

Date: 19 May 2025

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

Dear Sir/Madam,

Sub: Investor Presentation

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed Investor Presentation on Audited Financial Results of the Company for the quarter and year ended 31 March 2025.

The above information is also available on the website of the Company www.dodladairy.com

This is for your information and records.

Thanking You,
Yours Faithfully,
For Dodla Dairy Limited

Surya Prakash M
Company Secretary & Compliance Officer



Dodla Dairy Limited



Q4 & FY25 Investor Presentation

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Dodla Dairy Ltd (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.





Q4FY25

FY25

Highest Ever Annual Performance

(on a consolidated basis)

Revenues

₹ 9,096 Mn
▲ 15.5 % YoY

₹ 37,201 Mn
▲ 19.0% YoY

EBITDA

₹ 835 Mn | 9.2%
▲ 10.7% YoY

₹ 3,808 Mn | 10.2%
▲ 31.8% YoY

PAT

₹ 680 Mn | 7.5%
▲ 45.1% YoY

₹ 2,599 Mn | 7.0%
▲ 55.9% YoY



Mr. Dodla Sunil Reddy

Managing Director

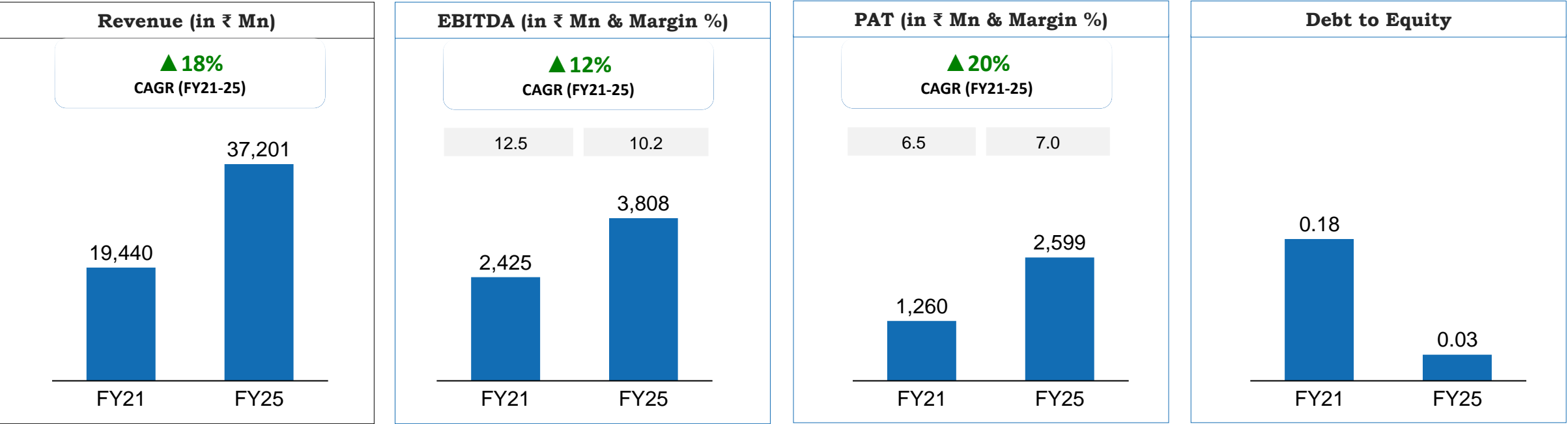
"I am pleased to share that during FY25, the company's PAT surpassed the Rs. 2,000 million milestone, reaching Rs. 2,599 million, on the back of a topline of Rs. 37,201 million, which grew at a healthy rate of 19%. This robust performance was primarily driven by faster growth in VAP and healthy performance in Africa as well as the Orgafeed business. Also, I would like to update you that the Board has approved dividend distribution of Rs. 2 per share (20% of the face value)."

Our extensive procurement network and long-term relationships with the farmers underscore the underlying strength of our company.

