) Bahadurgarh Footwear Development Services Private Limited (20 shares (March 31, 2020: 20 shares) of FV ₹50,000 each)	10.00	10.00
4) Vijayanth Developers Private Limited (Nil (March 31, 2020: 329 shares) of FV ₹10 each)	-	0.04
5) Arkay Energy (Rameswaram) Limited (2,17,252 shares (March 31, 2020: 2,17,252 shares) of FV ₹10 each)	21.72	21.72
	62.00	**62.04**
Aggregate amount of unquoted investments	62.00	62.04

10.1 The Company has invested in shares of Ind-Barath Power Gencom Limited, Suryadev Alloys and Power Private Limited, Vijayanth Developers Private Limited and Arkay Energy (Rameswaram) Limited for procurement of power towards captive consumption in Tirupur unit. The management anticipates that the termination of contract in future (if any) would be at cost i.e. the amount invested. Since the investment has been made only for consuming the power and not for any financial reasons, hence the same is valued at cost, deemed to be at fair value. During the year, 329 equity shares of Vijayanth Developers Private Limited were sold.

10.2 The Company has invested in shares of Bahadurgarh Footwear Development Services Private Limited in FY 2018-19 to procure land.

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

11 LOANS

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Non-current		
(Unsecured, considered good)		
Security deposits	77.45	71.99
	77.45	**71.99**
Current		
(Unsecured, considered good)		
Security deposits	37.17	34.29
	37.17	**34.29**

11.1 There are no outstanding debts from directors or officers of the Company.

12 OTHER FINANCIAL ASSETS

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Non-current		
(Unsecured, considered good)		
Utility Deposits	216.52	262.29
	216.52	**262.29**
Current		
(Unsecured, considered good)		
Other financial assets	292.30	153.08
	292.30	**153.08**

12.1 Other financial assets include advances against salary to employees and provision for Mark to Market income on forward booking of contracts.

13 OTHER ASSETS

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Non-current		
Capital Advances	141.00	50.23
Prepaid expenses	6.00	5.60
	147.00	**55.83**
Current		
Balances with Government and statutory authorities	3,881.66	3,128.58
Incentives and subsidies receivable		
Unsecured, considered good	239.22	480.95
Unsecured, considered doubtful	8.97	-
Less: Allowance for expected credit losses	(8.97)	-
	239.22	**480.95**
Advances against supply of goods and services	233.17	313.17
Prepaid expenses	106.61	76.82
Others (Unsecured, considered good)	259.06	188.42
	4,719.72	**4,187.94**

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

13.1 Balances with Government and statutory authorities include input credit entitlements and other indirect taxes receivable.

13.2 Others include amounts claimed from parties on account of business obligations.

14 INCOME TAXES

A Components of Income tax expense

(₹ in Lacs)

Particulars	**Year ended March 31, 2021**	Year ended March 31, 2020
Income tax recognised in Statement of Profit and Loss		
Current tax	2,988.23	2,154.07
Deferred tax	14.36	(120.56)
	3,002.59	**2,033.51**

Reconciliation of estimated Income tax expense at Indian statutory Income tax rate to income tax expense reported in Statement of Profit and Loss

(₹ in Lacs)

Particulars	**Year ended March 31, 2021**	Year ended March 31, 2020
Accounting profit before income tax	11,730.61	7,978.89
Indian statutory income tax rate	25.168%	25.168%
Estimated income tax expenses	2,952.36	2,008.13
Tax effect on:		
Temporary items non-deductible	1.15	1.48
Permanent items non-deductible	49.08	23.90
Total	**3,002.59**	**2,033.51**
Income tax expenses in the Statement of Profit and Loss	**3,002.59**	**2,033.51**

B Tax assets and liabilities

(₹ in Lacs)

Particulars	**As at March 31, 2021**	As at March 31, 2020
Advance tax paid and Tax deducted at source	3,236.39	2,413.32
Less: Provision for income tax	(2,988.23)	(2,154.07)
Net tax assets/(liabilities)	**248.16**	**259.25**
Other non-current tax assets (Refer (i) below)	213.47	202.10
Total non-current tax assets	**461.63**	**461.35**

i) Other non-current tax assets relate to income tax receivables and amounts paid under protest in respect of demands and claims from regulatory authorities.

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

C Deferred tax assets and liabilities

(₹ in Lacs)

Particulars	**As at March 31, 2021**	As at March 31, 2020
Deferred tax liabilities		
Depreciation and amortization	179.35	77.22
	179.35	**77.22**
Deferred tax assets		
Retirement benefits	150.49	121.22
Others	138.16	87.41
	288.65	**208.63**
Deferred tax assets/(liabilities)	**109.30**	**131.41**

Movement in deferred tax assets and liabilities during the year ended March 31, 2021 and March 31, 2020

(₹ in Lacs)

Particulars	As at April 1, 2020	Recognised in Statement of Profit and Loss during the year	Recognised in Other Comprehensive Income during the year	**As at March 31, 2021**
Deferred tax liabilities				
- Depreciation and amortization	77.22	102.13	-	179.35
- Others	-			-
	77.22	**102.13**	**-**	**179.35**
Deferred tax assets				
- Retirement benefits	121.22	37.02	(7.75)	150.49
- Others	87.41	50.75	-	138.16
	208.63	**87.77**	**(7.75)**	**288.65**

(₹ in Lacs)

Particulars	As at April 1, 2019	Recognised in Statement of Profit and Loss during the year	Recognised in Other Comprehensive Income during the year	As at March 31, 2020
Deferred tax liabilities				
- Depreciation and amortization	44.07	33.15	-	77.22
- Others	6.81	(6.81)		-
	50.88	**26.34**	**-**	**77.22**
Deferred tax assets				
- Retirement benefits	(3.80)	106.24	18.78	121.22
- Others	46.75	40.66	-	87.41
	42.95	**146.90**	**18.78**	**208.63**

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

15 INVENTORIES (AS AT COST OR NET REALISABLE VALUE, WHICHEVER IS LOWER)

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Raw materials	6,774.75	5,815.65
Work-in-progress	11,878.29	10,235.14
Finished goods	14,741.66	14,445.75
	33,394.70	**30,496.54**
Included above, goods-in-transit		
Raw materials	44.39	46.89
Finished goods	37.88	99.64
	82.27	**146.53**

16 TRADE RECEIVABLES

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Secured, considered good	1,337.17	968.58
Unsecured, considered good	31,755.11	35,040.68
Credit impaired	330.48	229.67
	33,422.76	**36,238.93**
Less: Allowance for expected credit losses	(330.48)	(229.67)
	33,092.28	**36,009.26**

16.1 In determining allowance for credit losses of trade receivables, the Company has used the practical expedient by computing the expected credit loss allowance based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on ageing of the receivables and rates used in the provision matrix.

