

Date: 18 May 2024

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

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting -Reg.**

**Ref: Regulation 30, 33 & other applicable Regulations of SEBI (LODR) Regulations, 2015**

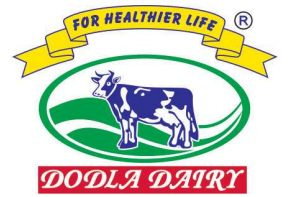
With reference to the above stated subject, we bring to your kind notice that the Board of Directors of the Company at their meeting held on Saturday, 18 May 2024, inter-alia, approved the following:

1. Approved the Audited Standalone Financial Results for the Quarter and Financial Year Ended 31 March 2024.
2. Approved the Audited Consolidated Financial Results for the Quarter and Financial Year Ended 31 March 2024.
3. Taken Note of the S.R. Batliboi & Associates LLP, Chartered Accountants, Statutory Auditors of the Company have issued the Audit Reports on Annual Audited Financial Results (Standalone, Consolidated) of the Company for the Quarter and Financial Year ended 31 March 2024 with unmodified opinion.
4. Approved the appointment of Mr. Mohana Kumar Returi as Head - Quality Assurance of the Company w.e.f 18 May 2024.

Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, as amended from time to time are given as Annexure -A.

5. Approved the reappointment of M/s. BDO India LLP as the Internal Auditors of the Company for the F.Y 2024-25. The brief profile is attached as Annexure -A.

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6. Approved the appointment of M/s. J K & Co, Cost Accountants (Firm Regd No. 004010), as the Cost Auditors of the Company for the F.Y 2024-25. The brief profile is attached as Annexure -A
7. The 29<sup>th</sup> Annual General Meeting of the members of the Company is scheduled to be held on 04 July 2024 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").
8. Fixed closure of the Register of Members and Share Transfer Books of the Company from 26 June 2024 to 04 July 2024 (both days inclusive) for the purpose of 29<sup>th</sup> Annual General Meeting of members of the Company.
9. Approved the Notice of 29<sup>th</sup> Annual General Meeting and Directors' Report along with annexures.

The Board Meeting Commenced at 09: 55 A.M. IST and concluded at 11.55 A.M. IST.

This is for your information and records.

Thanking You,  
Yours Faithfully,  
**For Dodla Dairy Limited**

**Surya Prakash M**  
Company Secretary & Compliance Officer

Encl.: As above.

**Annexure A**

**Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023**

**Brief profile of Mr. Mohana Kumar Returi:**

<b>Disclosure requirements</b>	<b>Details</b>
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of Mr. Mohana Kumar Returi as Head - Quality Assurance of the company
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	18 May 2024
Brief Profile (In case of Appointment)	<p>Mr. Mohana Kumar Returi is B.Tech. (Dairy Technology) from National Dairy Research Institute, Karnal and currently pursuing MBA General Management at IIM Nagpur, He has experience of 23+ Years in the areas Quality Assurance, QMS Implementation Manufacturing, Process, Industrial Engineering and EHS, Site Transformation and digitization applications and in reputed companies like GSKCH, HUL, Amway at multiple locations of plants and Corporate office.</p> <p>He has demonstrated excellence in managing &amp; handling Quality Assurance, Manufacturing, business activities focusing on the financial and strategic growth of the organization. Handled cross-functional roles at the leadership level in plants - Production, Quality, NPD, Operational Excellence, Project Management, 3P operations, and driven Major automation, Yield Improvement, and Cost-Saving projects. Won multiple Business Innovation Awards, Business Innovation Awards, Excellence recognition awards for leading the projects.</p>

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	He has expertise in Nutrition, the Food and Dairy Industry, Quality / Processes, and application of Lean and Six Sigma. He has deep understanding of various quality assurance techniques including quality systems, audits, Quality tools, Lean and Six Sigma, defect investigation, customer complaint redressal, and introduction of corrective measures.
Disclosure of relationships between directors (in case of appointment of a director).	None