Over time, the company has built a strong leadership team, with dedicated General Managers heading each business vertical and reporting directly to the CEO of the company. Their contributions have been instrumental to our growth journey. We remain focused on advancing Dodla Dairy's integrated business model through both organic and inorganic growth initiatives. With a continuous focus towards expanding our product reach and portfolio basket, we are confident to achieve accelerated growth in the coming years"



Margin Accretive Growth Over The Years



Key Insights

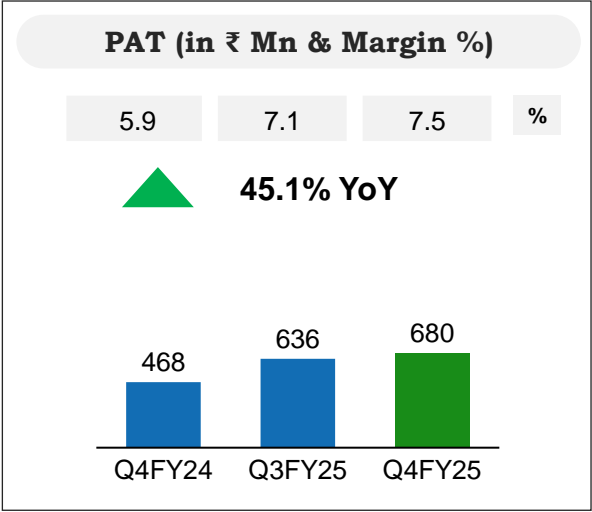
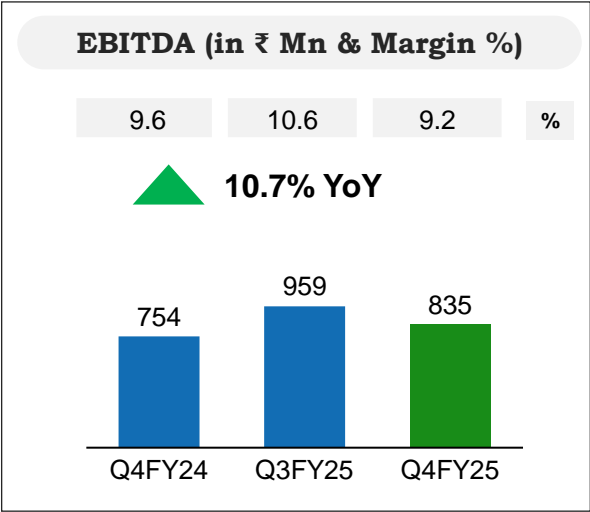
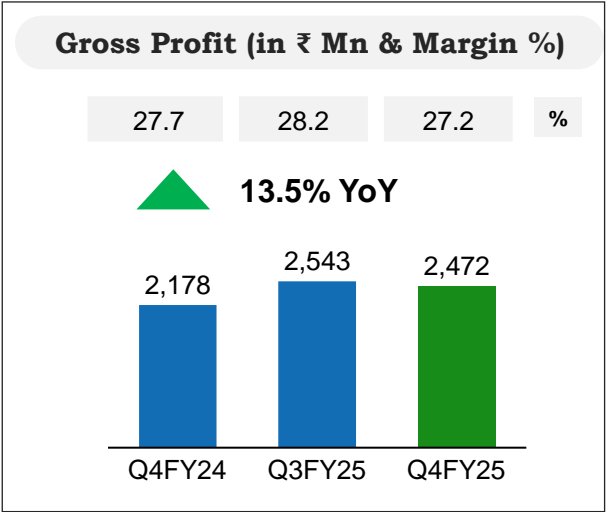
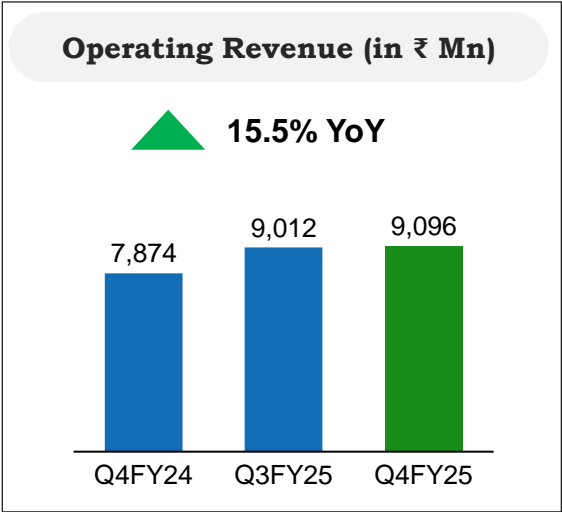
- Consistent growth has been driven by a strategic blend of organic and inorganic initiatives, supported by strong execution capabilities
- As on 31st March 2025, the company continues to have a net debt free status (Net Cash position) and a healthy ROCE of 24.4%



