

**Date: 19 May 2025**

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 held on 19 May 2025.**

**Ref: Regulation 30, 33 & other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held on Monday, 19 May 2025, inter-alia, considered and approved the following:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), the Board of Directors has approved the audited standalone and consolidated financial results of the Company for the quarter & financial year ended 31 March 2025 and have taken note of the unmodified Audit Reports issued by M/s. S.R.Batliboi & Associates LLP, Chartered Accountants (Statutory Auditors), on the aforementioned financial results.

A copy of the aforementioned financial results and the Audit Reports issued by the Statutory Auditors are enclosed.

2. Recommended a final dividend of Rs. 2/- (i.e. 20%) per equity share of face value of Rs. 10 each for the financial year ended 31 March 2025, for the approval of members at the ensuing Annual General Meeting (AGM'). The said final dividend, if approved by the shareholders, shall be paid/dispatched to the shareholders within 30 days from the date of declaration. The Company has Fixed 07 July 2025, as the 'Record Date' for determining entitlement of Members to receive the dividend for the financial year ended 31 March 2025.

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3. The Board of directors, as recommended by the Nomination, Remuneration & Compensation Committee, Audit Committee, have approved the re-appointment of Mr. Dodla Sunil Reddy (DIN: 00794889) as Managing Director of the Company for a further term of 5 years effective from 1 April 2026 to 31 March 2031, subject to approval of the shareholders in ensuing Annual General Meeting. The profile is attached as Annexure -A.

Further, in compliance with circular No. LIST/COMP/14/2018-19 issued by BSE Limited and circular No. NSE/CML/2018/24 issued by National Stock Exchanges of India Limited, we wish to confirm that Mr. Dodla Sunil Reddy (DIN: 00794889) has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

4. Approved the appointment of M/s. MNM & Associates, Practicing Company Secretaries (Firm Regn. No.: P2017TL059600), peer reviewed firm of Company Secretaries in Practice as Secretarial Auditor of the Company for a period of five (5) consecutive financial years commencing from FY 2025-26 to FY 2029-30, subject to approval of the Shareholders at the ensuing Annual General Meeting of the Company.
5. Approved the reappointment of M/s. J K & Co, Cost Accountants (Firm Regn. No. 004010), as the Cost Auditors of the Company for the financial year 2025-26. The brief profile is attached as Annexure -C.
6. Approved the appointment of M/s. KPMG Assurance and Consulting Service LLP as the Internal Auditors of the Company for the F.Y 2025-26. The brief profile is attached as Annexure -D.
7. The 30<sup>th</sup> Annual General Meeting of the members of the Company is scheduled to be held on Monday, 14 July 2025 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 08 July 2025 to 14 July 2025 (both days inclusive) for payment of final dividend and 30<sup>th</sup> Annual General Meeting of members of the Company.
9. Approved the Notice of 30<sup>th</sup> Annual General Meeting and Directors' Report along with annexures.

The above information is also available on the website of the Company [www.dodladairy.com](http://www.dodladairy.com)



The Board Meeting Commenced at 10: 20 A.M. IST and concluded at 11.55 A.M. IST.

Kindly take the above intimation on record.

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

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

Encl.: As above.

**Annexure A**

**Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 and other disclosures:**

**Brief profile of Dodla Sunil Reddy :**

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>
1.	Name	Mr. Dodla Sunil Reddy
2.	Director Identification Number (DIN)	00794889
3.	Reason for change - Re-appointment	Re-appointment of Mr. Dodla Sunil Reddy as Managing Director
4.	Date of reappointment and term of reappointment	Re-appointment as Managing Director for a further period of 5 (five) years effective from 1 April 2026 to 31 March 2031, subject to the approval of the shareholders.
5.	Brief profile	He has been associated with our Company since incorporation and have more than 29 years of experience in the dairy industry. He is actively involved in leading & directing the company towards new technology, systems and finding new avenues for growth. He is providing resources needed to ensure the translation of ideas into reality. He takes strategic decisions for consistent growth and sustenance of the organization.
6.	Disclosure of relationships between directors (in case of appointment of a director).	Son of Mr. Dodla Sesha Reddy Chairman & Non-executive Director and Promoter
7.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018, regarding the director not being debarred from holding the office by virtue of any SEBI order or any other such authority	Mr. Dodla Sunil Reddy is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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**Annexure B**

**Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 and other disclosures:**

**Brief profile of Secretarial Auditors:**

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>
<b>1.</b>	Name of the Secretarial Auditors	M/s. MNM & Associates, Practicing Company Secretaries (Firm Regn. No.: P2017TL059600)
<b>2.</b>	Reason for change - appointment	Appointment of M/s. MNM & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration Number P2017TL059600), as Secretarial Auditors.
<b>3.</b>	Date of reappointment and term of reappointment	Subject to approval of members, the Board of Directors have approved the appointment of M/s. MNM & Associates, as Secretarial Auditors, for a term of five consecutive years commencing from FY 2025-26 up to FY 2029-30.
<b>4.</b>	Brief profile	M/s. MNM & Associates (Firm Regn. No.: P2017TL059600) as secretarial audit firm established in 2016, has a rich history that stretches over more than 8 years, and the team is mentored by a senior professional of repute, who has 21 years of experience in corporate, secretarial affairs, legal, regulatory matters, compliance and liaison work. Further, the firm boasts a diverse and distinguished client base, encompassing local, national and international corporates across a broad range of sectors.  The firm is Peer reviewed and Quality reviewed in terms of the guidelines issued by the ICSI.
<b>5.</b>	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

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**Annexure C**

**Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 and other disclosures:**

**Brief profile of Cost Auditors:**

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the Cost Auditors	M/s. J K & Co, Cost Accountants (Firm Regn. No: 004010)
2.	Reason for change - reappointment	Reappointment of M/s. J K & Co, Cost Accountants as the Cost Auditors of the Company
3.	Date of reappointment and term of reappointment	19 May 2025 For the financial year 2025-26
4.	Brief profile	JK & Co has more than 16 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.
5.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

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**Annexure D**

**Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 and other disclosures:**

**Brief profile of Internal Auditors:**

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>
<b>1.</b>	Name of the Internal Auditors	M/s. KPMG Assurance and Consulting Service LLP
<b>2.</b>	Reason for change - appointment	Appointment of M/s. KPMG Assurance and Consulting Service LLP as the Internal Auditors of the Company
<b>3.</b>	Date of reappointment and term of reappointment	19 May 2025 For the financial year 2025-26
<b>4.</b>	Brief profile	<p>KPMG, a global firm with a strong presence in India since 1993, operates across 14 cities and boasts a workforce of over 45,000 professionals. Within its Governance, Risk, and Compliance Services (GRCS) division, more than 1,300+ experts, led by over 40+ Partners and Directors, provide specialized internal audit solutions.</p> <p>KPMG Assurance and Consulting Services LLP is one of the leading providers of risk advisory services. It is one of the Big 4 firms and comprises of seasoned professionals, including Chartered Accountants (CA), Cost &amp; Management Accountants (CMA), Company Secretaries (CS), Certified Internal Auditors (CIA), Certified Information Systems Auditors (CISA), MBAs and others.</p> <p>Leveraging its extensive experience, KPMG has established itself as a trusted provider of risk advisory services.</p>
<b>5.</b>	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

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**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, 2025 and for the year ended March 31, 2025 ("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, 2025 and for the year ended March 31, 2025.

**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 no realistic alternative but to do so.

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



# S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

## 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.

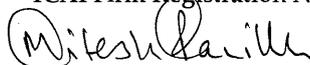
## Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 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

UDIN: 25225333BMLXLR4265

Place: Hyderabad

Date: May 19, 2025





**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: 040-4546 7777, Fax: 040-4546 7788

(₹ in Millions except per share data)