**Brief profile of Internal Auditors:**

<b>Details of events that need to be provided</b>	<b>Information of such event (s)</b>
Name and address of the Internal Auditors	BDO India LLP 1101/B, Manjeera Trinity Corporate JNTU-Hitech City Road, Kukatpally, Hyderabad-500072, Telangana, India
Reason for change viz. appointment/reappointment, resignation, removal, death or otherwise	M/s. BDO India LLP, has been reappointed as the Internal Auditor of the Company
Date of reappointment	18 May 2024
Term of appointment	For the F.Y. 2024-25, to conduct Internal Audit of the Company and shall continue thereafter unless resolved otherwise
Brief profile (in case of appointment)	BDO India LLP is the India member firm of BDO International.  BDO India offers strategic, operational, accounting, tax & regulatory advisory and assistance for both domestic and international organisations across a range of industries.  It has more than 150 Partners & Directors with a team of over 3000 professionals operating across 10 cities – Ahmedabad, Bengaluru, Chennai, Hyderabad, Goa, Kochi, Kolkata, Mumbai, New Delhi-Gurugram and Pune.
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

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**Brief profile of Cost Auditors:**

<b>Details of events that need to be provided</b>	<b>Information of such event (s)</b>
Name and address of the Cost Auditors	M/s. J K & Co, Cost Accountants Firm No: 004010  Reg Office: 5-6-59/112, A block, FF-14, Siva Durga enclave, C V R Flyover down, VD Puram, Vijayawada – 520012  Hyderabad office: Saanvi avasa homes, Flat no-101, Road no:20, Alkapur township, Manikonda, Hyderabad - 500089
Reason for change viz. appointment/ <del>reappointment,</del> resignation, removal, death or otherwise	M/s. J K & Co, Cost Accountants has been appointed as the Cost Auditors of the Company
Date of appointment	18 May 2024
Term of appointment	For the F.Y. 2024-25
Brief profile (in case of appointment)	JK & Co has more than 15 years' experience in services of Cost Audit, Cost Records Maintenance, Costing System design & other costing related services. They have strong client base of 150 plus clients from various sectors including Construction, Pharma, Oil, Hospital, Spinning & Chemical sectors.
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Dodla Dairy Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Dodla Dairy Limited

**Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Dodla Dairy Limited (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has realistic alternative but to do so.



The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

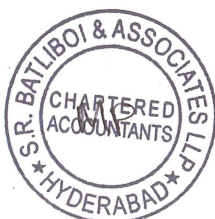
Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

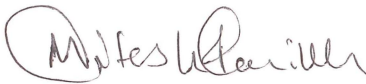
## **Other Matter**

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

**ICAI Firm Registration Number: 101049W/E300004**



**per Mitesh K Parikh**  
Partner

Membership No.: 225333

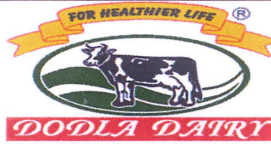
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Place: Hyderabad

Date: May 18, 2024







**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  
www.dodladairy.com, Tel: 040-4546 7777, Fax: 040-4546 7788, Email: cs@dodladairy.com

(₹ in millions except per share data)