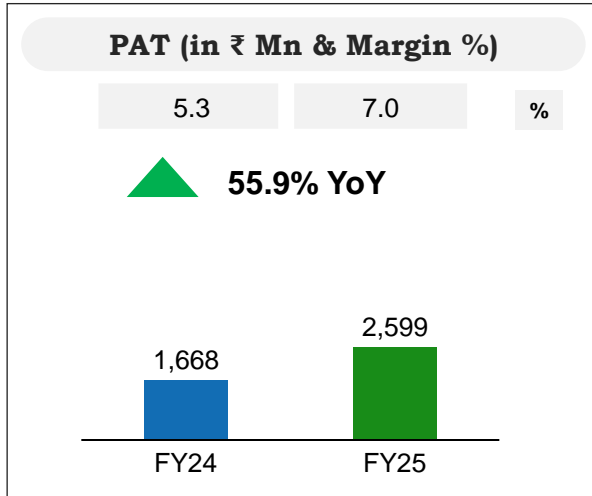
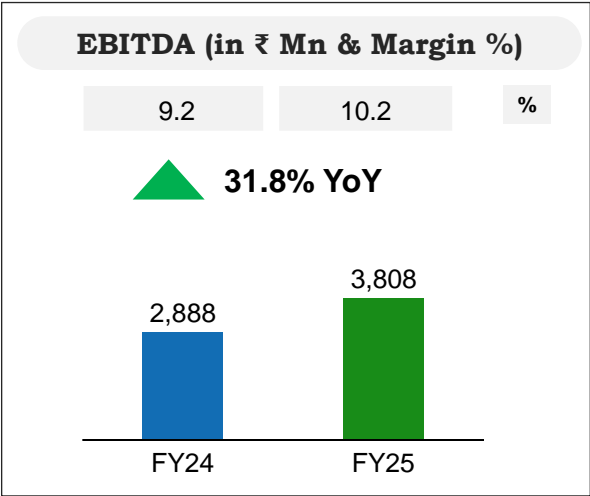
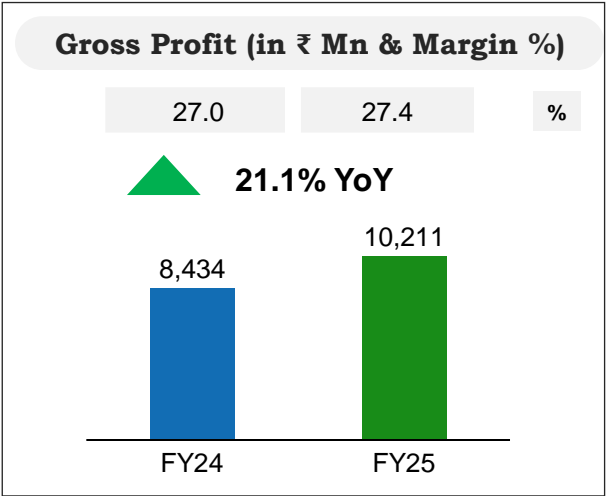
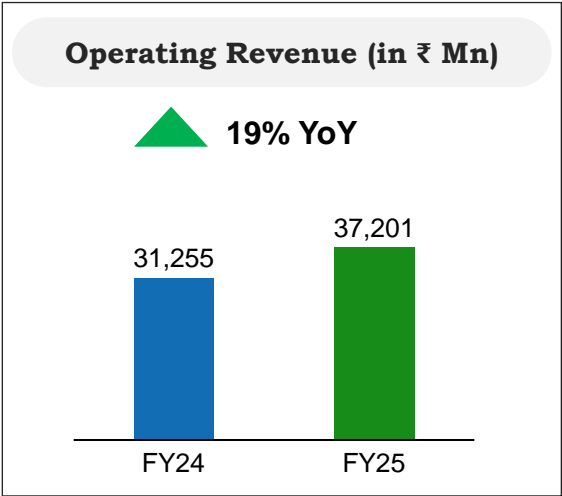
Financial Highlights Consolidated