**Statement of Audited Standalone financial results for the quarter and year ended 31 March 2025**

Particulars	Quarter ended			Year ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	Audited	Unaudited	Audited	Audited	Audited
<b>1. INCOME</b>					
a) Revenue from operations	8,078.65	8,025.55	7,279.76	33,415.28	29,069.04
b) Other income	244.10	295.62	51.08	706.41	253.37
<b>Total income [a+b]</b>	<b>8,322.75</b>	<b>8,321.17</b>	<b>7,330.84</b>	<b>34,121.69</b>	<b>29,322.41</b>
<b>2. EXPENSES</b>					
a) Cost of materials consumed	5,495.06	5,631.44	5,836.16	22,386.99	24,625.92
b) Decrease/(increase) in inventories of finished goods, work-in-progress and stock-in-trade	508.71	207.58	(468.52)	2,323.56	(2,989.63)
c) Employee benefits expense	360.97	355.38	302.46	1,414.88	1,230.48
d) Finance costs	3.09	2.85	5.03	11.73	13.58
e) Depreciation and amortisation expense	155.68	162.69	165.85	643.57	642.75
f) Other expenses	1,042.91	1,004.75	988.95	4,098.25	3,740.95
<b>Total expenses</b>	<b>7,566.42</b>	<b>7,364.69</b>	<b>6,829.93</b>	<b>30,878.98</b>	<b>27,264.05</b>
<b>3. Profit before tax [1-2]</b>	<b>756.33</b>	<b>956.48</b>	<b>500.91</b>	<b>3,242.71</b>	<b>2,058.36</b>
<b>4. Tax expense/(credit)</b>					
a) Current tax	141.12	192.62	128.28	743.54	537.63
b) Adjustment of current tax relating to earlier years	-	-	(5.25)	-	(5.25)
c) Deferred tax credit	48.18	(2.25)	2.88	29.35	(12.83)
<b>Total tax expense/(credit)</b>	<b>189.30</b>	<b>190.37</b>	<b>125.91</b>	<b>772.89</b>	<b>519.55</b>
<b>5. Profit for the period/year [3-4]</b>	<b>567.03</b>	<b>766.11</b>	<b>375.00</b>	<b>2,469.82</b>	<b>1,538.81</b>
<b>6. Other comprehensive income</b>					
<i>Items that will not be reclassified subsequently to statement of profit and loss</i>					
Remeasurement loss on the net defined benefit obligation	(4.84)	(4.24)	(1.03)	(13.10)	(6.78)
Income tax on above	1.22	1.07	0.26	3.30	1.71
<b>Other comprehensive (loss)/income for the period/year, net of tax</b>	<b>(3.62)</b>	<b>(3.17)</b>	<b>(0.77)</b>	<b>(9.80)</b>	<b>(5.07)</b>
<b>7. Total comprehensive income for the period/year, net of tax [5+6]</b>	<b>563.41</b>	<b>762.94</b>	<b>374.23</b>	<b>2,460.02</b>	<b>1,533.74</b>
<b>8. Paid-up equity share capital (Face value of ₹ 10 each)</b>				603.28	594.93
<b>9. Other equity</b>				12,219.03	9,770.15
<b>10. Earnings per share (Face value of ₹ 10 each) (not annualised for the quarters)</b>					
a) Basic (in ₹)	9.40	12.70	6.30	41.11	25.87
b) Diluted (in ₹)	9.40	12.70	6.24	41.11	25.61



Balance sheet		(₹ in millions)	
Particulars	As at	As at	
	31-Mar-25	31-Mar-24	
	Audited	Audited	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5,410.47	5,158.69	
Capital work-in-progress	108.79	122.46	
Goodwill	433.37	433.37	
Other intangible assets	29.07	71.13	
Right-of-use assets	108.85	109.33	
Biological assets other than bearer plants			
(i) Matured biological assets	6.13	7.57	
(ii) Immatured biological assets	2.38	1.50	
Financial assets			
(i) Investments	544.55	544.55	
(ii) Loans	249.48	273.74	
(iii) Other financial assets	145.33	174.14	
Non-current tax asset (net)	50.77	56.55	
Other non-current assets	86.97	26.28	
<b>Total non-current assets</b>	<b>7,176.16</b>	<b>6,979.31</b>	
<b>Current assets</b>			
Inventories	1,194.06	3,553.81	
Financial assets			
(i) Investments	6,251.10	1,832.34	
(ii) Trade receivables	119.29	88.49	
(iii) Cash and cash equivalent	451.08	393.33	
(iv) Bank balances other than (iii) above	0.27	0.55	
(v) Loans	36.76	36.76	
(vi) Other financial assets	63.16	46.96	
Other current assets	61.82	92.68	
<b>Total current assets</b>	<b>8,177.54</b>	<b>6,044.92</b>	
<b>Total assets</b>	<b>15,353.70</b>	<b>13,024.23</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	603.28	594.93	
Other equity	12,219.03	9,770.15	
<b>Total equity</b>	<b>12,822.31</b>	<b>10,365.08</b>	
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
(i) Lease liabilities	97.25	96.83	
(ii) Other financial liabilities	2.64	3.74	
Provisions	140.54	106.00	
Government grants	13.94	16.87	
Deferred tax liabilities (net)	177.63	151.58	
<b>Total non-current liabilities</b>	<b>432.00</b>	<b>375.02</b>	
<b>Current liabilities</b>			
Financial liabilities			
(i) Lease liabilities	34.67	32.97	
(ii) Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises; and	51.46	42.37	
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,197.93	1,210.43	
(iii) Other financial liabilities	480.44	476.46	
Government grants	2.95	2.87	
Other current liabilities	107.91	84.43	
Provisions	69.79	156.46	
Current tax liabilities (net)	154.24	278.14	
<b>Total current liabilities</b>	<b>2,099.39</b>	<b>2,284.13</b>	
<b>Total liabilities</b>	<b>2,531.39</b>	<b>2,659.15</b>	
<b>Total equity and liabilities</b>	<b>15,353.70</b>	<b>13,024.23</b>	