**Statement of Audited Standalone financial results for the quarter and year ended 31 March 2024**

Particulars	Quarter ended			Year ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Audited	Unaudited	Audited	Audited	Audited
<b>1. INCOME</b>					
a) Revenue from operations	7,279.76	7,007.03	6,653.36	29,069.04	25,841.24
b) Other income	51.08	60.84	67.65	253.37	239.19
<b>Total income [a+b]</b>	<b>7,330.84</b>	<b>7,067.87</b>	<b>6,721.01</b>	<b>29,322.41</b>	<b>26,080.43</b>
<b>2. EXPENSES</b>					
a) Cost of materials consumed	5,836.16	6,351.56	5,343.69	24,625.92	19,792.50
b) (Increase)/decrease in inventories of finished goods and work-in-progress	(468.52)	(1,352.61)	(13.21)	(2,989.63)	230.17
c) Employee benefits expense	302.46	303.87	271.66	1,230.48	1,086.38
d) Finance costs	5.03	2.71	3.17	13.58	11.99
e) Depreciation and amortisation expense	165.85	163.05	138.24	642.75	576.19
f) Other expenses	988.95	939.22	800.36	3,740.95	3,233.93
<b>Total expenses</b>	<b>6,829.93</b>	<b>6,407.80</b>	<b>6,543.91</b>	<b>27,264.05</b>	<b>24,931.16</b>
<b>3. Profit before tax [1-2]</b>	<b>500.91</b>	<b>660.07</b>	<b>177.10</b>	<b>2,058.36</b>	<b>1,149.27</b>
<b>4. Tax expense/(credit)</b>					
a) Current tax	128.28	172.50	41.76	537.63	296.40
b) Adjustment of current tax relating to earlier years	(5.25)	-	-	(5.25)	-
c) Deferred tax	2.88	(6.21)	(27.18)	(12.83)	(96.98)
<b>Total tax expense/(credit)</b>	<b>125.91</b>	<b>166.29</b>	<b>14.58</b>	<b>519.55</b>	<b>199.42</b>
<b>5. Profit for the period/year [3-4]</b>	<b>375.00</b>	<b>493.78</b>	<b>162.52</b>	<b>1,538.81</b>	<b>949.85</b>
<b>6. Other comprehensive income</b>					
<i>Items that will not be reclassified subsequently to statement of profit and loss</i>					
Remeasurement of the net defined benefit plan	(1.03)	2.44	3.40	(6.78)	10.15
Income tax on above	0.26	(0.61)	(0.85)	1.71	(2.55)
<b>Other comprehensive (loss)/income for the period/year, net of tax</b>	<b>(0.77)</b>	<b>1.83</b>	<b>2.55</b>	<b>(5.07)</b>	<b>7.60</b>
<b>7. Total comprehensive income for the period/year, net of tax [5+6]</b>	<b>374.23</b>	<b>495.61</b>	<b>165.07</b>	<b>1,533.74</b>	<b>957.45</b>
<b>8. Paid-up equity share capital (Face value of ₹ 10 each)</b>				594.93	594.93
<b>9. Other equity</b>				9,770.15	8,236.41
<b>10. Earnings per share (Face value of ₹ 10 each) (not annualised for the quarters)</b>					
a) Basic (in ₹)	6.30	8.30	2.73	25.87	15.97
b) Diluted (in ₹)	6.24	8.22	2.71	25.61	15.84



## Balance sheet

(₹ in millions)

Particulars	As at	As at
	31-Mar-24	31-Mar-23
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	5,158.69	4,945.11
Capital work-in-progress	122.46	303.74
Goodwill	433.37	433.37
Other intangible assets	71.13	113.81
Right-of-use assets	109.33	118.22
Biological assets other than bearer plants		
(i) Matured biological assets	7.57	11.15
(ii) Immatured biological assets	1.50	4.66
Financial assets		
(i) Investments	544.55	1,193.57
(ii) Loans	273.74	254.51
(iii) Other financial assets	174.14	169.42
Non-current tax asset (net)	56.55	32.55
Other non-current assets	26.28	37.91
<b>Total non-current assets</b>	<b>6,979.31</b>	<b>7,618.02</b>
<b>Current assets</b>		
Inventories	3,553.81	973.58
Financial assets		
(i) Investments	1,832.34	1,901.25
(ii) Trade receivables	88.49	83.11
(iii) Cash and cash equivalent	393.33	261.15
(iv) Bank balances other than (iii) above	0.55	53.27
(v) Loans	36.76	22.00
(vi) Other financial assets	46.96	17.42
Other current assets	92.68	206.98
<b>Total current assets</b>	<b>6,044.92</b>	<b>3,518.76</b>
<b>Total assets</b>	<b>13,024.23</b>	<b>11,136.78</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	594.93	594.93
Other equity	9,770.15	8,236.41
<b>Total equity</b>	<b>10,365.08</b>	<b>8,831.34</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Lease liabilities	96.83	103.32
(ii) Other financial liabilities	3.74	4.88
Provisions	106.00	97.94
Government grants	16.87	19.74
Deferred tax liabilities (net)	151.58	166.12
<b>Total non-current liabilities</b>	<b>375.02</b>	<b>392.00</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Lease liabilities	32.97	34.41
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	42.37	29.16
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,210.43	1,058.96
(iii) Other financial liabilities	476.46	406.63
Government grants	2.87	2.91
Other current liabilities	84.43	79.05
Provisions	156.46	145.95
Current tax liabilities (net)	278.14	156.37
<b>Total current liabilities</b>	<b>2,284.13</b>	<b>1,913.44</b>
<b>Total liabilities</b>	<b>2,659.15</b>	<b>2,305.44</b>
<b>Total equity and liabilities</b>	<b>13,024.23</b>	<b>11,136.78</b>



## Standalone Statement of Cash Flows

(₹ in millions)