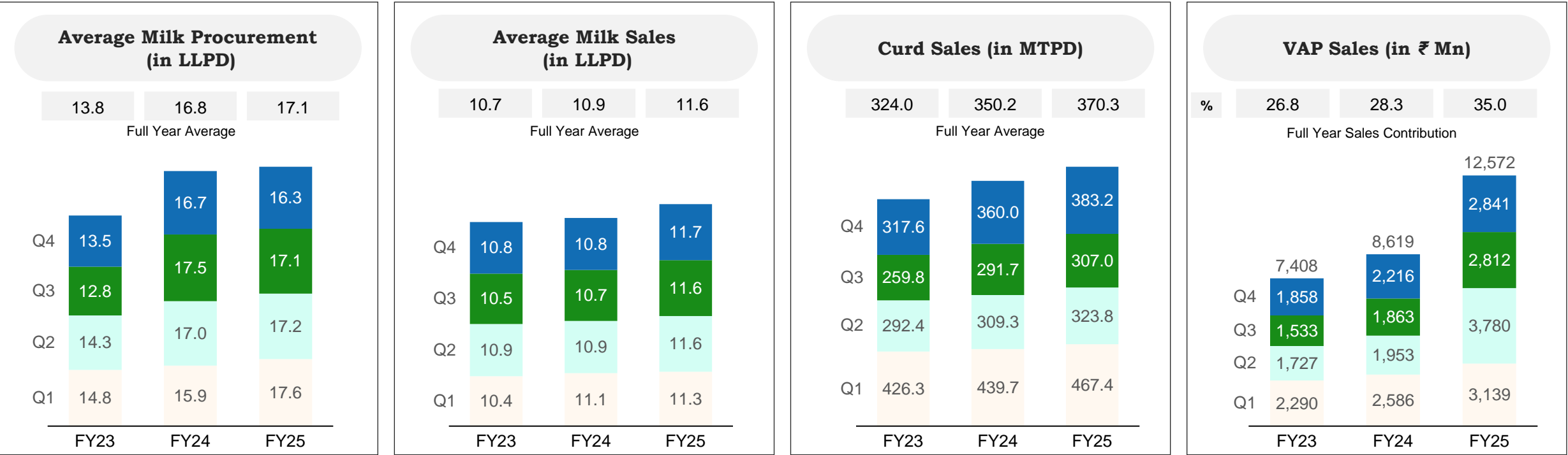
Q4FY25



FY25



Quarter-wise Historical Operational Highlights*



Key Insights

- VAP sales for the quarter increased by 28.2% YoY and stood at Rs. 2,841 Mn.
- For FY25 VAP contribution increased up to 35%.
- Average curd sales during the quarter grew by 6.5% YoY, due to early onset of summer
- As we entered the lean season, average milk procurement for Q4FY25 witnessed a marginally decrease