16.2 The Company considers its maximum exposure to credit risk with respect to customers as at March 31, 2021 to be ₹ 33,092.28 lacs (March 31, 2020: ₹36,009.26 lacs), which is the carrying value of trade receivables after allowance for credit losses.

The Company's exposure to customers is diversified and no single customer contributes more than 10% of the outstanding receivables as at March 31, 2021 and March 31, 2020.

16.3 There are no outstanding receivables due from directors or other officers of the Company.

17 CASH AND CASH EQUIVALENTS

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Balances with bank		
- in current accounts	680.84	568.32
Cash on hand	16.03	20.68
	696.87	**589.00**

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

18 BANK BALANCES (OTHER THAN ABOVE)

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Earmarked balances with banks		
- Fixed deposits	32.24	29.14
- Unclaimed dividend	1.11	0.85
	33.35	**29.99**

18.1 Fixed deposits earmarked with banks relate to balances held as security against borrowings and other trade commitments.

19 EQUITY SHARE CAPITAL

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Authorized		
5,75,00,000 equity shares (March 31, 2020: 5,75,00,000 equity shares) of face value ₹ 2 each fully paid-up	1,150.00	1,150.00
Issued, subscribed and paid-up		
5,67,16,120 equity shares (March 31, 2020: 5,67,16,120 equity shares) of face value ₹ 2 each fully paid-up	1,134.32	1,134.32
	1,134.32	**1,134.32**

19.1 Reconciliation of equity shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2021		As at March 31, 2020	
	No of Shares	₹ in Lacs	No of Shares	₹ in Lacs
Equity shares at the beginning of the year	5,67,16,120	1,134.32	5,67,16,120	1,134.32
Add/(Less): Changes during the year	-	-	-	-
Equity shares at the end of the year	**5,67,16,120**	**1,134.32**	**5,67,16,120**	**1,134.32**

19.2 Details of shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2021		As at March 31, 2020	
	No of Shares	% holding	No of Shares	% holding
Dollar Holding Private Limited (Formerly Simplex Impex Private Limited)	2,62,45,534	46.28%	2,56,41,256	45.21%
V K Mercantile Private Limited	72,75,760	12.83%	72,75,760	12.83%
	3,35,21,294	**59.11%**	**3,29,17,016**	**58.04%**

19.3 Rights, preferences and restrictions attached to shares

The Company has one class of issued shares i.e. equity shares having par value of ₹ 2 per share. Each holder of ordinary shares is entitled to one vote per share. The dividend proposed by Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in proportion to the number of equity shares held.

19.4 The Company does not have any holding Company or ultimate holding Company.

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

19.5 No shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as at the balance sheet date.

19.6 No convertible securities has been issued by the Company during the year.

19.7 No calls are unpaid by any Director and officer of the Company during the year.

20 OTHER EQUITY

(₹ in Lacs)

Particulars		As at March 31, 2021	As at March 31, 2020
Securities premium	20.1	11,790.19	11,790.19
General reserve	20.2	2,258.63	2,258.63
Retained earnings	20.3	38,492.25	30,899.73
		52,541.07	**44,948.55**

(a) The details of movement in components of Other equity is mentioned below:

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
20.1 Securities premium		
Balance at the beginning of the year	11,790.19	11,790.19
Add/(Less): Changes during the year	-	-
Balance at the end of the year	**11,790.19**	**11,790.19**
20.2 General reserve*		
Balance at the beginning of the year	2,258.63	2,258.63
Add/(Less): Changes during the year	-	-
Balance at the end of the year	**2,258.63**	**2,258.63**
* includes ₹ 1,253.63 lacs arising on amalgamation		
20.3 Retained earnings		
Balance at the beginning of the year	30,899.73	26,384.87
Add: Profit for the year	8,531.69	5,734.36
Add: Actuarial gain/(loss) on defined benefit obligation	30.79	(74.64)
Less: Tax on the above	(7.75)	18.78
Add: Share of OCI in Joint venture	1.96	0.52
	39,456.42	**32,063.89**
Less: Appropriation		
Dividend	(964.17)	(964.18)
Tax on dividend	-	(199.98)
Balance at the end of the year	**38,492.25**	**30,899.73**

(b) Nature and purpose of reserves

20.1 Securities premium

Securities premium represents premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

20.2 General reserve

General reserve is created out of the profits transferred from the earnings during the year. It is available for distribution to the shareholders.

20.3 Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

21 BORROWINGS

Particulars	As at March 31, 2021		As at March 31, 2020	
	Non-current	**Current**	Non-current	Current
Secured				
Term loan from banks	230.76	213.86	331.07	168.92
Commercial paper	-	-	-	4,854.31
Repayable on demand from banks	-	11,631.48	-	15,099.65
Unsecured				
Loan from body corporate	-	326.36	-	545.00
Less: Amount disclosed under 'Other financial liabilities' (Refer Note 25)	-	(213.86)	-	(168.92)
	230.76	**11,957.84**	**331.07**	**20,498.96**

21.1 Nature of security

a) Term loan from ICICI Bank is secured by exclusive charge on the capital assets procured out of the proceeds of the respective loan.

b) Term loan from Allahabad Bank is secured by exclusive first charge over the assets acquired out of the proceeds of the respective loan and situated at NH 7, V. Paddukottal, Tamilnadu.

c) Term loan from HDFC Bank is secured by exclusive charge on the capital assets procured out of the proceeds of the respective loan.

d) Working capital loan from consortium member banks are secured by way of hypothecation charge over entire current assets viz. raw materials, stock-in-trade and book debts both present and future ranking pari passu with other consortium member banks.