Particulars	Year ended	Year ended
	31-Mar-24	31-Mar-23
	Audited	Audited
<b>Cash flows from operating activities</b>		
Profit before tax	2,058.36	1,149.27
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	642.75	576.19
Changes in fair value of biological assets	(1.22)	(5.75)
Loss/(profit) on sale/ retirement of property, plant and equipment, net	5.06	(2.76)
Loss on sale/ discard of biological assets, net	3.03	4.38
Interest income	(107.20)	(124.81)
Finance costs	13.58	11.99
Profit on sale of investments in mutual funds, net	(58.76)	(36.52)
Fair value gain on financial assets measured at fair value through profit and loss	(35.59)	(32.81)
Impairment allowance/(reversal) on doubtful advances, net	0.56	(3.85)
Impairment allowance on trade receivables, net	1.34	6.55
Bad debts written off	2.62	3.53
Amortisation of government grants	(2.90)	(2.91)
Loss on account of foreign exchange fluctuations, net	0.04	-
<b>Operating profit before working capital changes</b>	<b>2,521.67</b>	<b>1,542.50</b>
<b>Working capital adjustments</b>		
Increase in trade receivables	(9.34)	(43.51)
(Increase)/decrease in inventories	(2,580.23)	125.35
(Increase)/decrease in other financial assets	(36.26)	16.48
Decrease/ (increase) in other current and non-current assets	113.48	(122.56)
Increase in trade payables and other financial liabilities	261.02	212.70
Increase in provisions	11.79	8.83
Increase/(decrease) in other current and non-current liabilities	5.38	(37.70)
<b>Cash generated from operations</b>	<b>287.51</b>	<b>1,702.09</b>
Income taxes paid, net	(436.89)	(303.43)
<b>Net cash flows (used in)/from operating activities</b>	<b>(149.38)</b>	<b>1,398.66</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment and intangible assets	(647.47)	(732.62)
Proceeds from sale of property, plant and equipment	19.47	17.34
Proceeds from sale of biological assets	4.93	7.52
Loans given to subsidiary	(56.00)	(312.50)
Loans repaid by subsidiary	22.00	206.50
Payments towards purchase of investment in subsidiary	-	(50.67)
Payment towards acquisition of business	-	(207.73)
Purchase of investments (mutual funds and bonds)	(12,596.49)	(10,647.36)
Proceeds from sale of investments (mutual funds, bonds and commercial papers)	13,408.77	9,959.87
Interest received	108.07	102.24
Investment in bank deposits (having original maturity of more than 3 months)	(100.00)	(51.40)
Redemption of bank deposits (having original maturity of more than 3 months)	152.78	51.33
<b>Net cash flows from/(used in) investing activities</b>	<b>316.06</b>	<b>(1,657.48)</b>
<b>Cash flows from financing activities</b>		
Payment of principal portion of lease liabilities	(34.50)	(33.31)
<b>Net cash used in financing activities</b>	<b>(34.50)</b>	<b>(33.31)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>132.18</b>	<b>(292.13)</b>
Cash and cash equivalents at the beginning of the year	261.15	553.28
<b>Cash and cash equivalents at end of the year (refer note below)</b>	<b>393.33</b>	<b>261.15</b>

## Note:

Cash and cash equivalents as per above comprise of the following:

	As at 31 March 2024	As at 31 March 2023
Balances with banks		
-in current accounts	370.17	252.32
-in deposit accounts (with original maturity of less than three months)	5.00	-
Cash on hand	18.16	8.83
	<b>393.33</b>	<b>261.15</b>



**Notes:**

1. The standalone 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'), as amended, read with the relevant rules thereunder, other accounting principles generally accepted in India and in terms of Regulation 33 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The above results for the quarter and year ended 31 March 2024 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 18 May 2024. The Statutory Auditors have expressed an unmodified opinion on these results.
3. Segment information has been presented in the Consolidated Financial Results in accordance with Ind AS 108 notified under The Companies (Indian Accounting Standards) Rules, 2015.
4. The standalone figures for the quarter ended 31 March 2024 and quarter ended 31 March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2024 and 31 March 2023, respectively and published year to date figures upto third quarter ended 31 December 2023 and 31 December 2022, respectively which were subjected to a limited review by the statutory auditors.
5. The above Audited Standalone Financial Results of the Company are available on the Company's website ([www.dodladairy.com](http://www.dodladairy.com)) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.