*DENOTES: Consolidated financials

Consolidated Profit & Loss Statement



Particulars (in ₹ Mn)	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
Revenues	9,096	7,874	15.5%	37,201	31,255	19.0%
Cost of Goods Sold	6,625	5,696		26,990	22,821	
Gross Profit*	2,472	2,178	13.5%	10,211	8,433	21.1%
Gross Profit margin	27.2%	27.7%		27.4%	27.0%	
Employee Expenses	406	337		1,599	1,360	
Other Expenses	1,230	1,087		4,804	4,184	
EBITDA	835	754	10.7%	3,808	2,888	31.8%
EBITDA margin	9.2%	9.6%		10.2%	9.2%	
Depreciation & Amortization	182	183		746	701	
EBIT	654	571	14.5%	3,062	2,188	40.0%
Finance Cost	9	8		37	24	
EBT before Other Income	645	563		3,025	2,164	
Other Income	258	78		533	274	
EBT after Other Income	903	641	40.8%	3,558	2,438	45.9%
Tax	223	173		958	771	
PAT	680	468	45.1%	2,599	1,667	55.9%
PAT margin	7.5%	5.9%		7.0%	5.3%	
EPS (in INR)	11.3	7.9		43.3	28.0	

- Other Income includes the provision reversal amount of **Rs. 94.7 Mn**, on the back of securing a favorable TG GST commissioner appeal and AP high court order on flavoured milk classifying under Tariff Heading No. 0402 9990 (**IGST 5%** vs 12% previously)
- The balance amount mainly consists of return on other investments made by the company.



Consolidated Balance Sheet



Assets (in ₹ Mn)	Mar'25	Mar'24	Equity & Liabilities (in ₹ Mn)	Mar'25	Mar'24
Non - Current Assets	8,063	7,693	Total Equity	14,060	11,389
Property Plant & Equipments	6,713	6,287	Share Capital	603	595
CWIP	119	124	Other Equity	13,456	10,794
Goodwill	516	516	Equity attributable to shareholders of the Company	14,060	11,389
Other Intangible assets	30	72	Non-Current Liabilities	757	767
Right-of-use assets	237	251	Financial Liabilities		
(i) Matured biological assets	6	8	Borrowings	238	288
(ii) Immatured biological assets	2	2	Lease & Other Financial Liabilities	101	116
Financial Assets			Provision	144	108
(i) Investment	132	129	Government grants	14	17
(ii) Other Financial Assets	150	179	Deferred tax liabilities (net)	260	239
Non-current tax asset (net)	54	61	Total Current Liabilities	2,491	2,621
Deferred tax assets (net)	0	0	Financial Liabilities		
Other non-current assets	103	66	Borrowings	50	13
Current Assets	9,244	7,084	Lease Liabilities	36	42
Inventories	1,617	3,892	Trade Payables	1,555	1,484
Financial Assets			Other Financial Liabilities	490	496
(i) Investment	6,308	1,832	Government grants	3	3
(ii) Trade receivables	123	105	Other Current Liabilities	127	95
(iii) Cash balance	897	1,034	Provision	70	157
(iv) Bank balances other than	118	1	Current tax liabilities (net)	159	332
(v) Other Financial Assets	68	46	Total Equity & Liabilities	17,307	14,777
Other Current Assets	113	174			
Total Assets	17,307	14,777			

Note: Total Cash Rs. 7,456 Mn is calculated as Cash Balance + Bank Balance + Current Investment + Non Current Investments.