21.2 Repayment terms of loans outstanding as at March 31, 2021

a) Allahabad Bank term loan V amounting ₹ 365.56 lacs (March 31, 2020: ₹ 437.65 lacs) is repayable in 19 equal quarterly instalments beginning from June, 2019, the next instalment is due in June, 2021.

b) ICICI Bank term loan IV amounting ₹ 30.14 lacs (March 31, 2020: ₹ 50.23 lacs) is repayable in 16 equal quarterly instalments beginning from October, 2018, the next instalment is due in April, 2021.

c) Allahabad Bank term loan IV amounting ₹ 9.89 lacs (March 31, 2020: ₹ 12.11 lacs) is repayable in 16 equal quarterly instalments beginning from November, 2018, the next instalment is due in June, 2021.

d) HDFC Bank term loan amounting ₹ 39.03 lacs (March 31, 2020: Nil) is repayable in 20 equal quarterly instalments beginning from February, 2021, the next instalment is due in May, 2021.

e) Commercial paper has been repaid during the year.

f) Working capital loans from banks amounting to ₹ 11631.48 lacs (March 31, 2020: ₹ 19,953.96 lacs) is repayable on demand.

g) The loan from body corporate amounting to ₹ 326.36 lacs (March 31, 2020: ₹ 545.00 lacs) is repayable on demand.

21.3 Interest rates on the above loans from banks and body corporate between 4.50% to 9.35% p.a.

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

22 LEASE LIABILITIES

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Non-current		
Lease liabilities (Refer Note 42)	205.05	256.14
	205.05	**256.14**
Current		
Lease liabilities (Refer Note 42)	347.95	284.96
	347.95	**284.96**

23 PROVISIONS

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Non-current		
Provision for employee benefits (Refer Note 37)	518.67	397.06
	518.67	**397.06**
Current		
Provision for employee benefits (Refer Note 37)	11.55	7.49
	11.55	**7.49**

24 TRADE PAYABLES

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Total outstanding dues of micro and small enterprises		
Creditors for supply of goods and services	15.18	11.95
Total outstanding dues of creditors other than micro and small enterprises		
Creditors for supply of goods and services	13,936.26	12,022.42
	13,951.44	**12,034.37**

24.1 Amount due to micro and small enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to micro and small enterprises is as below:

(₹ in Lacs)

Particulars	2020-21	2019-20
(a) Principal amount remaining unpaid to supplier at the end of the year.	14.98	11.95
(b) Interest due thereon remaining unpaid to supplier at the end of the year.	0.20	-
(c) The amount of interest paid by the buyer in terms of section 16 of The MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	-	-
(e) Amount of interest accrued and remaining unpaid at the end of the year.	0.20	-
(f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of The MSMED Act, 2006.	-	-

25 OTHER FINANCIAL LIABILITIES

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Current maturities of long term debt	213.86	168.92
Book overdraft	-	77.54
Unclaimed dividend	1.11	0.85
Trade and security deposits (Dealer's deposits)	1,599.24	1,231.65
Interest accrued but not due on borrowings	21.63	54.82
Employee related liabilities	638.39	241.39
Other payables	10.55	13.08
	2,484.78	**1,788.25**

25.1 Book overdraft relate to overdraft balances of current bank accounts.

25.2 Other payables include provision for Mark to Market losses on forward booking of contracts.

26 OTHER LIABILITIES

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Current		
Advance from customers	181.45	178.14
Statutory dues	160.01	111.91
	341.46	**290.05**

26.1 Statutory dues primarily relate to payables in respect of GST, provident funds and tax deducted at source.

27 REVENUE FROM OPERATIONS

(₹ in Lacs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Sale of products	1,01,583.93	94,805.87
Other operating revenue		
Job work charges	867.67	393.56
Sale of by-products/cotton waste	946.99	1,011.50
Duty drawback, incentives and others	160.20	270.84
Sale of import licence	136.78	155.11
Claims and discounts	-	73.12
	1,03,695.57	**96,710.00**

27.1 Nature of goods and services

The Company is engaged in the manufacturing of garments and hosiery products and generates revenue from the sale of the same. It is also the only reportable segment of the Company.

27.2 Disaggregation of revenue for the year

In the following table, revenue is disaggregated by primary geographical market, major products lines and timing of revenue recognition etc.

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

Disaggregation of revenue

(₹ in Lacs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
- based on major products		
Garments and hosiery products	1,01,583.93	94,805.87
Others	-	-
	1,01,583.93	**94,805.87**
- based on geographical region		
India	95,308.84	87,922.16
Outside India	6,275.09	6,883.71
	1,01,583.93	**94,805.87**
- based on timing of revenue		
At a point in time	1,01,583.93	94,805.87
Over time	-	-
	1,01,583.93	**94,805.87**
- based on contract duration		
Long term	-	-
Short term	1,01,583.93	94,805.87
	1,01,583.93	**94,805.87**

27.3 Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers.

Contract balances

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Receivables, which are included in 'Trade receivables'	33,092.28	36,009.26
Contract assets	-	-
Contract liabilities	181.45	178.14
	33,273.73	**36,187.40**

27.4 Other information

Transaction price allocated to the remaining performance obligations	Nil
The amount of revenue recognised in the current period that was included in the opening contract liability balance.	Nil

Performance obligations- The Company satisfies the performance obligation on shipment/ dispatch, as the case may be.