**Standalone Statement of Cash Flows**

Particulars	Year ended	Year ended
	31-Mar-25	31-Mar-24
	Audited	Audited
<b>Cash flows from operating activities</b>		
<b>Profit before tax</b>	3,242.71	2,058.36
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	643.57	642.75
Changes in fair value of biological assets	(2.28)	(1.22)
Loss on sale/ retirement of property, plant and equipment, net	5.32	5.06
Loss on sale/ discard of biological assets, net	1.60	3.03
Interest income	(76.20)	(107.20)
Finance costs	11.73	13.58
Dividend from subsidiary	(181.76)	-
Profit on sale of investments in mutual funds, net	(110.56)	(58.76)
Fair value gain on financial assets measured at fair value through profit and loss	(162.84)	(35.59)
Impairment allowance/(reversal) on doubtful advances, net	(2.35)	0.56
Impairment allowance on trade receivables, net	9.83	1.34
Bad debts written off	1.86	2.62
Amortisation of government grants	(2.85)	(2.90)
(Gain)/loss on account of foreign exchange fluctuations, net	(0.08)	0.04
Liabilities no longer required, written back	(94.71)	-
<b>Operating profit before working capital changes</b>	<b>3,282.99</b>	<b>2,521.67</b>
<b>Working capital adjustments</b>		
Increase in trade receivables	(42.41)	(9.34)
Decrease/(increase) in inventories	2,359.75	(2,580.23)
Increase in other financial assets	(5.38)	(36.26)
Decrease in other current and non-current assets	33.95	113.48
(Decrease)/increase in trade payables and other financial liabilities	(31.47)	261.02
Increase in provisions	29.48	11.79
Increase in other current and non-current liabilities	23.48	5.38
<b>Cash generated from operations</b>	<b>5,650.39</b>	<b>287.51</b>
Income taxes paid, net	(861.23)	(436.89)
<b>Net cash from/(used in) operating activities</b>	<b>4,789.16</b>	<b>(149.38)</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment and intangible assets	(876.44)	(647.47)
Proceeds from sale of property, plant and equipment	19.37	19.47
Proceeds from sale of biological assets	1.24	4.93
Loans given to subsidiary	(12.50)	(56.00)
Loans repaid by subsidiary	36.76	22.00
Dividend received from subsidiary	181.76	-
Purchase of investments (mutual funds, bonds and debentures)	(19,861.60)	(12,596.49)
Proceeds from sale of investments (mutual funds, bonds and commercial papers)	15,716.24	13,408.77
Interest received	99.11	108.07
Investment in bank deposits (having original maturity of more than 3 months)	(0.30)	(100.00)
Redemption of bank deposits (having original maturity of more than 3 months)	-	152.78
<b>Net cash flows (used in)/ from investing activities</b>	<b>(4,696.36)</b>	<b>316.06</b>
<b>Cash flows from financing activities</b>		
Issue of shares	178.19	-
Payment of principal portion of lease liabilities and interest	(32.26)	(34.50)
Payment of dividend	(180.98)	-
<b>Net cash used in financing activities</b>	<b>(35.05)</b>	<b>(34.50)</b>
<b>Net increase in cash and cash equivalents</b>	<b>57.75</b>	<b>132.18</b>
Cash and cash equivalents at the beginning of the year	393.33	261.15
<b>Cash and cash equivalents at end of the year (refer note below)</b>	<b>451.08</b>	<b>393.33</b>