Consolidated Cash Flow Statement



Cash flows statement (in ₹ Mn)	FY25	FY24
Net Profit Before Tax	3,558	2,438
Adjustments for: Non -Cash Items / Other Investment or Financial Items	330	521
Operating profit before working capital changes	3,887	2,959
Changes in working capital	2,410	-2,333
Cash generated from Operations	6,298	626
Direct taxes paid (net of refund)	-1,100	-633
Net Cash from Operating Activities	5,198	-7
Net Cash from Investing Activities	-5,283	300
Net Cash from Financing Activities	-77	-13
Net Increase / Decrease in Cash and Cash equivalents	-162	281
Effect of exchange differences on translation of foreign currency cash and cash equivalents	25	3
Add: Cash & Cash equivalents at the beginning of the period	1,034	750
Cash & Cash equivalents at the end of the period	897	1,034





DODLA

Dodla Dairy Limited

About Us



Dodla Dairy Ltd.: At a glance



Unique positioning in the dairy segment with presence in the Indian and the African markets along with Orgafeed

India Business

Founded in 1995, Dodla Dairy is an integrated dairy company based in South India.

Processes and sells milk and produces dairy-based value-added products



Africa Business (Uganda & Kenya)

- ▶ Dodla Dairy has extended its footprint to Africa, significantly contributing to the dairy industry in Kenya and Uganda.
- ▶ The company's African business model mirrors its Indian operations, involving direct milk procurement, processing, and distribution.

Orgafeed

- ▶ Orgafeed is primarily engaged in the business of seed crushers, manufacturing and dealing of groundnuts, gingerly, cotton and in the manufacturing of cattle feed.



Consolidated

60+

Sales offices

24+

LLPD aggregate
installed capacity

190

Chilling Centres/
Plants

2,190

Milk and milk product
distributors

16

Processing
plants

7,800+

Village level
collection centers

2,900+

Agents

839

Dodla Retail
Parlours

94.4%

Milk Directly
procured from
farmers

Standalone

40+

Sales offices

20+

LLPD aggregate
installed capacity

1,750+

Milk and milk product
distributors

14

Processing
plants

2,700+

Agents

801

Dodla Retail
Parlours



NOTE: All numbers above have been rounded-off



Presence in Africa (Kenya & Uganda)

- Operates in Uganda through its subsidiary Lakeside Dairy Ltd
- Operates in Kenya through its subsidiaries, Dodla Dairy Kenya Ltd and Country Delight Dairy Ltd
- African product portfolio is marketed under the “Dairy Top”, “Dodla +” and “Pride of Cows” brands and includes Milk, yogurt with different flavors, paneer, cheese and UHT milk

2
Plants

423
Distributors

10.2%
Revenue Contribution (FY25)

Salient Features

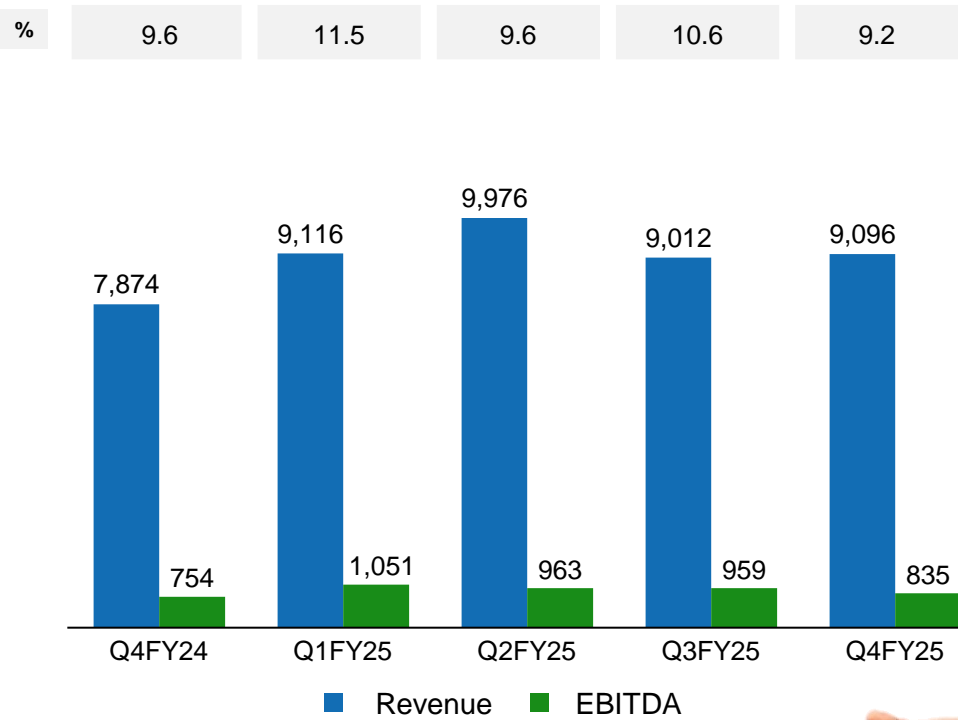
- Dairy player margins are higher due to limited competition and constrained supply of processed milk
- Easier milk farming due to abundance of grazing lands for large animal population in Africa
- Dodla has similar integrated business model in Africa
- East Africa, with its growing population and demand for dairy is attractive market for dairy companies