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



Dodla Seshu Reddy  
Chairman  
DIN: 00520448



Place : Hyderabad  
Date: 18 May 2024

**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of Dodla Dairy Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Dodla Dairy Limited

**Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Dodla Dairy Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/financial information of the subsidiaries and associate, the Statement:

- i. includes the results of the following entities:

**Holding company:**  
Dodla Dairy Limited

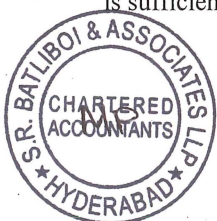
**Subsidiaries:**  
a) Dodla Holdings Pte Limited, Singapore  
b) Lakeside Dairy Limited, Uganda  
c) Dodla Dairy Kenya Limited, Kenya  
d) Orgafeed Private Limited, India  
e) Country Delight Dairy Limited, Kenya

**Associate:**  
Global VetMed Concepts India Private Limited, India

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and  
iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group and its associate for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associate in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group including its associate in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of their respective companies 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 Group and its associate or to cease operations, or has no realistic alternative but to do so.

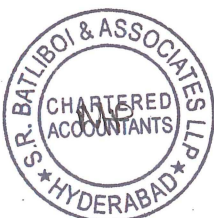
The respective Board of Directors of the companies included in the Group and of its associate are also responsible for overseeing the financial reporting process of their respective companies.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 SAs 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group and its associate 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 Statement 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 Group and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

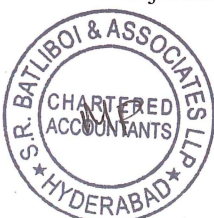
## Other Matter

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:

- 5 subsidiaries, whose financial statements include total assets of Rs 3,029.75 million as at March 31, 2024, total revenues of Rs 939.68 million and Rs 3,558.96 million, total net profit after tax of Rs. 105.68 million and Rs.506.28 million, total comprehensive income of Rs. 105.68 million and Rs.506.28 million, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 148.37 million for the year ended March 31, 2024, as considered in the Statement which have been audited by their respective independent auditors.
- 1 associate, whose financial statements include Group's share of net profit/(loss) of Rs. Nil and Rs. Nil and Group's share of total comprehensive income of Rs. Nil and Rs. Nil for the quarter and for the year ended March 31, 2024 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Certain of these subsidiaries are located outside India whose financial results/financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results / financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. Batliboi & Associates LLP**

Chartered Accountants

**ICAI Firm Registration Number: 101049W/E300004**



**per Mitesh K Parikh**

Partner

Membership No.: 225333

UDIN: **24225333BKGRMC8072**

Place: Hyderabad

Date: May 18, 2024







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  
www.dodladairy.com, Tel: 040-4546 7777, Fax: 040-4546 7788, Email: cs@dodladairy.com

(₹ in millions except per share data)

Statement of Audited Consolidated financial results for the quarter and year ended 31 March 2024

