Chartered Accountants

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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;
- 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.



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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.



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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.



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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 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

CHARTERED ACCOUNTANTS

per Mitesh K Parikh

Partner

Membership No.: 225333

UDIN: 25225333BMLXL S4947

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 Quarter ended Year ended 31-Mar-25 31-Mar-24 31-Mar-24 Particulars 31-Mar-25 31-Dec-24 Audited Audited Unaudited Audited Audited 1. INCOME 37,200.65 31,254.65 7.874.46 9,096.23 9.012.23 a) Revenue from operations 110.02 77.99 532.94 274.14 257.92 b) Other income 31,528.79 7,952.45 37,733.59 9,122.25 9,354.15 Total income [a+b] 2. EXPENSES 25,823.57 6,214.13 6.179.82 24 670 10 6,133.18 a) Cost of materials consumed (3,002.10) 2,319.52 491.33 255.05 (483 74) b) Decrease/(increase) in inventories of finished goods, work-in-progress and stock-in-trade 337.05 1,599.15 1,360.43 401.03 406.13 c) Employee benefits expense 24.00 9.39 7.60 37.06 8.70 d) Finance costs 700.69 746.34 181.63 195.68 183 27 e) Depreciation and amortisation expense 4,803.64 4,184.28 1,087.03 1,230.32 1.182.76 f) Other expenses 7,311.03 34,175.81 29,090.87 8,451.29 8,258.04 Total expenses 3,557.78 2,437.92 641.42 902.86 864.21 3. Profit before share of profit of equity accounted investee and tax [1-2] 4. Share of profit of equity accounted investee, net of tax 3,557.78 2,437,92 641.42 864.21 902.86 5. Profit before tax [3-4] 4. Tax expense/(credit) 767 46 933.86 157.01 170.75 270.68 a) Current tax (5.25) (5.25) b) Adjustment of current tax relating to earlier years 8.35 24.62 (42.12) 21.35 52.46 c) Deferred tax 770.56 958.48 223.21 228.56 173.11 Total tax expense/(credit) 1,667.36 635.65 468.31 2.599.30 679.65 7. Profit for the period/year [5-6] 8. Other comprehensive income Items that will not be reclassified subsequently to statement of profit and loss (6.86)(13.05)(4.81) (4.25) (1.11)Remeasurement loss on the net defined benefit obligation 1.73 3.29 1.21 1.08 0.28 Income tax on above Items that will be reclassified subsequently to statement of profit and loss 84 06 (6.73 6.49 Exchange differences on translating financial statements of foreign operations (1.00) 74.30 2.89 27.00 (7.56)Other comprehensive income/(loss) for the period/year, net of tax 1,666.36 460.75 2.673.60 682.54 662.65 9. Total comprehensive income for the period/year [7+8] Profit attributable to: 468.31 2,599.30 1,667.36 635.65 679.65 Shareholders of the Company Non-controlling interest 1,667.36 468.31 2,599.30 679.65 635.65 Profit for the period/year Other comprehensive income attributable to: (1.00) (7.56) 74.30 27.00 2.89 Shareholders of the Company Non-controlling interest (7.56) 74.30 (1.00)27.00 2.89 Other comprehensive income/ (loss) for the period/year Total comprehensive income attributable to: 1,666.36 2,673.60 460.75 682.54 662.65 Shareholders of the Company Non-controlling interest

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11.27

10.54

12. Earnings per share (Face value of ₹ 10 each) (not annualised for the quarters)

a) Basic (in ₹)

b) Diluted (in ₹)