27.5 Reconciliation of amount of revenue recognised in the Statement of Profit and Loss with contracted price

(₹ in Lacs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Revenue as per contracted price	1,07,867.46	99,028.86
Less: Provision for sales on return basis	(35.32)	(128.35)
Less: Dealers' incentives, schemes and discounts	(6,248.21)	(4,094.64)
Revenue from contract with customers	**1,01,583.93**	**94,805.87**

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

28 OTHER INCOME

(₹ in Lacs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest income		
On bank deposits	3.98	1.59
On others	75.30	6.62
	79.28	**8.21**
Other non-operating income		
Profit on sale of Property, plant and equipment (net)	-	0.96
Insurance claim	96.11	182.81
Net gain on foreign currency transaction and translation	75.46	140.17
Government grant	-	2.93
Provisions/Liabilities written back	33.76	88.58
Others	63.52	47.54
	268.85	**462.99**
	348.13	**471.20**

29 COST OF MATERIALS CONSUMED

(₹ in Lacs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Raw material at the beginning of the year	5,815.65	5,376.77
Add: Purchases (including in-transit purchases)	47,425.95	42,886.53
Less: Raw material at the end of the year	(6,774.75)	(5,815.65)
	46,466.85	**42,447.65**

30 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

(₹ in Lacs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Inventories at the end of the period		
Finished goods	14,741.66	14,445.75
Work-in-progress	11,878.29	10,235.14
	26,619.95	**24,680.89**
Inventories at the beginning of the period		
Finished goods	14,445.75	16,699.88
Work-in-progress	10,235.14	10,380.06
	24,680.89	**27,079.94**
Increase/(decrease) during the year	**(1,939.06)**	**2,399.05**

31 EMPLOYEE BENEFITS EXPENSE

(₹ in Lacs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Salary and wages	4,066.98	3,844.70
Contribution to provident and other funds	299.09	244.29
Staff welfare expenses	96.76	117.92
	4,462.83	**4,206.91**

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

31.1 During the year, the Company recognised an amount of ₹375.64 lacs (Previous Year 2019-20: ₹348.00 lacs) as remuneration to key managerial personnel on account of short-term employee benefits.

32 FINANCE COSTS

(₹ in Lacs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest on borrowings from banks	828.02	1,469.57
Interest on lease Liabilities	5.70	3.85
Interest on others	44.97	55.61
	878.69	**1,529.03**

32.1 Interest on others include interest on income tax ₹Nil (Previous year 2019-20: ₹1.98 lacs)

33 DEPRECIATION AND AMORTIZATION EXPENSE

(₹ in Lacs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Depreciation on Property, plant and equipment (Refer Note 5)	1,160.13	1,163.54
Depreciation / Amortisation on Right of use assets (Refer Note 7)	384.85	252.59
Amortisation on Intangible assets (Refer Note 8)	2.10	5.11
	1,547.08	**1,421.24**

33.1 Depreciation on right of use on Buildings amounting to ₹ 384.68 lacs (Previous year 2019-20: ₹252.59 lacs) and Amortisation on Right of use on leasehold land amounting to ₹ 0.17 lacs (Previous year 2019-20: Nil)

34 OTHER EXPENSES

(₹ in Lacs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Manufacturing expenses		
Sub-contract expenses	21,077.38	18,558.03
Power and fuel	954.44	1,212.15
Carriage inward	239.37	233.22
Repairs to building	130.52	57.60
Repairs to machinery	443.25	456.23
	22,844.96	**20,517.23**
Selling and administration expenses		
Advertisement expenses	7,855.49	7,293.96
Freight and forwarding expenses	2,087.37	1,887.11
Commission and brokerage	1,468.43	1,366.38
Sales promotion expenses	440.89	1,622.33
Other selling and distribution expenses	4,189.29	2,302.23
Rent	142.89	226.98
Communication costs	98.80	97.08
Printing and stationery	44.24	58.13
Electricity expenses	103.90	114.45
Loss on Sale of Fixed Assets(net)	1.48	-

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

(₹ in Lacs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Royalty	51.70	47.70
Legal and professional fees	319.69	388.77
Insurance charges	180.15	117.79
Directors' sitting fees	3.80	3.70
Travelling and conveyance expenses	135.22	156.57
Allowance for credit losses	100.81	135.10
Provision for doubtful other receivables	8.97	-
Receivables written off	48.49	30.67
Vehicle expenses	98.64	88.51
Contribution for CSR activities (Refer note 38)	192.00	182.38
Repairs to others	139.46	104.84
Security charges	70.86	79.95
Rates and taxes	50.13	52.37
Bank charges	31.82	108.16
Payment to auditors (Refer (i) below)	35.61	34.43
Miscellaneous expenses	151.61	181.61
	18,051.74	**16,681.20**
	40,896.70	**37,198.43**
(i) Details of auditors' remuneration and out-of-pocket expenses is as below:		
(a) Statutory auditors		
Statutory audit fees	16.25	16.25
Tax audit fees	3.75	2.75
Other services	13.20	12.80
Reimbursement of expenses	0.91	1.13
	34.11	**32.93**
(b) Cost auditors		
Cost audit fees	1.50	1.50
	35.61	**34.43**

35 OTHER COMPREHENSIVE INCOME

(₹ in Lacs)

Particulars	March 31, 2021	March 31, 2020
Items that will not be reclassified to profit or loss		
Remeasurement of the defined benefit plans	30.79	(74.64)
Tax income/(expense) on the above	(7.75)	18.78
	23.04	**(55.86)**

36 EARNINGS PER SHARE

(₹ in Lacs)

Particulars	March 31, 2021	March 31, 2020
Profit for the year	8,531.69	5,734.36
Weighted average number of equity shares (FV ₹2 per share)	5,67,16,120	5,67,16,120
Earnings per share:		
Basic (₹)	15.04	10.11
Diluted (₹)	15.04	10.11

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

37 DISCLOSURE PURSUANT TO INDIAN ACCOUNTING STANDARD - 19 'EMPLOYEE BENEFITS' AS NOTIFIED U/S 133 OF THE COMPANIES ACT, 2013.

a) Defined Contribution Plan

The amount recognized as an expense for the Defined Contribution Plans are as under:

(₹ in Lacs)

Particulars	March 31, 2021	March 31, 2020
Provident Fund	92.60	74.56
Employee State Insurance	40.62	42.51

b) Defined Benefit Plan

The following are the types of Defined Benefit Plans:

(i) Gratuity Plan

Every employee who has completed five years or more of service is entitled to gratuity on terms not less favourable than the provisions of The Payment of Gratuity Act, 1972. The present value of defined obligation and related current cost are measured using the Projected Unit Credit Method with actuarial valuation being carried out at Balance Sheet date.