Particulars	Quarter ended			Year ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Audited	Unaudited	Audited	Audited	Audited
<b>1. INCOME</b>					
a) Revenue from operations	7,874.46	7,468.41	7,242.82	31,254.65	28,120.29
b) Other income	77.99	57.04	63.05	274.14	229.51
<b>Total income [a+b]</b>	<b>7,952.45</b>	<b>7,525.45</b>	<b>7,305.87</b>	<b>31,528.79</b>	<b>28,349.80</b>
<b>2. EXPENSES</b>					
a) Cost of materials consumed	6,179.82	6,577.09	5,724.96	25,823.57	21,179.54
b) (Increase)/decrease in inventories of finished goods and work-in-progress	(483.74)	(1,352.78)	(31.11)	(3,002.10)	229.34
c) Employee benefits expense	337.05	334.79	299.00	1,360.43	1,191.47
d) Finance costs	7.60	8.76	3.23	24.00	12.10
e) Depreciation and amortisation expense	183.27	180.22	147.18	700.69	612.27
f) Other expenses	1,087.03	1,080.97	912.72	4,184.28	3,606.72
<b>Total expenses</b>	<b>7,311.03</b>	<b>6,829.05</b>	<b>7,055.98</b>	<b>29,090.87</b>	<b>26,831.44</b>
<b>3. Profit before share of profit of equity accounted investee and tax [1-2]</b>	<b>641.42</b>	<b>696.40</b>	<b>249.89</b>	<b>2,437.92</b>	<b>1,518.36</b>
<b>4. Share of profit of equity accounted investee, net of tax</b>	-	-	-	-	-
<b>5. Profit before tax [3-4]</b>	<b>641.42</b>	<b>696.40</b>	<b>249.89</b>	<b>2,437.92</b>	<b>1,518.36</b>
<b>6. Tax expense/(credit)</b>					
a) Current tax	157.01	294.83	68.54	767.46	413.91
b) Adjustment of current tax relating to earlier years	(5.25)	-	-	(5.25)	-
c) Deferred tax	21.35	(11.75)	(43.94)	8.35	(118.39)
<b>Total tax expense/(credit)</b>	<b>173.11</b>	<b>283.08</b>	<b>24.60</b>	<b>770.56</b>	<b>295.52</b>
<b>7. Profit for the period/year [5-6]</b>	<b>468.31</b>	<b>413.32</b>	<b>225.29</b>	<b>1,667.36</b>	<b>1,222.84</b>
<b>8. Other comprehensive income</b>					
<i>Items that will not be reclassified subsequently to statement of profit and loss</i>					
Remeasurement of the net defined benefit plan	(1.11)	2.44	3.41	(6.86)	10.16
Income tax on above	0.28	(0.61)	(0.85)	1.73	(2.55)
<i>Items that will be reclassified subsequently to statement of profit and loss</i>					
Exchange differences on translating financial statements of foreign operations	(6.73)	(4.94)	(34.23)	4.13	60.27
<b>Other comprehensive (loss)/income for the period/year, net of tax</b>	<b>(7.56)</b>	<b>(3.11)</b>	<b>(31.67)</b>	<b>(1.00)</b>	<b>67.88</b>
<b>9. Total comprehensive income for the period/year, net of tax [7+8]</b>	<b>460.75</b>	<b>410.21</b>	<b>193.62</b>	<b>1,666.36</b>	<b>1,290.72</b>
<b>Profit attributable to:</b>					
Shareholders of the Company	468.31	413.32	225.29	1,667.36	1,222.84
Non-controlling interest	-	-	-	-	-
<b>Profit for the period/year</b>	<b>468.31</b>	<b>413.32</b>	<b>225.29</b>	<b>1,667.36</b>	<b>1,222.84</b>
<b>Other comprehensive income attributable to:</b>					
Shareholders of the Company	(7.56)	(3.11)	(31.67)	(1.00)	67.88
Non-controlling interest	-	-	-	-	-
<b>Other comprehensive income for the period/year</b>	<b>(7.56)</b>	<b>(3.11)</b>	<b>(31.67)</b>	<b>(1.00)</b>	<b>67.88</b>
<b>Total comprehensive income attributable to:</b>					
Shareholders of the Company	460.75	410.21	193.62	1,666.36	1,290.72
Non-controlling interest	-	-	-	-	-
<b>Total comprehensive income for the period/year</b>	<b>460.75</b>	<b>410.21</b>	<b>193.62</b>	<b>1,666.36</b>	<b>1,290.72</b>
<b>10. Paid-up equity share capital (Face value of ₹ 10 each)</b>				594.93	594.93
<b>11. Other equity</b>				10,793.76	9,127.40
<b>12. Earnings per share (Face value of ₹ 10 each) (not annualised for the quarters)</b>					
a) Basic (in ₹)	7.87	6.95	3.79	28.03	20.55
b) Diluted (in ₹)	7.79	6.88	3.76	27.75	20.39