43 27

43.27

28.03

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(ii) Lease liabilities 51,65 43. (iii) Trade payables 51,65 43. (a) Total outstanding dues of micro enterprises and small enterprises; and 1,503.39 1,440. (b) Total outstanding dues of creditors other than micro enterprises and small enterprises 490.36 496. (iv) Other financial liabilities 2.95 2. Government grants 127.11 95. Other current liabilities 70,19 156. Provisions 159.27 331. Current van liabilities (net) 2,490.56 2,621. Total current liabilities 3,247.12 3,388. Total liabilities 17,30.62 14,777			
(iii) Trade payables 51.65 43. (a) Total outstanding dues of micro enterprises and small enterprises; and 1,503.39 1,440. (b) Total outstanding dues of creditors other than micro enterprises and small enterprises 490.36 496. (iv) Other financial liabilities 2.95 2. Government grants 127.11 95 Other current liabilities 70.19 156. Provisions 159.27 331 Current tax liabilities (net) 2,490.56 2,621 Total current liabilities 3,247.12 3,388 Total liabilities 17,306.62 14,777		33.04	72.13
(a) Total outstanding dues of micro enterprises and small enterprises; and (b) Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities 1,503,39 1,440,490,36 490,36 490,36 490,36 2.95 2.2 2.0 Covernment grants 127.11 95 9.2 2.0 Covernment grants 152.7 1.1 95 9.2 Covernment grants 159.27 331 3.3 Stantant grants 159.27 331 3.3 Stantant grants 2,490,56 2,211 3.3 Stantant grants 2,490,56 2,621 3.2 Stantant grants 2,490,56 2,621 3.3 Stantant grants 17,306,62 14,777 3.3 Stantant grants 17,306,62 14,777 3.7 Stan	(iii) Trade payables	51.65	43.41
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises 490,36 496,6 (iv) Other financial liabilities 2.95 2. Coverment grants 127.11 95 Other current liabilities 70,19 156 Provisions 159.27 331 Current tax liabilities (net) 2,490,56 2,621 Total current liabilities 3,247.12 3,388 Total liabilities 17,306.62 14,777	(a) Total outstanding dues of micro enterprises and small enterprises; and		
(iv) Other financial liabilities 2.95 2. Government grants 127.11 95 Other current liabilities 70.19 156 Provisions 159.27 331 Current tax liabilities (net) 2,490.56 2,621 Total current liabilities 3,247.12 3,388 Fotal liabilities 17,306.62 14,777	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
Government grants 127.11 95 Other current liabilities 70.19 156 Provisions 159.27 331 Current tax liabilities (net) 2,490.56 2,621 Total current liabilities 3,247.12 3,388 Total liabilities 17,306.62 14,777			2.87
Other current liabilities 70,19 156 Provisions 159,27 331 Current tax liabilities (net) 2,490,56 2,621 Total current liabilities 3,247,12 3,388 Total liabilities 17,306,62 14,777			95.41
Provisions 159.27 331 Current tax liabilities (net) 2,490.56 2,621 Total current liabilities 3,247.12 3,388 Total liabilities 17,306.62 14,777			156.69
Current tax liabilities (net) 2,490.56 2,521 Total current liabilities 3,247.12 3,388 Total liabilities 17,306.62 14,777			331.56
Total liabilities 17,306.62 14,777			2,621.18
Fotal equity and habilities	Total liabilities	17,306.62	
	Total equity and liabilities		0



(₹ in millions)