(ii) Provident Fund

Provident Fund (other than government administered) as per the provisions of the Employees Provident Funds and Miscellaneous Provisions Act, 1952.

c) Risk Exposure

Defined Benefit Plans

Defined benefit plans expose the Company to actuarial risks such as: Interest rate risk, Salary risk and Demographic risk.

a) Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds. If the bond yield falls, the defined benefit obligation will tend to increase.

b) Salary risk: Higher than expected increases in salary will increase the defined benefit obligation.

c) Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that includes mortality withdrawal disability and retirement. The effect of these decrements on the defined benefits obligations is not straight forward and depends on the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of the short career employee typically costs less per year as compared to a long service employee.

d) Reconciliation of the net defined benefit (asset)/ liability

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit (asset)/ liability and its components:

(₹ in Lacs)

Particulars	Gratuity (Unfunded)	
	2020-21	2019-20
Balance at the beginning of the year	404.55	210.71
Current service cost	138.20	107.39
Interest cost on Defined Benefit Obligation	27.67	14.02
Actuarial gain and losses arising		
Due to change in financial assumptions	(22.10)	67.74
Due to unexpected experience adjustments	(8.70)	6.90
Benefits paid	(9.40)	(2.21)
Balance at the end of the year	**530.22**	**404.55**

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

e) Amount recognized in Balance Sheet

(₹ in Lacs)

Particulars	Gratuity (Unfunded)	
	2020-21	2019-20
Present value of Defined Benefit Obligation	530.22	404.55
Net (Assets)/ Liability recognised in the Balance Sheet	**530.22**	**404.55**

f) Expenses recognized in Statement of Profit or Loss

(₹ in Lacs)

Particulars	Gratuity (Unfunded)	
	2020-21	2019-20
Current service cost	138.20	107.39
Past service cost	-	-
Interest cost	27.67	14.02
Total	**165.87**	**121.41**

g) Remeasurement recognized in Other Comprehensive Income

(₹ in Lacs)

Particulars	Gratuity (Unfunded)	
	2020-21	2019-20
Actuarial (gain)/ loss on Defined Benefit Obligation	(30.79)	74.64

h) Actuarial Assumptions

(₹ in Lacs)

Particulars	Gratuity (Unfunded)	
	2020-21	2019-20
Financial Assumptions		
Discount rate	6.92%	6.69%
Salary escalation rate	9.00%	9.00%
Demographic Assumptions		
Mortality rate	IALM 2006-2008 Ultimate	IALM 2006-2008 Ultimate
Withdrawal rate	20.00%	20.00%

i) Maturity Analysis

At March 31, 2021, the weighted average duration of the defined benefit obligation was 23 years (previous year 24 years). The distribution of the timing of benefits payment i.e., the maturity analysis of the benefit payments is as follows:

(₹ in Lacs)

Expected benefits payment for the year ending	Gratuity (Unfunded)
March 31, 2022	11.94
March 31, 2023	4.93
March 31, 2024	6.93
March 31, 2025	6.14
March 31, 2026	9.53
March 31, 2027 to March 31, 2031	151.56
March 31, 2032 and beyond	2,107.35

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

j) Sensitivity Analysis

The sensitivity analysis below have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period. Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

(₹ in Lacs)

Variable	Sensitivity Level	Effect on Defined Benefit Obligations			
		March 31, 2021		March 31, 2020	
		Increase	**Decrease**	Increase	Decrease
Discount rate	+/- 0.5%	486.03	579.82	369.66	443.77
Salary escalation rate	+/- 0.5%	576.65	488.47	442.55	370.35
Attrition rate	+/- 0.5%	527.24	533.24	401.95	407.18
Mortality rate	+/- 10%	529.65	530.80	403.95	405.15

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

38 CORPORATE SOCIAL RESPONSIBILITY

In accordance with the Guidance Note on Accounting for expenditure on Corporate Social Responsibility Activities, the requisite disclosure are as follows:

(₹ in Lacs)

Particulars	**Year ended March 31, 2021**	Year ended March 31, 2020
Gross amount required to be spent by the Company during the year	191.06	182.38
CSR expenditure incurred during the year	192.00	182.38
Related party transactions as per Ind AS 24 in relation to CSR expenditure	192.00	182.38
Provision made in relation to CSR expenditure	-	-

39 CONTINGENT LIABILITIES

(₹ in Lacs)

	Particulars	**March 31, 2021**	March 31, 2020
	(i) Bank guarantee	5.00	5.00
	(ii) Excise duty	3.06	3.06
	(iii) Income tax*	111.60	111.60

*Amount paid under protest ₹12.99 lacs (March 31, 2020: ₹12.99 lacs) included in Income tax (Refer Note 14B).

39.2 The Hon'ble Supreme Court of India ("SC") by their order dated February 28, 2019, in the case of Surya Roshani Limited v/s EPFO, set out the principles based on which allowances paid to the employees should be identified for inclusion in basic wages for the purposes of computation of Provident Fund contribution. Subsequently, a review petition against this decision has been filed and is pending before the SC for disposal.

The Company is awaiting the outcome of the review petition, and also directions from EPFO, if any, to assess any potential impact on the Company and consequently no adjustments have been made in the books of account.

40 The Board of Directors at its meeting held on May 29, 2021 have recommended a payment of final dividend of ₹ 2.40 per equity share of FV ₹ 2 each for the financial year ended March 31, 2021. The same amounts to ₹ 1,361.19 lacs. This is subject to approval at the ensuing Annual General Meeting of the Company and hence is not recognized as a liability.