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Balance sheet	Particulars	(₹ in millions)	
		As at	As at
		31-Mar-24	31-Mar-23
		Audited	Audited
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		6,286.93	5,426.35
Capital work-in-progress		123.63	581.24
Goodwill		515.70	515.70
Other intangible assets		71.69	114.58
Right-of-use assets		251.17	162.74
Biological assets other than bearer plants			
(i) Matured biological assets		7.57	11.15
(ii) Immatured biological assets		1.50	4.66
Financial assets			
(i) Investments		129.44	699.07
(ii) Loans		-	-
(iii) Other financial assets		178.60	141.21
Non-current tax asset (net)		61.33	32.55
Deferred tax assets (net)		0.19	-
Other non-current assets		65.68	85.50
<b>Total non-current assets</b>		<b>7,693.43</b>	<b>7,774.75</b>
<b>Current assets</b>			
Inventories		3,891.80	1,199.19
Financial assets			
(i) Investments		1,832.34	1,901.25
(ii) Trade receivables		105.07	86.62
(iii) Cash and cash equivalent		1,033.83	750.46
(iv) Bank balances other than (iii) above		0.55	495.78
(v) Other financial assets		46.24	53.04
Other current assets		173.85	252.57
<b>Total current assets</b>		<b>7,083.68</b>	<b>4,738.91</b>
<b>Total assets</b>		<b>14,777.11</b>	<b>12,513.66</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital		594.93	594.93
Other equity		10,793.76	9,127.40
<b>Equity attributable to shareholders of the Company</b>		<b>11,388.69</b>	<b>9,722.33</b>
Non-controlling interest		-	-
<b>Total equity</b>		<b>11,388.69</b>	<b>9,722.33</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
(i) Borrowings		287.50	180.00
(ii) Lease liabilities		115.72	107.48
Provisions		108.28	99.43
Government grants		16.87	19.74
Deferred tax liabilities (net)		238.87	229.75
<b>Total non-current liabilities</b>		<b>767.24</b>	<b>636.40</b>
<b>Current liabilities</b>			
Financial liabilities			
(i) Borrowings		12.50	-
(ii) Lease liabilities		42.15	35.78
(iii) Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises; and		43.41	29.68
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,440.44	1,239.31
(iv) Other financial liabilities		496.15	440.36
Government grants		2.87	86.28
Other current liabilities		95.41	2.91
Provisions		156.69	146.10
Current tax liabilities (net)		331.56	174.51
<b>Total current liabilities</b>		<b>2,621.18</b>	<b>2,154.93</b>
<b>Total liabilities</b>		<b>3,388.42</b>	<b>2,791.33</b>
<b>Total equity and liabilities</b>		<b>14,777.11</b>	<b>12,513.66</b>



## Consolidated Statement of Cash Flows

(₹ in millions)

Particulars	Year ended	Year ended
	31-Mar-24	31-Mar-23
	Audited	Audited
<b>Cash flows from operating activities</b>		
Profit before tax	2,437.92	1,518.36
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	700.69	612.27
Changes in fair value of biological assets	(1.22)	(5.75)
Loss on sale/ retirement of property, plant and equipment, net	6.58	0.65
Loss on sale/ discard of biological assets, net	3.03	4.38
Interest income	(106.38)	(116.82)
Finance costs	24.00	12.10
Profit on sale of investments in mutual funds, net	(58.76)	(36.52)
Fair value gain on financial assets measured at fair value through profit and loss	(35.59)	(32.81)
Impairment allowance/(reversal) on doubtful advances, net	0.56	(3.85)
Impairment allowance on trade receivables, net	1.76	6.72
Bad debts written off	2.62	3.53
Amortisation of government grants	(2.90)	(2.91)
Gain on account of foreign exchange fluctuations, net	(13.40)	-
<b>Operating profit before working capital changes</b>	<b>2,958.91</b>	<b>1,959.35</b>
<b>Working capital adjustments</b>		
Increase in trade receivables	(22.90)	(46.50)
(Increase)/decrease in inventories	(2,691.83)	28.94
(Increase)/decrease in other financial assets	(34.50)	27.45
Decrease/(increase) in other current and non-current assets	83.19	(142.10)
Increase in trade payables and other financial liabilities	311.06	263.79
Increase in provisions	12.58	9.70
Increase/(decrease) in other current and non-current liabilities	9.23	(45.78)
<b>Cash generated from operations</b>	<b>625.74</b>	<b>2,054.85</b>
Income taxes paid, net	(632.86)	(446.93)
<b>Net cash flows (used in)/ from operating activities</b>	<b>(7.12)</b>	<b>1,607.92</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment and intangible assets	(1,065.49)	(1,084.55)
Proceeds from sale of property, plant and equipment	20.78	29.52
Proceeds from sale of biological assets	4.93	7.52
Payment towards acquisition of business	-	(207.73)
Purchase of investments (mutual funds and bonds)	(12,679.84)	(10,647.36)
Proceeds from sale of investments (mutual funds, bonds and commercial papers)	13,413.25	9,959.87
Interest received	109.83	91.63
Investment in bank deposits (having original maturity of more than three months)	(100.00)	(336.97)
Redemption of bank deposits (having original maturity of more than three months)	596.71	51.33
<b>Net cash flows from/(used in) investing activities</b>	<b>300.17</b>	<b>(2,136.74)</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	120.00	180.00
Payment of principal portion of lease liabilities	(123.33)	(34.09)
Finance costs paid	(9.17)	-
<b>Net cash flows (used in)/from financing activities</b>	<b>(12.50)</b>	<b>145.91</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>280.55</b>	<b>(382.91)</b>
Cash and cash equivalents at the beginning of the year	750.46	1,098.94
Effect of exchange differences on translation of foreign currency cash and cash equivalents	2.82	34.43
<b>Cash and cash equivalents at end of the year (refer note below)</b>	<b>1,033.83</b>	<b>750.46</b>

