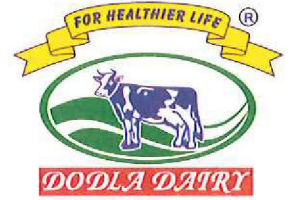


DODLA DAIRY LIMITED

MILK & MILK PRODUCTS

Corporate Office : # 8-2-293/82/A, Plot No. 270-Q, Road No. 10C,
Jubilee Hills, Hyderabad - 500033.
Ph : 040-4546 7777 Fax : 040-4546 7788



Date: 7 August 2021

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: Outcome of the Board Meeting -Reg.

Ref: Regulation 33 & other applicable Regulations of SEBI (LODR) Regulations, 2015

With reference to the above cited subject, we would like to inform that Directors in their Board Meeting held on Saturday, 7 August 2021 have inter alia, transacted the following matters.

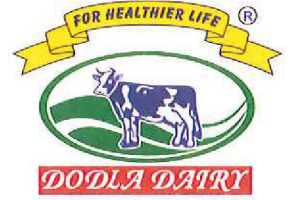
1. Approved the Unaudited Standalone Financial Results of the Company for the First Quarter ended 30 June 2021.
2. Approved the unaudited consolidated Financial Results of the company for the First Quarter ended 30 June 2021.
3. Took Note of the Limited Review Reports of the Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for the First Quarter ended 30 June 2021, issued by the Statutory Auditors, B S R & Associates LLP as required under Regulation 33 of the Listing Regulations.
4. The 26th Annual General Meeting of the members of the Company is scheduled to be held on 23 September 2021 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").
5. To close the Register of Members and Share Transfer Books of the Company from 16 September 2021 to 23 September 2021 (both days inclusive) for the purpose of 26th Annual General Meeting of Shareholders of the Company.

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

DODLA DAIRY LIMITED

MILK & MILK PRODUCTS

Corporate Office : # 8-2-293/82/A, Plot No. 270-Q, Road No. 10C,
Jubilee Hills, Hyderabad - 500033.
Ph : 040-4546 7777 Fax : 040-4546 7788



6. Approved the Notice of 26th Annual General Meeting and Directors' Report along with annexures.
7. Approved the Resignation of Mrs. Ruchita Malpani from the post of Company Secretary & Compliance Officer of the company w.e.f 31 August 2021.
8. Appointment of Mr. Madhusudhana Reddy Ambavaram as Compliance officer of the Company w.e.f 31 August 2021.

The Results have been uploaded on the Stock Exchange websites at www.bseindia.com and www.nseindia.com and are also being simultaneously posted on the website of the Company at www.dodladairy.com

The Board Meeting Commenced at 9: 00 A.M. IST and concluded at 10.50 A.M. IST.

This is for your information and records.

Yours Faithfully,

For Dodla Dairy Limited

RUCHITA
MALPANI
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by RUCHITA
MALPANI
Date: 2021.08.07
11:12:21 +05'30'

Ruchita Malpani

Company Secretary & Compliance Officer

ECSIN: EF010677B000093738

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

B S R & Associates LLP

Chartered Accountants

Salarpuriya Knowledge City,
Orwell, B Wing, 6th Floor, Unit-3,
Sy No. 83/1, Plot No. 02, Raidurg,
Hyderabad – 500 081 - India

Telephone: +91 40 7182 2000
Fax: +91 40 7182 2399

Limited review report on unaudited quarterly consolidated financial results of Dodla Dairy Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Dodla Dairy Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Dodla Dairy Limited ('the Company' or 'the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30 June 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a) Dodla Dairy Limited;
 - b) Dodla Holdings Pte Limited, Singapore (Subsidiary);
 - c) Lakeside Dairy Limited, Uganda (Subsidiary);
 - d) Dodla Dairy Kenya Limited, Kenya (Subsidiary);
 - e) Orgafeed Private Limited, India (Subsidiary); and
 - f) Global VetMed Concepts India Private Limited, India (Associate)