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

41 ASSETS PLEDGED AS SECURITY

The carrying amounts of assets pledged as security for current and non-current borrowings are:

(₹ in Lacs)

Particulars		**March 31, 2021**	March 31, 2020
Non current assets			
Non financial assets			
Land and buildings	5	2,083.41	2,160.43
Plant and machinery	5	4,586.14	3,441.55
Other tangible assets	5	1,212.60	1,286.68
Intangible assets	8	3.68	4.12
Financial assets			
Loans	11	77.45	71.99
Other financial assets	12	216.52	262.29
Other assets	13	147.00	55.83
Total Non current assets pledged as security		**8,326.80**	**7,282.89**
Current assets			
Non financial assets			
Inventories	15	33,394.70	30,496.54
Financial assets			
Trade receivables	16	33,092.28	36,009.26
Loans	11	37.17	34.29
Other financial assets	12	292.30	153.08
Total Current assets pledged as security		**66,816.45**	**66,693.17**
Total assets pledged as security		**75,143.25**	**73,976.06**

42 LEASES

42.1 The company has elected to apply Ind AS 116 to its leases with modified retrospective approach. Under this approach, the company has recognized lease liabilities and corresponding equivalent right of use assets. In the statement of profit & loss for the year ended, operating lease expenses which were recognised as other expenses in previous periods is now recognised as depreciation expenses on right of use assets and finance cost for interest accrued on such lease liability.

42.2 Movement in Lease Liabilities during the year ended March 31, 2021

(₹ in Lacs)

Particulars	**As at March 31, 2021**	As at March 31, 2020
Balance at the beginning	541.10	-
Additions	428.44	792.22
Interest Cost accrued during the period	5.70	3.85
Deletions	-	
Payment of lease liabilites	(423.27)	(254.97)
Adjustment	1.03	-
Balance at the end	553.00	541.10

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

42.3 Future Payment of Lease liabilities on an undiscounted basis

(₹ in Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
The future payment of lease liabilities on an undiscounted basis are as follows:		
Particulars		
Less than one year	350.81	284.96
One to five years	206.05	260.48
Total undiscounted lease liabilities	556.86	545.44
Lease liabilities included in the statement of financial position	**553.00**	**541.10**
Current Lease Liabilities	347.95	284.96
Non– Current Lease Liabilities	205.05	256.14

42.4 Amounts recognized in Profit or Loss

(₹ in Lacs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest expense on lease liabilities	5.70	3.85
Depreciation expense of right–of–use assets	384.85	252.59

The weighted average incremental borrowing rate of 9% has been applied to lease liabilities recognised in the Balance Sheet

43 FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

43.1 The Company has measured its financial asset and financial liabilities at amortised cost, except as stated below:

(₹ in Lacs)

Particulars	March 31, 2021	March 31, 2020
Foreign exchange forward contract (MTM) - Profit/(Loss) (Level 1- Quoted price in active markets)	-	(10.44)

43.2 The management has assessed that the fair values of cash and cash equivalents, trade receivables, trade payables, lease liabilities, short term borrowings and other current financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments. The management has assessed that the fair value of floating rate instruments approximates their carrying value.

43.3 The fair values of non-current borrowings are based on the discounted cash flows using a current borrowing rate. They are classified as Level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including own credit risks, which was assessed as on the balance sheet date to be insignificant.

44 FAIR VALUE HIERARCHY

The fair value of financial instruments are classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements). The categories used are as follows:

- **Level 1:** Quoted prices for identical instruments in an active market;
- **Level 2:** Directly or indirectly observable market inputs, other than Level 1 inputs; and
- **Level 3:** Inputs which are not based on observable market data.

a) The following are the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair value are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels of fair value measurement as prescribed under the Ind AS 113 "Fair Value Measurement".

b) There are no transfers between levels during the year.

45 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's activities expose it to the following risks:

a) Credit risk

b) Liquidity risk

c) Market risk

45.1 Credit risk

Credit risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities including deposits with banks and financial institutions, investments, foreign exchange transactions and other financial instruments.

Trade and other receivables

Customer credit risk is managed by the Company subject to the Company's established policy, procedures and control relating to customer credit risk management. Concentration of credit risk with respect to trade and other receivables are limited, due to the Company's customer / other party base being large and diverse. All trade and other receivables are reviewed and assessed for default on a quarterly basis. Our historical experience of collecting receivables is that credit risk is low. Outstanding customer receivables / other party are regularly monitored and major customers / other party are generally secured by obtaining security deposits/bank guarantee or other forms of credit insurance. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivable as disclosed in Note 16.

Trade Receivables

Reconciliation of loss allowance provision

(₹ in Lacs)

Particulars	March 31, 2021	March 31, 2020
Opening balance of loss allowance	229.67	94.57
Charge/(release) during the year	100.81	135.10
Closing balance of loss allowance	330.48	229.67

Other Receivables

Reconciliation of loss allowance provision

(₹ in Lacs)

Particulars	March 31, 2021	March 31, 2020
Opening balance of loss allowance	-	-
Charge/(release) during the year	8.97	-
Closing balance of loss allowance	8.97	-

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

45.2 Liquidity risk

It is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically the Company ensures that it has sufficient cash on demand to meet expected short term operational expenses. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank loans/internal accruals. The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date.

(₹ in Lacs)

Particulars	On Demand	Less than 1 year	1 year to 5 years	Total
Year ended March 31, 2021				
Borrowings	11,957.84	213.86	230.76	12,402.46
Lease liabilities	-	347.95	205.05	553.00
Interest accrued but not due on borrowings	-	21.63	-	21.63
Trade and security deposits	1,599.24	-	-	1,599.24
Trade payables		13,951.44		13,951.44
Other financial liabilities		650.05		650.05
Year ended March 31, 2020				
Borrowings	20,498.96	168.92	331.07	20,998.95
Lease liabilities	-	284.96	256.14	541.10
Interest accrued but not due on borrowings	-	54.82	-	54.82
Trade and security deposits	1,231.65	-	-	1,231.65
Trade payables	-	12,034.37	-	12,034.37
Other financial liabilities	-	332.86	-	332.86

45.3 Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three type of risks:

Commodity price risk, Foreign exchange risk, and Interest rate risk.

