

Date: 31 July 2023

The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalai Street, Fort Mumbai-400 001	The Manager Listing Department National Stock Exchanges of India Limited "Exchange Plaza", 5th Floor, Plot No.C/1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400051.
Scrip Code : 543306	Scrip Code : DODLA

Dear Sir/Madam,

Sub: Intimation of Credit Rating under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this to inform you that ICRA Limited has rated the bank facilities of Dodla Dairy Limited as under:

Facilities	Amount (Rs. Crores)	Rating Assigned
Long Term Scale on Bank limits	127.50	[ICRA]AA- (Stable)
Short-Term Scale on Bank limits	50.00	[ICRA]A1+
Cash Credit / Short term Loan on Bank limits	72.50	[ICRA]AA-(Stable)/ [ICRA]A1+

The rating letter received from ICRA Limited is enclosed.

You are requested to take note of the above.

Thanking You,
Yours Faithfully,
For Dodla Dairy Limited

Surya Prakash M
Company Secretary & Compliance Officer

★ An ISO 22000-2005 & 50001 EnMS Certified Company ★



ICRA

ICRA Limited

Confidential

Ref: ICRA/Dodla Dairy Limited/31072023/1

Date: July 31, 2023

Ms. D. Sunil Reddy
Managing Director
Dodla Dairy Limited
8-2-293/82/A, Road No 10-C
Jubilee Hills, Hyderabad – 500 033

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 250.00 crore bank facilities of Dodla Dairy Limited (instrument details in *Annexure*)

Please refer the Rating Agreement between ICRA Limited (“ICRA”) and your company, whereby, ICRA is required to review the ratings assigned to your company on an annual basis or as and when the circumstances so warrant.

Please note that the Rating Committee of ICRA, after due consideration, has reaffirmed the long-term rating at “[ICRA]AA-” (pronounced ICRA double A minus) and short-term rating at “[ICRA]A1+” (pronounced ICRA A one plus) assigned to the Rs.250.00 crore bank facilities of your Company. The Outlook on the long-term rating is ‘**Stable**’. Securities with this rating are considered to have a high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.

In any of your publicity material or other documents wherever you are using the above Rating(s), it should be stated as [ICRA]AA-(Stable)/[ICRA]A1+.

The aforesaid ratings will be due for surveillance any time before **July 23, 2024**. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and Investors to visit ICRA website at www.icra.in for latest Rating(s) of the Company.

The Ratings are specific to the terms and conditions of the Instrument as indicated to us by you, and any change in the terms or size of the same would require a review of the Ratings by us. In case there is any change in the terms and conditions or the size of the rated Instrument, the same must be brought to our notice before the Instrument is used by you. In the event such changes occur after the Ratings have been assigned by us and their use has been confirmed by you, the Ratings would be subject to our review, following which there could be a change in the Ratings previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the Instrument from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

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Gurugram – 122002, Haryana

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CIN: L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel.: +91.11.23357940-41

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ICRA Limited

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated Instrument availed by your company.

The Rating(s) assigned to the bank facilities of your Company shall require revalidation if there is any change in the size or structure of the rated bank facilities.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

**SRI KUMAR
KRISHNAMURTHY**

Digitally signed by SRI KUMAR
KRISHNAMURTHY

Date: 2023.07.31 09:41:58 +05'30'

Srikumar Krishnamurthy
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Senior Vice President and Co-Group Head

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Annexure

Details of the bank limits rated by ICRA (Rated on Long-Term Scale)

Name of the Bank	Instrument details	Amount (Rs. crore)	Rating	Rating Assigned on
Unallocated limits		127.50	[ICRA]AA-(Stable)	July 24, 2023
Total Limits rated on LT Scale		127.50		

Details of the bank limits rated by ICRA (Rated on Long term / Short term scale)

Name of the Bank	Instrument details	Amount (Rs. crore)	Rating	Rating Assigned on
Kotak Mahindra Bank	Cash Credit/Short term loan	30.00	[ICRA]AA-	July 24, 2022
ICICI Bank	Cash Credit/Short term loan	22.50	(Stable)/	
HDFC Bank	Cash Credit/Short term loan	20.00	[ICRA]A1+	
Total Limits rated on LT/ST Scale		72.50		

Details of the bank limits rated by ICRA (Rated on Short term scale)

Name of the Bank	Instrument details	Amount (Rs. crore)	Rating	Rating Assigned on
The Hongkong and Shanghai Banking Corporation Limited (HSBC)	Overdraft	20.00	[ICRA]A1+	July 24, 2023
Standard Chartered Bank	Overdraft	30.00		
Total Limits rated on ST Scale		50.00		