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

	As at 31 March 2025	As at 31 March 2024
Balances with banks		
-in current accounts	420.02	370.17
-in deposit accounts (with original maturity of less than three months)	-	5.00
Cash on hand	31.06	18.16
	<b>451.08</b>	<b>393.33</b>

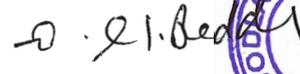


**Notes:**

1. The audited 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The above results for the quarter and year ended 31 March 2025 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 19 May 2025. 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 Board of Directors at their meeting held on 23 October 2024 declared an interim dividend of Rs. 3 per equity share on face value of Rs. 10 each, aggregating to Rs. 180.98 million and at their meeting held on 19 May 2025 declared the final dividend of Rs. 2 per equity share on face value of Rs. 10 each, aggregating to Rs. 120.66 million.
5. During the year ended 31 March 2025, the Company received dividend of Rs. 181.76 million from its subsidiary, namely Dodla Holdings Pte Ltd, which is recognised as 'Other income' in the standalone financial results.
6. The standalone figures for the quarter ended 31 March 2025 and 31 March 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2025 and 31 March 2024, respectively and published year to date figures up to third quarter ended 31 December 2024 and 31 December 2023, respectively which were subjected to a limited review by the statutory auditors.
7. The above Audited Standalone Financial Results of the Company are available on the Company's website ([www.dodladairy.com](http://www.dodladairy.com)) and 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.

Place : Hyderabad  
Date: 19 May 2025

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

  
Dodla Sunil Reddy  
Managing Director  
DIN: 00794889



**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"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("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 income and other financial information of the Group and its associate for the quarter ended March 31, 2025 and for the year ended March 31, 2025.



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

Chartered Accountants

## **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 income 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.



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

Chartered Accountants

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.



# S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

## 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 3,382.79 million as at March 31, 2025, total revenues of Rs 1,539.66 million and Rs 6,363.61 million, total net profit after tax of Rs. 105.28 million and Rs. 640.68 million, total comprehensive income of Rs. 105.32 million and Rs. 640.72 million, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 194.13 million for the year ended March 31, 2025, 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, 2025 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditor.

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 its 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.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 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: 25225333BMLXL54947

Place: Hyderabad

Date: May 19, 2025



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: 040-4546 7777, Fax: 040-4546 7788

(₹ in Millions except per share data)

Statement of Audited Consolidated financial results for the quarter and year ended 31 March 2025

