

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

**Review Report to
The Board of Directors
Dodla Dairy Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Dodla Dairy Limited (the "Company") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. 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. 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 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.
4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per **Mitesh K Parikh**

Partner

Membership No.: 225333

UDIN: **24225333BKGRLL2254**

Place: Hyderabad

Date: January 27, 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)

Particulars	Statement of Unaudited Standalone financial results for the quarter and nine months ended 31 December 2023					
	Quarter ended			Nine months ended		Year ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. INCOME						
a) Revenue from operations	7,007.03	7,154.83	6,184.04	21,789.28	19,187.88	25,841.24
b) Other income	60.84	68.40	70.08	202.29	171.54	239.19
Total income [a+b]	7,067.87	7,223.23	6,254.12	21,991.57	19,359.42	26,080.43
2. EXPENSES						
a) Cost of materials consumed	6,351.56	6,282.64	4,579.41	18,789.76	14,448.81	19,792.50
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,352.61)	(984.64)	145.64	(2,521.11)	243.38	230.17
c) Employee benefits expense	303.87	307.42	287.58	928.02	814.72	1,086.38
d) Finance costs	2.71	3.09	3.09	8.55	8.82	11.99
e) Depreciation and amortisation expense	163.05	160.34	149.37	476.90	437.95	576.19
f) Other expenses	939.22	919.55	761.78	2,752.00	2,433.57	3,233.93
Total expenses	6,407.80	6,688.40	5,926.87	20,434.12	18,387.25	24,931.16
3. Profit before tax [1-2]	660.07	534.83	327.25	1,557.45	972.17	1,149.27
4. Income tax expense/(credit)						
a) Current tax	172.50	139.73	82.45	409.35	254.64	296.40
b) Deferred tax	(6.21)	(4.51)	(31.53)	(15.71)	(69.80)	(96.98)
5. Profit for the period/year [3-4]	493.78	399.61	276.33	1,163.81	787.33	949.85
6. Other comprehensive income						
<i>Items that will not be reclassified subsequently to statement of profit and loss</i>						
Remeasurement of the net defined benefit obligation	2.44	(1.08)	(3.21)	(5.75)	6.75	10.15
Income-tax relating to these items	(0.61)	0.27	0.81	1.45	(1.70)	(2.55)
Other comprehensive (loss)/income for the period/year (net of tax)	1.83	(0.81)	(2.40)	(4.30)	5.05	7.60
7. Total comprehensive income for the period/year [5+6]	495.61	398.80	273.93	1,159.51	792.38	957.45
8. Paid-up equity share capital (Face value of ₹ 10 each)						594.93
9. Other equity						8,236.41
10. Earnings per share (Face value of ₹ 10 each) (not annualised for the quarters)						
a) Basic (in ₹)	8.30	6.72	4.64	19.56	13.23	15.97
b) Diluted (in ₹)	8.22	6.66	4.61	19.38	13.13	15.84

Notes:

- 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The above results for the quarter and nine months ended 31 December 2023 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27 January 2024 and have been subject to a limited review by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified review opinion on these results.
- 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.
- The above Unaudited Standalone Financial Results of the Company are available on the Company's website (www.dodladairy.com) and also on the website of BSE (www.bseindia.com) and NSE (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: 27 January 2024