B S R & Associates LLP

Limited review report on unaudited quarterly consolidated financial results of Dodla Dairy Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the unpublished audited year to date figures up to the third quarter of the previous financial year.
6. Attention is invited to the fact that the figures for the corresponding quarter ended 30 June 2020, as reported in these financial results have been approved by Company's Board of Directors but have not been subjected to review or audit.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 8 and 9 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
8. We did not review the interim financial results of one subsidiary included in the Statement, whose interim financial results reflect total revenues (before consolidation adjustments) of INR 205.05 million, total net profit after tax (before consolidation adjustments) of INR 110.99 million and total comprehensive income (before consolidation adjustments) of INR 110.99 million, for the quarter ended 30 June 2021, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

This subsidiary is located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in its country and which have been reviewed by other auditor under generally accepted auditing standards applicable in its country. The Company's Management has converted the financial statements of this subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the Management of the Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matter.

B S R & Associates LLP

Limited review report on unaudited quarterly consolidated financial results of Dodla Dairy Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

9. The Statement includes the interim financial results of three subsidiaries which have not been reviewed/ audited, whose interim financial results reflect total revenue (before consolidation adjustments) of INR 265.76 million, total net profit after tax (before consolidation adjustments) of INR 12.63 million and total comprehensive income (before consolidation adjustments) of INR 12.63 million for the quarter ended 30 June 2021, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of INR Nil and total comprehensive loss of INR Nil for the quarter ended 30 June 2021, as considered in the consolidated unaudited financial results, in respect of one associate, based on its interim financial results which have not been reviewed/audited. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm Registration No.: 116231W/ W-100024

**SULABH KUMAR
KEDIA**

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Date: 2021.08.07 11:07:08 +05'30'

Sulabh Kumar Kedia

Partner

Membership No.: 066380

ICAI UDIN: 21066380AAAAAN5532

Place: Hyderabad

Date: 07 August 2021



DODLA DAIRY LIMITED

CIN : L15209TG1995PLC020324

Registered Office and Corporate Office: 8-2-293/82/A/270-Q, Road No. 10-C, Jubilee Hills, Hyderabad, 500 033, Telangana, India

Tel: +91 40 4546 7777; Fax: +91 40 4546 7788

(₹ in Millions except per share data)

Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2021

Particulars	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	Unaudited	Audited Refer Note 3	Unaudited Refer Note 4	Audited
INCOME				
1. Revenue from operations	5,120.71	5,304.94	4,553.52	19,440.06
2. Other income	25.81	28.45	8.45	63.68
3. Total Income [1+2]	5,146.52	5,333.39	4,561.97	19,503.74
4. EXPENSES				
a) Cost of materials consumed	3,932.69	3,704.99	3,299.20	13,662.00
b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(264.24)	254.88	(143.24)	(152.68)
c) Employee benefits expense	255.98	232.25	220.66	897.99
d) Finance costs	27.76	22.12	38.57	118.92
e) Depreciation and amortisation expense	128.62	125.05	126.21	507.27
f) Other expenses	686.51	753.22	569.00	2,608.08
Total Expenses	4,767.32	5,092.51	4,110.40	17,641.58
5) Profit before share of profit of equity accounted investee and tax [3-4]	379.20	240.88	451.57	1,862.16
6) Share of profit of equity accounted investee (net of tax) [3-4]	-	-	-	-
7) Profit before tax [5-6]	379.20	240.88	451.57	1,862.16
8) Income tax expense				
a) Current tax	13.25	70.54	121.44	515.25
b) Deferred tax	5.21	74.49	7.99	87.21
9) Profit for the period/year [7-8]	360.74	95.85	322.14	1,259.70
10) Other comprehensive income/ (loss)				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Remeasurement of the net defined benefit obligation	(0.58)	6.54	-	5.23
Income tax relating to these items	0.20	(2.28)	-	(1.83)
<i>Items that will be reclassified subsequently to profit or loss</i>				
Exchange differences in translating financial statements of foreign operations	39.22	0.08	3.04	(3.75)
Other comprehensive income/ (loss) for the period/year (net of tax)	38.84	4.34	3.04	(0.35)
11) Total Comprehensive Income for the period/year [9+10]	399.58	100.19	325.18	1,259.35
Profit attributable to:				
Owners of the Company	360.74	95.85	322.14	1,259.70
Non-controlling interest	-	-	-	-
Profit for the period/ year	360.74	95.85	322.14	1,259.70
Other comprehensive income attributable to:				
Owners of the Company	38.84	4.34	3.04	(0.35)
Non-controlling interest	-	-	-	-
Other comprehensive income for the period/ year	38.84	4.34	3.04	(0.35)
Total comprehensive income attributable to:				
Owners of the Company	399.58	100.19	325.18	1,259.35
Non-controlling interest	-	-	-	-
Total comprehensive income for the period/ year	399.58	100.19	325.18	1,259.35
12) Paid-up equity share capital (Face value of ₹ 10 each)	594.93	583.25	556.72	583.25
13) Other equity				5,996.45
14) Earnings per share (Face value of ₹ 10 each) (not annualised for the quarter)				
a) Basic (in ₹)	6.18	1.68	5.79	22.48
b) Diluted (in ₹)	6.12	1.67	5.79	22.33