Particulars	Quarter ended			Year ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	Audited	Unaudited	Audited	Audited	Audited
<b>1. INCOME</b>					
a) Revenue from operations	9,096.23	9,012.23	7,874.46	37,200.65	31,254.65
b) Other income	257.92	110.02	77.99	532.94	274.14
<b>Total income [a+b]</b>	<b>9,354.15</b>	<b>9,122.25</b>	<b>7,952.45</b>	<b>37,733.59</b>	<b>31,528.79</b>
<b>2. EXPENSES</b>					
a) Cost of materials consumed	6,133.18	6,214.13	6,179.82	24,670.10	25,823.57
b) Decrease/(increase) in inventories of finished goods, work-in-progress and stock-in-trade	491.33	255.05	(483.74)	2,319.52	(3,002.10)
c) Employee benefits expense	406.13	401.03	337.05	1,599.15	1,360.43
d) Finance costs	8.70	9.39	7.60	37.06	24.00
e) Depreciation and amortisation expense	181.63	195.68	183.27	746.34	700.69
f) Other expenses	1,230.32	1,182.76	1,087.03	4,803.64	4,184.28
<b>Total expenses</b>	<b>8,451.29</b>	<b>8,258.04</b>	<b>7,311.03</b>	<b>34,175.81</b>	<b>29,090.87</b>
<b>3. Profit before share of profit of equity accounted investee and tax [1-2]</b>	<b>902.86</b>	<b>864.21</b>	<b>641.42</b>	<b>3,557.78</b>	<b>2,437.92</b>
<b>4. Share of profit of equity accounted investee, net of tax</b>	-	-	-	-	-
<b>5. Profit before tax [3-4]</b>	<b>902.86</b>	<b>864.21</b>	<b>641.42</b>	<b>3,557.78</b>	<b>2,437.92</b>
<b>4. Tax expense/(credit)</b>					
a) Current tax	170.75	270.68	157.01	933.86	767.46
b) Adjustment of current tax relating to earlier years	-	-	(5.25)	-	(5.25)
c) Deferred tax	52.46	(42.12)	21.35	24.62	8.35
<b>Total tax expense/(credit)</b>	<b>223.21</b>	<b>228.56</b>	<b>173.11</b>	<b>958.48</b>	<b>770.56</b>
<b>7. Profit for the period/year [5-6]</b>	<b>679.65</b>	<b>635.65</b>	<b>468.31</b>	<b>2,599.30</b>	<b>1,667.36</b>
<b>8. Other comprehensive income</b>					
<i>Items that will not be reclassified subsequently to statement of profit and loss</i>					
Remeasurement loss on the net defined benefit obligation	(4.81)	(4.25)	(1.11)	(13.05)	(6.86)
Income tax on above	1.21	1.08	0.28	3.29	1.73
<i>Items that will be reclassified subsequently to statement of profit and loss</i>					
Exchange differences on translating financial statements of foreign operations	6.49	30.17	(6.73)	84.06	4.13
<b>Other comprehensive income/(loss) for the period/year, net of tax</b>	<b>2.89</b>	<b>27.00</b>	<b>(7.56)</b>	<b>74.30</b>	<b>(1.00)</b>
<b>9. Total comprehensive income for the period/year [7+8]</b>	<b>682.54</b>	<b>662.65</b>	<b>460.75</b>	<b>2,673.60</b>	<b>1,666.36</b>
<b>Profit attributable to:</b>					
Shareholders of the Company	679.65	635.65	468.31	2,599.30	1,667.36
Non-controlling interest	-	-	-	-	-
<b>Profit for the period/year</b>	<b>679.65</b>	<b>635.65</b>	<b>468.31</b>	<b>2,599.30</b>	<b>1,667.36</b>
<b>Other comprehensive income attributable to:</b>					
Shareholders of the Company	2.89	27.00	(7.56)	74.30	(1.00)
Non-controlling interest	-	-	-	-	-
<b>Other comprehensive income/ (loss) for the period/year</b>	<b>2.89</b>	<b>27.00</b>	<b>(7.56)</b>	<b>74.30</b>	<b>(1.00)</b>
<b>Total comprehensive income attributable to:</b>					
Shareholders of the Company	682.54	662.65	460.75	2,673.60	1,666.36
Non-controlling interest	-	-	-	-	-
<b>Total comprehensive income for the period/year</b>	<b>682.54</b>	<b>662.65</b>	<b>460.75</b>	<b>2,673.60</b>	<b>1,666.36</b>
<b>10. Paid-up equity share capital (Face value of ₹ 10 each)</b>				603.28	594.93
<b>11. Other equity</b>				13,456.22	10,793.76
<b>12. Earnings per share (Face value of ₹ 10 each) (not annualised for the quarters)</b>					
a) Basic (in ₹)	11.27	10.54	7.87	43.27	28.03
b) Diluted (in ₹)	11.27	10.54	7.79	43.27	27.75