1) Commodity price risk

The Company primarily imports cotton and rubber. It is exposed to commodity price risk arising out of movement in prices of such commodities. Such risks are monitored by tracking of the prices and are managed by entering into fixed price contracts, where considered necessary.

2) Foreign currency risk

The Company has Foreign Currency Exchange Risk on imports of input materials, Capital Equipment(s) in foreign currency for its business. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. Certain transactions of the Company act as a natural hedge as a portion of both assets and liabilities are denominated in similar foreign currencies. For the remaining exposure to foreign exchange risk, the Company adopts a policy of selective hedging based on risk perception of the management using derivative, wherever required, to mitigate or eliminate the risk.

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

The Company's exposure to foreign currency risk at the end of the reporting period are as follows:

(I) Unhedged foreign currency exposure as at reporting date

(₹ in Lacs)

Particulars	March 31, 2021		March 31, 2020	
	USD	₹ in Lacs	USD	₹ in Lacs
Financial assets				
Trade receivables	11,83,421	865.20	12,13,554	918.11
Financial liabilities				
Trade payables and others	2,06,858	151.23	-	-
Net exposure in foreign currency	**9,76,563**	**713.97**	**12,13,554**	**918.11**

(II) Derivatives contract outstanding as at reporting date

(₹ in Lacs)

Particulars	March 31, 2021		March 31, 2020	
	USD	₹ in Lacs	USD	₹ in Lacs
Derivative assets				
Forward contract against firm commitments	-	-	8,00,000	605.24
Derivative liabilities				
Forward contract against firm commitments	-	-	-	-
Net exposure in foreign currency	**-**	**-**	**8,00,000**	**605.24**

Sensitivity analysis

The analysis is based on assumption that the increase/decrease in foreign currency by 5% with all other variables held constant, on the unhedged foreign currency exposure.

(₹ in Lacs)

Variable	Change	March 31, 2021 Impact on		March 31, 2020 Impact on	
		Profit before tax	Other equity	Profit before tax	Other equity
USD sensitivity (Increase)	+ 5%	35.70	26.71	45.91	34.36
USD sensitivity (Decrease)	- 5%	(35.70)	(26.71)	(45.91)	(34.36)

3) Interest rate risk

The Company is exposed to risk due to interest rate fluctuation on long term borrowings. Such borrowings are based on fixed as well as floating interest rate. Interest rate risk is determined by current market interest rates, projected debt servicing capability and view on future interest rate. Such interest rate risk is actively evaluated and is managed through portfolio diversification and exercise of prepayment/refinancing options where considered necessary.

(₹ in Lacs)

Particulars	March 31, 2021	March 31, 2020
Financial assets		
Fixed rate instruments	-	-
Financial liabilities		
Fixed rate instruments	770.98	5,399.31
Variable rate instruments	11,631.48	15,599.64

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

c) Relatives of Key Managerial Personnel

Mr Ramesh Kumar Gupta	Mr Pramod Kumar Gupta
Mrs Chandrakala Gupta	Mrs Anita Gupta
Mrs Ruchi Gupta	Mrs Nitu Gupta
Mrs Seema Gupta	Mr Ankit Gupta
Mr Ayush Gupta	Mr Gaurav Gupta
Mrs Saadhika Gupta	Mrs Ashita Gupta
Mr Anant Gupta	Ms Vedika Gupta
Mrs Swati Gupta	Mr. Din Dayal Gupta (w.e.f April 12, 2019)
Ms Pallavi Gupta	

d) Close family members of Key Managerial Personnel who are under the employment of the Company:

Mr Ankit Gupta	(son of Mr Vinod Kumar Gupta, Managing Director)
Mr Gaurav Gupta	(son of Mr Binay Kumar Gupta, Managing Director)
Mr Ayush Gupta	(son of Mr Vinod Kumar Gupta, Managing Director)
Mrs Saadhika Gupta	(daughter-in-law of Mr Vinod Kumar Gupta, Managing Director)
Mrs Ashita Gupta	(daughter-in-law of Mr Binay Kumar Gupta, Managing Director)
Mrs Swati Gupta	(daughter-in-law of Mr Vinod Kumar Gupta, Managing Director)
Ms Vedika Gupta	(daughter of Mr Mr Krishan Kumar Gupta, Whole-time Director)
Ms Pallavi Gupta	(daughter of Mr Binay Kumar Gupta, Managing Director)

e) Entities where Directors/Relatives of Directors have control/significant influence

Goldman Trading Private Limited	Amicable Properties Private Limited
Dollar Holdings Private Limited (Formerly known as Simplex Impex Private Limited)	PHPL Stock Broking Private Limited
Zest Merchants Private Limited	Adds Projects Private Limited
VA Infraprojects Private Limited	BS Infraproperties Private Limited
KN Infraproperties Private Limited	BR Infraprojects Private Limited
KPS Distributors Private Limited	VHR Solutions Private Limited
Bhawani Yarns Private Limited	Dindayal Texpro Private Limited
Sri Venkateswara Knitting	Erode Textile Process
Sree Krishna Enterprise	Dhaksh Knitfab
Bhawani Textiles	Force Marketing
Sujata Enterprises	Dollar Foundation
Atul Agencies	Vichaar Television Network Limited
Arya Industries	V K Mercantile Private Limited
R A Dealcom Private Limited	

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

f) Details of related party transactions during the year ended March 31, 2021

(₹ in Lacs)