Consolidated Statement of Cash Flows	Year ended	Year ended
Particulars	31-Mar-25	31-Mar-24
	Audited	Audited
	3,557.78	2,437.92
Cash flows from operating activities	3,337.76	2,457.72
Profit before tax		
Adjustments to reconcile profit before tax to net cash flows:	716.21	700.69
Depreciation and amortisation expense	746.34 (2.28)	(1.22)
Changes in fair value of biological assets	4.20	6.58
Loss on sale/ retirement of property, plant and equipment, net	1.60	3.03
Loss on sale/ discard of biological assets, net	(80.02)	(106.38)
Interest income	37.06	24.00
Finance costs	(1.68)	
Dividend from current/non-current investment	(110.24)	(58.76)
Profit on sale of investments in mutual funds, net	(171.16)	(35.59)
Fair value gain on financial assets measured at fair value through profit and loss	(2.35)	0.56
Impairment (reversal)/allowance on doubtful advances, net	9.83	1.76
Impairment allowance on trade receivables, net	1.86	2.62
Bad debts written off	(2.85)	(2.90)
Amortisation of government grants	(6.06)	(13.40)
Gain on account of foreign exchange fluctuations, net	(94.71)	•
Liabilities no longer required, written back Operating profit before working capital changes	3,887.32	2,958.91
Working capital adjustments	(26.97)	(22.90)
Increase in trade receivables	2,294.02	(2,691.83)
Decrease/(increase) in inventories	(14.50)	(34.50)
Increase in other financial assets	67.69	83.19
Decrease in other current and non-current assets	28.64	311.06
Increase in trade payables and other financial liabilities	30.50	12.58
Increase in provisions	30.80	9.23
Increase in other current and non-current liabilities	6,297.50	625.74
Cash generated from operations	(1,099.63)	(632.86
Income taxes paid, net	5,197.87	(7.12
Net cash flows from/(used in) operating activities	·	
Cash flows from investing activities	(1,100.12)	(1,065.49
Acquisition of property, plant and equipment and intangible assets	20.82	20.78
Proceeds from sale of property, plant and equipment	1.24	4.93
Proceeds from sale of biological assets	(19,952.24)	(12,679.84
Purchase of investments (mutual funds, bonds and debentures)	15,757.98	13,413.25
Proceeds from sale of investments (mutual funds, bonds and commercial papers)	104.32	109.83
Interest received	1.68	-
Dividend from current/non-current investment	(822.60)	
Investment in bank deposits (having original maturity of more than three months)	706.21	596.71
Redemption of bank deposits (having original maturity of more than three months) Net cash flows (used in)/ from investing activities	(5,282.70)	300.17
Cash flows from financing activities	-	120.00
Proceeds from borrowings	(12.50)	-
Repayment of borrowings	178.19	-
Issue of shares	(180.98)	
Payment of dividend Payment of principal portion of lease liabilities and interest	(39.26)	
Finance costs paid	(22.47)	
Net cash flows used in financing activities	(77.02)	(12.5
	(161.85)	
Net (decrease)/increase in cash and cash equivalents	1,033.83	
Cash and cash equivalents at the beginning of the year	25.47	
Effect of exchange differences on translation of foreign currency cash and cash equivalents	897.45	1,033.8.
Cash and cash equivalents at end of the year (refer note below)		<u> </u>

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	647.46	509.74
-in current accounts	218.22	505.01
-in deposit accounts (with original maturity of less than three months)	31.77	19.08
Cash on hand	897.45	1,033.83



Notes:

- 1. 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.
- 2. 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
- 3. 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.

4. Consolidated segment wise revenue and results

Place : Hyderabad

Date: 19 May 2025

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)

			Ouarter ended		Year	ended
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24	
(i) Revenue from operations		Audited	Unaudited	Audited	Audited	Audited
		8,075.89	8,026.22	7,280.74	33,406.16	29,073.16
India		1.020.34	986.01	593.72	3,794.49	2,181.49
Outside India		9,096,23	9,012.23	7,874.46	37,200.65	31,254.65
TOTAL		3,030,00				(₹ in millions)
W N		Ouarter ended Year ended			r ended	
(ii) Non-current assets		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		Audited	Unaudited	Audited	Audited	Audited
7. "		7,132,43	7,006.86	6,901.65	7,132.43	6,901.65
India		930.17	910.26	791.78	930.17	791.78
Outside India		8,062.60	7,917.12	7,693.43	8,062.60	7,693.43
TOTAL						

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)

	Ouarter ended Year ended			r ended	
D. of a large	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
Particulars	Audited	Unaudited	Audited	Audited	Audited
D. C	8,078,65	8,025.55	7,279.76	33,415.28	29,069.04
Revenue from operations for the period/year	756.33	956.48	500.91	3,242.71	2,058.36
Profit before tax for the period/year	567.03	766.11	375.00	2,469.82	1,538.81
Net profit for the period/year after tax	(3.62)	9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	(0.77)	(9.80)	(5.07)
Other comprehensive income for the period/year	563,41	762.94	374.23	2,460.02	1,533.74
Total comprehensive income for the period/year	303.41	702.71			

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) and 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 Sunil Reddy Managing Director

DIN: 00794889

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Corporate Office: #8-2-293/82/A, Plot No. 270-Q,

Road No. 10C, Jubilee Hills, Hyderabad, Telangana - 500 033.

Ph: 040-4546 7777 Fax: 040-4546 7788, E-mail: mail@dodladairy.com



Date: 19 May 2025

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

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