Particulars	As at	
	31-Mar-25	31-Mar-24
	Audited	Audited
(₹ in millions)		
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	6,712.83	6,286.93
Capital work-in-progress	118.72	123.63
Goodwill	515.70	515.70
Other intangible assets	30.13	71.69
Right-of-use assets	237.16	251.17
Biological assets other than bearer plants		
(i) Matured biological assets	6.13	7.57
(ii) Immatured biological assets	2.38	1.50
Financial assets		
(i) Investments	132.03	129.44
(ii) Loans	-	-
(iii) Other financial assets	150.13	178.60
Non-current tax asset (net)	54.24	61.33
Deferred tax assets (net)	0.29	0.19
Other non-current assets	102.86	65.68
<b>Total non-current assets</b>	<b>8,062.60</b>	<b>7,693.43</b>
<b>Current assets</b>		
Inventories	1,617.22	3,891.80
Financial assets		
(i) Investments	6,307.63	1,832.34
(ii) Trade receivables	123.16	105.07
(iii) Cash and cash equivalent	897.45	1,033.83
(iv) Bank balances other than (iii) above	118.43	0.55
(v) Other financial assets	67.58	46.24
Other current assets	112.55	173.85
<b>Total current assets</b>	<b>9,244.02</b>	<b>7,083.68</b>
<b>Total assets</b>	<b>17,306.62</b>	<b>14,777.11</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	603.28	594.93
Other equity	13,456.22	10,793.76
<b>Equity attributable to shareholders of the Company</b>	<b>14,059.50</b>	<b>11,388.69</b>
Non-controlling interest	-	-
<b>Total equity</b>	<b>14,059.50</b>	<b>11,388.69</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	237.50	287.50
(ii) Lease liabilities	101.20	115.72
Provisions	143.62	108.28
Government grants	13.94	16.87
Deferred tax liabilities (net)	260.30	238.87
<b>Total non-current liabilities</b>	<b>756.56</b>	<b>767.24</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	50.00	12.50
(ii) Lease liabilities	35.64	42.15
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	51.65	43.41
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,503.39	1,440.44
(iv) Other financial liabilities	490.36	496.15
Government grants	2.95	2.87
Other current liabilities	127.11	95.41
Provisions	70.19	156.69
Current tax liabilities (net)	159.27	331.56
<b>Total current liabilities</b>	<b>2,490.56</b>	<b>2,621.18</b>
<b>Total liabilities</b>	<b>3,247.12</b>	<b>3,388.42</b>
<b>Total equity and liabilities</b>	<b>17,306.62</b>	<b>14,777.11</b>



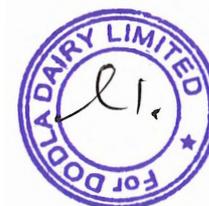
Consolidated Statement of Cash Flows

Particulars	Year ended	Year ended
	31-Mar-25	31-Mar-24
	Audited	Audited
<b>Cash flows from operating activities</b>	<b>3,557.78</b>	<b>2,437.92</b>
Profit before tax		
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	746.34	700.69
Changes in fair value of biological assets	(2.28)	(1.22)
Loss on sale/retirement of property, plant and equipment, net	4.20	6.58
Loss on sale/ discard of biological assets, net	1.60	3.03
Interest income	(80.02)	(106.38)
Finance costs	37.06	24.00
Dividend from current/non-current investment	(1.68)	-
Profit on sale of investments in mutual funds, net	(110.24)	(58.76)
Fair value gain on financial assets measured at fair value through profit and loss	(171.16)	(35.59)
Impairment (reversal)/allowance on doubtful advances, net	(2.35)	0.56
Impairment allowance on trade receivables, net	9.83	1.76
Bad debts written off	1.86	2.62
Amortisation of government grants	(2.85)	(2.90)
Gain on account of foreign exchange fluctuations, net	(6.06)	(13.40)
Liabilities no longer required, written back	(94.71)	-
<b>Operating profit before working capital changes</b>	<b>3,887.32</b>	<b>2,958.91</b>
<b>Working capital adjustments</b>		
Increase in trade receivables	(26.97)	(22.90)
Decrease/(increase) in inventories	2,294.02	(2,691.83)
Increase in other financial assets	(14.50)	(34.50)
Decrease in other current and non-current assets	67.69	83.19
Increase in trade payables and other financial liabilities	28.64	311.06
Increase in provisions	30.50	12.58
Increase in other current and non-current liabilities	30.80	9.23
<b>Cash generated from operations</b>	<b>6,297.50</b>	<b>625.74</b>
Income taxes paid, net	(1,099.63)	(632.86)
<b>Net cash flows from/(used in) operating activities</b>	<b>5,197.87</b>	<b>(7.12)</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment and intangible assets	(1,100.12)	(1,065.49)
Proceeds from sale of property, plant and equipment	20.82	20.78
Proceeds from sale of biological assets	1.24	4.93
Purchase of investments (mutual funds, bonds and debentures)	(19,952.24)	(12,679.84)
Proceeds from sale of investments (mutual funds, bonds and commercial papers)	15,757.98	13,413.25
Interest received	104.32	109.83
Dividend from current/non-current investment	1.68	-
Investment in bank deposits (having original maturity of more than three months)	(822.60)	(100.00)
Redemption of bank deposits (having original maturity of more than three months)	706.21	596.71
<b>Net cash flows (used in)/ from investing activities</b>	<b>(5,282.70)</b>	<b>300.17</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	-	120.00
Repayment of borrowings	(12.50)	-
Issue of shares	178.19	-
Payment of dividend	(180.98)	-
Payment of principal portion of lease liabilities and interest	(39.26)	(123.33)
Finance costs paid	(22.47)	(9.17)
<b>Net cash flows used in financing activities</b>	<b>(77.02)</b>	<b>(12.50)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(161.85)</b>	<b>280.55</b>
Cash and cash equivalents at the beginning of the year	1,033.83	750.46
Effect of exchange differences on translation of foreign currency cash and cash equivalents	25.47	2.82
<b>Cash and cash equivalents at end of the year (refer note below)</b>	<b>897.45</b>	<b>1,033.83</b>