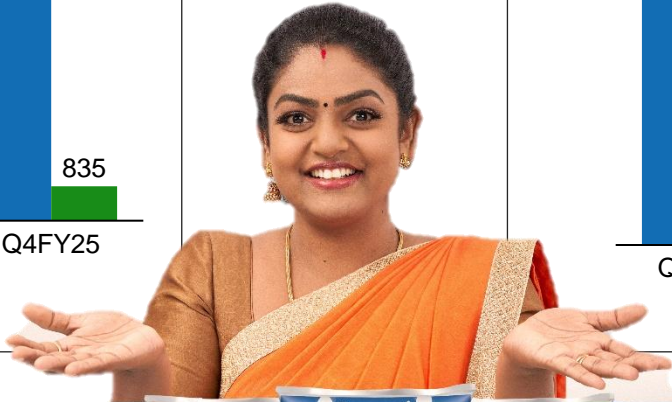
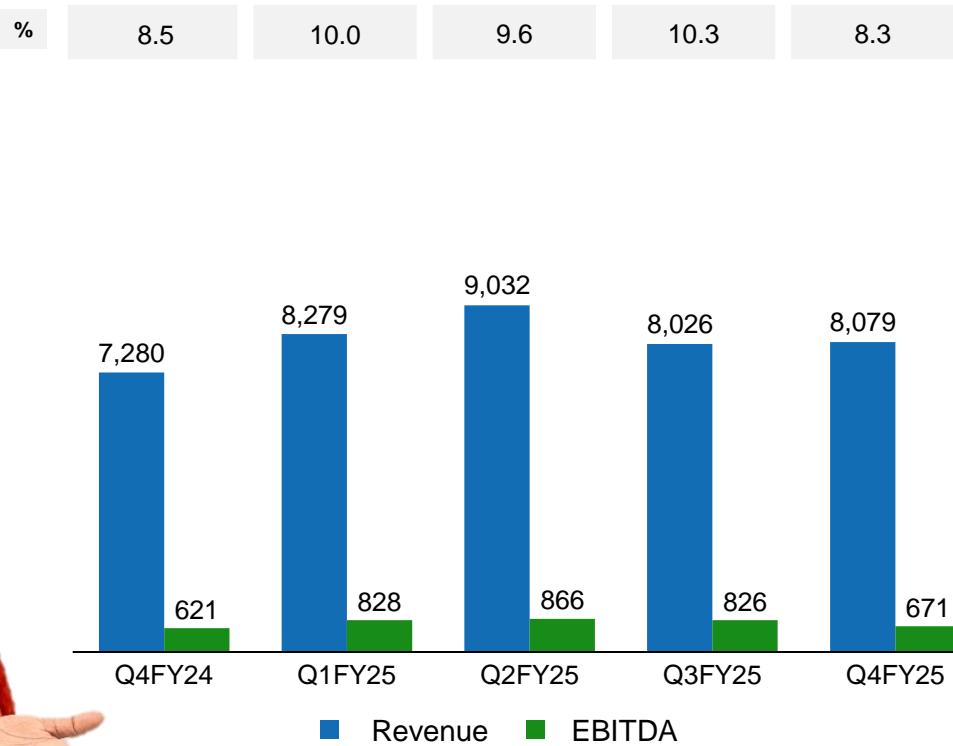
Financial Performance: Snapshot