Nature of Transaction	Joint Venture		Key Managerial Personnel		Relatives of Key Managerial Personnel		Entities where Directors/ Relatives of Directors have control/ significant influence	
	2020-21	2019-20	**2020-21**	2019-20	**2020-21**	2019-20	**2020-21**	2019-20
Income								
Sale of goods	221.31	631.54	-	-	-	-	301.45	168.15
Interest received	-	1.38	-	-	-	-	-	-
Rent received	-	-	-	-	-	-	6.49	-
Other miscellaneous income	-	-	-	-	-	-	0.28	7.87
Expenditure								
Purchase of goods	-	-	-	-	-	-	2,425.20	1,653.22
Services received	-	-	-	-	0.44	1.17	1,211.47	1,334.29
Remuneration and perquisites	-	-	420.64	395.48	53.56	43.00	-	-
Directors' sitting fees	-	-	3.80	3.70	-	-	-	-
Interest paid	-	-	-	-	-	-	44.71	52.87
Rent paid	-	-	8.29	8.25	-	-	120.09	134.21
Royalty	-	-	-	-	-	-	57.09	56.29
Commission paid	-	-	-	-	30.58	20.94	11.23	13.73
Paid to Trust for CSR activities	-	-	-	-	-	-	192.00	182.38
Reimbursement of expenses paid	-	-	-	-	-	-	538.17	3.47
Others								
Dividend paid	-	-	45.71	116.23	90.85	27.88	559.59	434.52
Investment	-	300.00	-	-	-	-	-	-
Leasehold Land Rights	-	-	-	-	-	-	55.00	-
Site Formation Expenses	-	-	-	-	-	-	408.95	-
Loan taken	-	-	-	-	-	-	2,000.00	1,025.00
Repayment of loan	-	-	-	-	-	-	2,260.00	1,033.00

g) Details of closing balances of related party as at March 31, 2021

(₹ in Lacs)

Nature of Transaction	Joint Venture		Key Managerial Personnel		Relatives of Key Managerial Personnel		Entities where Directors/ Relatives of Directors have control/ significant influence	
	31-03-2021	31-03-2020	**31-03-2021**	31-03-2020	**31-03-2021**	31-03-2020	**31-03-2021**	31-03-2020
Outstanding payable								
Loan	-	-	-	-	-	-	326.36	545.00
Sitting Fees	-	-	0.11	-	-	-	-	-
Trade and other payables	-	-	0.32	0.32	34.61	19.51	444.41	400.78
Outstanding receivable								
Trade and other receivables	87.34	63.30	-	-	-	-	306.50	115.10

(i) Details of investments made by the Company in equity shares of its joint venture is disclosed in Note 9.

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2021

(ii) The sale to and purchase from Related Party are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. The Loans and Advances issued to Related Parties are on terms equivalent to those that prevail in arm's length transactions. Outstanding Balances at the year end are unsecured and settlement occurs in cash for the year ended March 31, 2021, the Company has recorded the receivable relating to amount due from Related Parties net of impairment. This assessment is undertaken each Financial Year through examining the Financial position of the Related Parties and the market in which the Related Party operates.

50 The company has assessed and considered the impact of the ongoing Covid-19 pandemic on carrying amounts of receivables, other assets and its business operations including all relevant internal and external information available up to the date of approval of these financial results. Basis such evaluation, the management does not expect any adverse impact on its future cash flows and shall be able to continue as a going concern and meet its obligations as and when they fall due. The impact of Covid-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results. The company will continue to monitor future economic conditions for any significant change.

51 Previous year figures have been recasted/restated wherever necessary.

As per our report of even date attached

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

Shrenik Mehta
Partner
Membership No.: 063769

Place: Kolkata
Date: May 29, 2021

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN: L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

Ankit Gupta
Chief Financial Officer

Krishan Kumar Gupta
Whole Time Director
DIN: 01982914

Abhishek Mishra
Company Secretary

Notes

Notes

Corporate Information

BOARD OF DIRECTORS

Mr. Vinod Kumar Gupta, Managing Director

Mr. Binay Kumar Gupta, Managing Director

Mr. Krishan Kumar Gupta, Whole-time Director

Mr. Bajrang Kumar Gupta, Whole-time Director

Mr. Gopalakrishnan Sarankapani, Whole-time Director

Mr. Sanjay Jhunjhunwalla, Non-Executive Director (resigned wef 20.10.2020)

Mr. Binay Kumar Agarwal, Independent Director

Mr. Rajesh Kumar Bubna, Independent Director

Mr. Sunil Mitra, Independent Director (resigned wef 05.10.2020)

Mrs. Divyaa Newatia, Independent Director

Mr. Anil Kumar Saboo, Independent Director

Mr. Srikumar Bandyopadhyay, Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Abhishek Mishra

CHIEF FINANCIAL OFFICER

Mr. Ankit Gupta

MAIN BANKERS

State Bank of India
ICICI Bank Ltd
HDFC Bank Ltd
Indian Bank
Citibank N.A.

AUDITORS

M/s Singhi & Co.
Chartered Accountants
161, Sarat Bose Road, Kolkata - 700 026

SECRETARIAL AUDITOR & LEGAL ADVISOR

Mr. Santosh Kumar Tibrewalla
Practising Company Secretary
5A, N.C. Dutta Sarani, 3rd Floor, Kolkata-700 001

REGISTRAR & SHARE TRANSFER AGENTS

Niche Technologies Pvt. Ltd.
3A, Auckland Place, 7th Floor, Room No. 7A & 7B,
Kolkata-700 017

REGISTERED OFFICE

Om Tower, 15th Floor, 32 J.L. Nehru Road, Kolkata- 700 071

MANUFACTURING FACILITIES

Tirupur, Delhi, Ludhiana and Kolkata

BRANCHES

Agra, Ahmedabad, Banglore, Bhagalpur, Cuttack, Delhi, Indore, Jaipur, Kanpur, Ludhiana, Mumbai, Nagpur, Patna, Ranchi, Tirupur and Varanasi

DOLLAR
WEAR THE CHANGE

DOLLAR INDUSTRIES LIMITED

CIN: L17299WB1993PLC058969
Om Tower, 15th Floor, 32 J.L. Nehru Road,
Kolkata - 700 071
West Bengal, India

/ concept, content and design at AICL (hello@aicl.in)