Note:

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

	As at 31 March 2025	As at 31 March 2024
Balances with banks		
-in current accounts	647.46	509.74
-in deposit accounts (with original maturity of less than three months)	218.22	505.01
Cash on hand	31.77	19.08
	<b>897.45</b>	<b>1,033.83</b>



**Notes:**

- The audited 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
  - The above results for the quarter and year ended 31 March 2025 of the Group have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 19 May 2025. The Statutory Auditors have expressed an unmodified opinion on these results.
  - The Board of Directors at their meeting held on 23 October 2024 declared an interim dividend of Rs. 3 per equity share on face value of Rs. 10 each, aggregating to Rs. 180.98 million and at their meeting held on 19 May 2025 declared the final dividend of Rs. 2 per equity share on face value of Rs. 10 each, aggregating to Rs. 120.66 million.
  - 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 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.

(₹ in millions)

(i) Revenue from operations	Quarter ended			Year ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	Audited	Unaudited	Audited	Audited	Audited
India	8,075.89	8,026.22	7,280.74	33,406.16	29,073.16
Outside India	1,020.34	986.01	593.72	3,794.49	2,181.49
<b>TOTAL</b>	<b>9,096.23</b>	<b>9,012.23</b>	<b>7,874.46</b>	<b>37,200.65</b>	<b>31,254.65</b>

(₹ in millions)

(ii) Non-current assets	Quarter ended			Year ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	Audited	Unaudited	Audited	Audited	Audited
India	7,132.43	7,006.86	6,901.65	7,132.43	6,901.65
Outside India	930.17	910.26	791.78	930.17	791.78
<b>TOTAL</b>	<b>8,062.60</b>	<b>7,917.12</b>	<b>7,693.43</b>	<b>8,062.60</b>	<b>7,693.43</b>

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

(₹ in millions)

Particulars	Quarter ended			Year ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations for the period/year	8,078.65	8,025.55	7,279.76	33,415.28	29,069.04
Profit before tax for the period/year	756.33	956.48	500.91	3,242.71	2,058.36
Net profit for the period/year after tax	567.03	766.11	375.00	2,469.82	1,538.81
Other comprehensive income for the period/year	(3.62)	(3.17)	(0.77)	(9.80)	(5.07)
<b>Total comprehensive income for the period/year</b>	<b>563.41</b>	<b>762.94</b>	<b>374.23</b>	<b>2,460.02</b>	<b>1,533.74</b>

6. The consolidated figures for the quarter ended 31 March 2025 and 31 March 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2025 and 31 March 2024, respectively and published year to date figures up to third quarter ended 31 December 2024 and 31 December 2023, respectively which were subjected to a limited review by the statutory auditors.

7. The above Audited Consolidated Financial Results of the Group are available on the Company's website ([www.dodladairy.com](http://www.dodladairy.com)) and 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

*S. Sunil Reddy*

Dodla Sunil Reddy  
Managing Director  
DIN: 00794889



Place : Hyderabad  
Date: 19 May 2025

Date: 19 May 2025

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 2025.

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



**Dodla Sunil Reddy**  
Managing Director  
DIN: 00794889



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