Notes:

- The financial results of Dodla Dairy Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), and its associate have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results for the quarter ended 30 June 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 07 August 2021. The statutory auditors have expressed an unmodified review opinion on these results.
- The figures for the quarter ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the unpublished audited year to date figures upto the third quarter of the previous financial year.
- The figures for the quarter ended 30 June 2020 as reported in these financial results were neither reviewed nor subject to audit, however, the management has exercised necessary due diligence to ensure that the financial results for these period provide a true and fair view of the Company's affairs.
- During the period, the Company has completed Initial Public Offering of upto 12,153,668 Equity Shares of face value of ₹ 10 each of Dodla Dairy Limited for cash at a price of ₹ 428 per equity share (including a share premium of ₹ 418 per equity share) aggregating upto ₹ 5,201.77 Million. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) w.e.f 28 June 2021.

The Company has received an amount of ₹ 500 Million from proceeds out of fresh issue of Equity Shares. The utilization of IPO proceeds out of fresh issue is summarized below:

Objects as per Prospectus	Planned utilisation as per Prospectus	Utilisation up to 30 June 2021	(₹ in Millions)
			Unutilised amount as on 30 June 2021
Repayment and/ or pre-payment, in full or part, of certain borrowings availed by our Company from ICICI Bank Limited, the Hongkong and Shanghai Banking Corporation Limited and HDFC Bank Limited	322.64	291.39	31.25
Funding incremental capital expenditure requirements of our Company	71.51	-	71.51
General corporate purposes	105.85	-	105.85

6. In view of recent surge in COVID-19 cases, few states reintroduced some restrictions and the Group continues to be vigilant and cautious. However, the Government classified Dairy business as "Essential Commodity" and granted certain relaxations and guidelines so that production, processing and distribution of Milk and milk products will not be effected. The Group's production, processing and supply chain facilities remain in operation during lockdown period, following safety measures as per guidelines issued by Government. Thus, the impact of COVID-19 on the Group is minimal at this point of time. The Group has assessed the recoverability of Goodwill, receivables, inventories, certain investments and other financial assets considering the available internal and external information up to the date of approval of financial results and made adjustments wherever necessary. Considering the nature of these assets, the Group expects to recover the carrying amount of these assets. The actual impact of global health pandemic may be different from that estimated as at the date of approval of financial results. Considering the continuing uncertainties, the Group will continue to closely monitor any material changes to future economic conditions.

7. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company including its subsidiary and associate incorporated in India towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company including its subsidiary and associate incorporated in India will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

8. Consolidated Segment wise revenue and results

The Group is in the business of processing and selling milk and milk products. The Group's Chief Executive Officer who is identified as Chief Operating Decision Maker (CODM) reviews the performance of the Group on the basis of economic performance for Liquid Milk, Products and Curd. For the purpose of reporting the operating segments, all the three segments have been aggregated as a single reporting segment under the provisions of Ind AS 108 'Operating Segments' as the nature of products, the production and distribution process, class of customers and the regulatory environment is similar for all the segment. Thus, the segment revenue, segment profit, total segment assets and liabilities are all as reflected in the consolidated financial results.