## Note:

Cash and cash equivalents as per above comprise of the following:

	As at 31 March 2024	As at 31 March 2023
Balances with banks		
-in current accounts	509.74	469.27
-in deposit accounts (with original maturity of less than three months)	505.01	271.33
Cash on hand	19.08	9.86
	<b>1,033.83</b>	<b>750.46</b>



Notes:

1. The consolidated 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"), as amended, read with the relevant rules thereunder, other accounting principles generally accepted in India and in terms of Regulation 33 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The above results for the quarter and year ended 31 March 2024 of the Group have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 18 May 2024. The Statutory Auditors have expressed an unmodified opinion on these results.

3. Consolidated segment wise revenue and results:

Based on the internal reporting provided to the Chief Operating Decision Maker, the consolidated financial results relate to "Milk and Milk Products" as the only reportable primary segment of the Group under the provisions of Ind AS 108 "Operating Segments".

The geographical information analyses the Group's revenues and non-current assets by the 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	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Audited	Unaudited	Audited	Audited	Audited
India	7,280.74	7,007.88	6,653.94	29,073.16	25,843.39
Outside India	593.72	460.53	588.88	2,181.49	2,276.90
<b>TOTAL</b>	<b>7,874.46</b>	<b>7,468.41</b>	<b>7,242.82</b>	<b>31,254.65</b>	<b>28,120.29</b>

(₹ in millions)

(ii) Non-current assets	Quarter ended			Year ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Audited	Unaudited	Audited	Audited	Audited
India	6,901.65	6,972.12	7,373.96	6,901.65	7,373.96
Outside India	791.78	720.01	400.79	791.78	400.79
<b>TOTAL</b>	<b>7,693.43</b>	<b>7,692.13</b>	<b>7,774.75</b>	<b>7,693.43</b>	<b>7,774.75</b>

(₹ in millions)

4. Certain Standalone Information of the Company in terms of Regulation 47(1)(b) of the "SEBI" (Listing Obligation and Disclosure Requirements) Regulations, 2015 is as under:

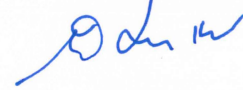
Particulars	Quarter ended			Year ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations for the period/year	7,279.76	7,007.03	6,653.36	29,069.04	25,841.24
Profit before tax for the period/year	500.91	660.07	177.10	2,058.36	1,149.27
Net profit for the period/year after tax	375.00	493.78	162.52	1,538.81	949.85
Other comprehensive income for the period/year	(0.77)	1.83	2.55	(5.07)	7.60
Total comprehensive income for the period/year	374.23	495.61	165.07	1,533.74	957.45

(₹ in millions)

5. The consolidated figures for the quarter ended 31 March 2024 and quarter ended 31 March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2024 and 31 March 2023, respectively and published year to date figures upto third quarter ended 31 December 2023 and 31 December 2022, respectively which were subjected to a limited review by the statutory auditors.

6. The above Audited Consolidated financial results of the Group are available on the Company's website ([www.dodladairy.com](http://www.dodladairy.com)) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.

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



Dodla Seshu Reddy  
Chairman  
DIN: 00520448

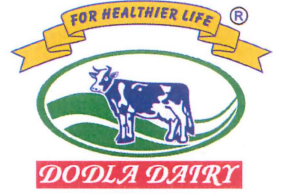


Place : Hyderabad  
Date: 18 May 2024

# 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  
E-mail : mail@dodladairy.com



Date: 18 May 2024

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

Dear Sir/Madam,

**Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion**

We hereby declare that, the Statutory Auditors of the Company M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, have issued the Audit Reports with unmodified opinion on Standalone & Consolidated Financial Results of the Company for the Quarter and Year Ended 31 March 2024.

Thanking You,  
Yours Faithfully,  
**For Dodla Dairy Limited**

**Dodla Sesa Reddy**  
DIN: 00520448  
Chairman and Director



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