The geographical information analyses the Group's revenues and non-current assets by the Holding Company's country of domicile (i.e. India) and other countries. In presenting the geographical information, segment revenue has been based on the geographic location of customers and segment assets which have been based on the geographical location of the assets.

(i) Revenue from operations	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	Unaudited	Audited Refer Note 3	Unaudited Refer Note 4	Audited
India	4,881.17	5,055.89	4,256.26	18,371.50
Outside India	239.54	249.05	297.26	1,068.56
TOTAL	5,120.71	5,304.94	4,553.52	19,440.06

(ii) Non-current Assets	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	Unaudited	Audited Refer Note 3	Unaudited Refer Note 4	Audited
India	5,335.16	5,344.54	5,253.48	5,344.54
Outside India	367.98	358.09	389.18	358.09
TOTAL	5,703.14	5,702.63	5,642.66	5,702.63

9. The unaudited standalone financial results, for the quarter ended 30 June 2021 can be viewed on the websites of the Company, National Stock Exchange of India Limited (NSE) and BSE Ltd (BSE) at www.dodladairy.com, www.nseindia.com and www.bseindia.com respectively. Information of audited standalone financial results of the Company in terms of Regulation 47(1)(b) of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

Particulars	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	Unaudited	Audited Refer Note 3	Unaudited Refer Note 4	Audited
Revenue from operations	4,881.15	5,055.60	4,255.39	18,369.04
Profit before tax	343.14	200.18	357.60	1,654.78
Net profit for the period/year after tax	237.52	68.68	256.88	1,083.94
Other comprehensive income for the period/year	(0.38)	4.26	-	3.40
Total comprehensive income for the period/year	237.14	72.94	256.88	1,087.34

for and on behalf of the Board of Directors of
Dodla Dairy Limited

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Dodla Sunil Reddy
Date: 2021.08.07
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D. Sunil Reddy
Managing Director
DIN: 00794889

Place : Hyderabad
Date: 07 August 2021

B S R & Associates LLP

Chartered Accountants

Salarpuriya Knowledge City,
Orwell, B Wing, 6th Floor, Unit-3,
Sy No. 83/1, Plot No. 02, Raidurg,
Hyderabad – 500 081 - India

Telephone: +91 40 7182 2000
Fax: +91 40 7182 2399

Limited review report on unaudited quarterly standalone financial results of Dodla Dairy Limited ('the Company') under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Dodla Dairy Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Dodla Dairy Limited for the quarter ended 30 June 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the unpublished audited year to date figures up to the third quarter of the previous financial year.
5. Attention is invited to the fact that the figures for the corresponding quarter ended 30 June 2020, as reported in these financial results have been approved by Company's Board of Directors but have not been subjected to review or audit.

B S R & Associates LLP

Limited review report on unaudited quarterly standalone financial results of Dodla Dairy Limited ('the Company') under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 116231W/ W-100024

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Sulabh Kumar Kedia

Partner

Membership No.: 066380

ICAI UDIN: 21066380AAAAAM2062

Place: Hyderabad

Date: 07 August 2021



DODLA DAIRY LIMITED

CIN : L15209TG1995PLC020324

Registered Office and Corporate Office: 8-2-293/82/A/270-Q, Road No. 10-C, Jubilee Hills, Hyderabad, 500 033, Telangana, India

Tel: +91 40 4546 7777; Fax: +91 40 4546 7788

(₹ in Millions except per share data)

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2021

Particulars	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	Unaudited	Audited Refer Note 4	Unaudited Refer Note 5	Audited
INCOME				
1. Revenue from operations	4,881.15	5,055.60	4,255.39	18,369.04
2. Other income	29.38	29.47	13.64	77.88
3. Total income [1+2]	4,910.53	5,085.07	4,269.03	18,446.92
4. EXPENSES				
a) Cost of materials consumed	3,838.20	3,571.16	3,142.56	13,123.93
b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(283.12)	269.77	(109.44)	(148.31)
c) Employee benefits expense	234.09	210.37	201.31	816.53
d) Finance costs	22.32	22.03	38.47	118.53
e) Depreciation and amortisation expense	119.84	116.64	117.88	473.50
f) Other expenses	636.06	694.92	520.65	2,407.96
Total expenses	4,567.39	4,884.89	3,911.43	16,792.14
5) Profit before tax [3-4]	343.14	200.18	357.60	1,654.78
6) Income tax expense				
a) Current tax	103.30	67.90	97.00	503.02
b) Deferred tax	2.32	63.60	3.72	67.82
7) Profit for the period/year [5-6]	237.52	68.68	256.88	1,083.94
8) Other comprehensive income/ (loss)				
<i>Items that will not be reclassified to profit or loss</i>				
Remeasurement of the net defined benefit obligation	(0.58)	6.54	-	5.23
Income-tax relating to these items	0.20	(2.28)	-	(1.83)
Other comprehensive income/ (loss) for the period/year (net of tax)	(0.38)	4.26	-	3.40
9) Total comprehensive income for the period/year [7+8]	237.14	72.94	256.88	1,087.34
10) Paid-up equity share capital (Face value of ₹ 10 each)	594.93	583.25	556.72	583.25
11) Other equity				5,459.27
12) Earnings per share (Face value of ₹ 10 each) (not annualised for the quarter)				
a) Basic in (in ₹)	4.07	1.20	4.61	19.34
b) Diluted in (in ₹)	4.03	1.19	4.61	19.22

Notes:

1. The financial results of Dodla Dairy Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The above results for the quarter ended 30 June 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 07 August 2021. The statutory auditors have expressed an unmodified review opinion on these results.
3. Where financial results contain both consolidated and standalone financial results of the parent, segment information is required to be presented only in the consolidated financial results. Accordingly, segment information has been presented in the consolidated financial results.
4. The figures for the quarter ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the unpublished audited year to date figures upto the third quarter of the previous financial year.
5. The figures for the quarter ended 30 June 2020 as reported in these financial results were neither reviewed nor subject to audit, however, the management has exercised necessary due diligence to ensure that the financial results for these period provide a true and fair view of the Company's affairs.
6. During the period, the Company has completed Initial Public Offering of upto 12,153,668 Equity Shares of face value of ₹ 10 each of Dodla Dairy Limited for cash at a price of ₹ 428 per equity share (including a share premium of ₹ 418 per equity share) aggregating upto ₹ 5,201.77 Million. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) w.e.f 28 June 2021.

The Company has received an gross amount of ₹ 500 Million from proceeds out of fresh issue of Equity Shares (net proceeds being. The utilization of IPO proceeds out of fresh issue is summarized below:

Objects as per Prospectus	Planned utilisation as per Prospectus	Utilisation up to 30 June 2021	(₹ in Millions)
			Unutilised amount as on 30 June 2021
Repayment and/ or pre-payment, in full or part, of certain borrowings availed by our Company from ICICI Bank Limited, the Hongkong and Shanghai Banking Corporation Limited and HDFC Bank Limited	322.64	291.39	31.25
Funding incremental capital expenditure requirements of our Company	71.51	-	71.51
General corporate purposes	105.85	-	105.85

7. In view of recent surge in COVID-19 cases, few states reintroduced some restrictions and the Company continues to be vigilant and cautious. However, the Government classified Dairy business as "Essential Commodity" and granted certain relaxations and guidelines so that production, processing and distribution of Milk and milk products will not be effected. The Company's production, processing and supply chain facilities remain in operation during lockdown period, following safety measures as per guidelines issued by Government. Thus, the impact of COVID-19 on the Company is minimal at this point of time. The Company has assessed the recoverability of Goodwill, receivables, inventories, certain investments and other financial assets considering the available internal and external information up to the date of approval of financial results and made adjustments wherever necessary. Considering the nature of these assets, the Company expects to recover the carrying amount of these assets. The actual impact of global health pandemic may be different from that estimated as at the date of approval of financial results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.

8. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

for and on behalf of the Board of Directors of
Dodla Dairy Limited

Dodla Sunil Reddy Digitally signed by
Dodla Sunil Reddy
Date: 2021.08.07
10:47:42 +05'30'

D. Sunil Reddy
Managing Director
DIN: 00794889

Place : Hyderabad
Date: 07 August 2021