Consolidated (in ₹ Mn & Margin %)



Standalone (in ₹ Mn & Margin %)



NOTE: All numbers above have been rounded-off



480 MTPD

Cattle feed plants capacity

₹1,325 Mn

Operating revenue in FY25

₹195 Mn

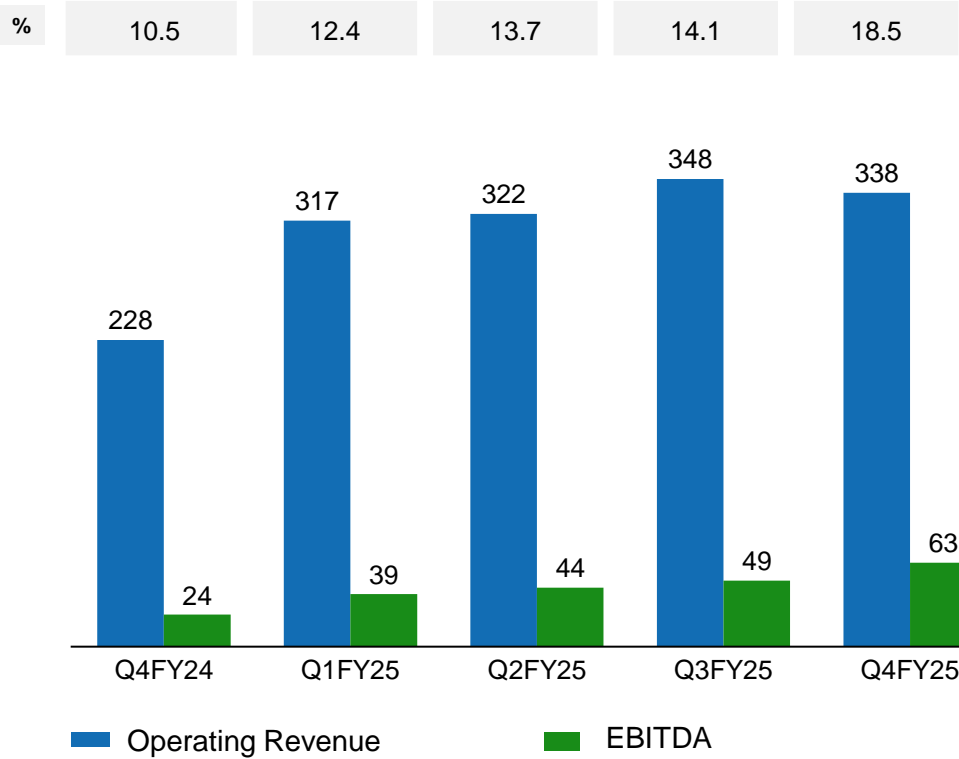
EBITDA in FY25

Orgafeed is primarily engaged in the business of seed crushers, manufacturing and dealing of groundnuts, gingerly, cotton and in the manufacturing of cattle feed.

- State-of-the-art manufacturing facilities at Kadapa & Kuppam, Andhra Pradesh
- Has tied up with various veterinarians to provide services to farmers for their milch animals
- Selling directly to our farmers through our procurement network which is adjusted against the value of the raw milk supplied to us by such farmers



Financial Performance (in ₹ Mn & Margin %)

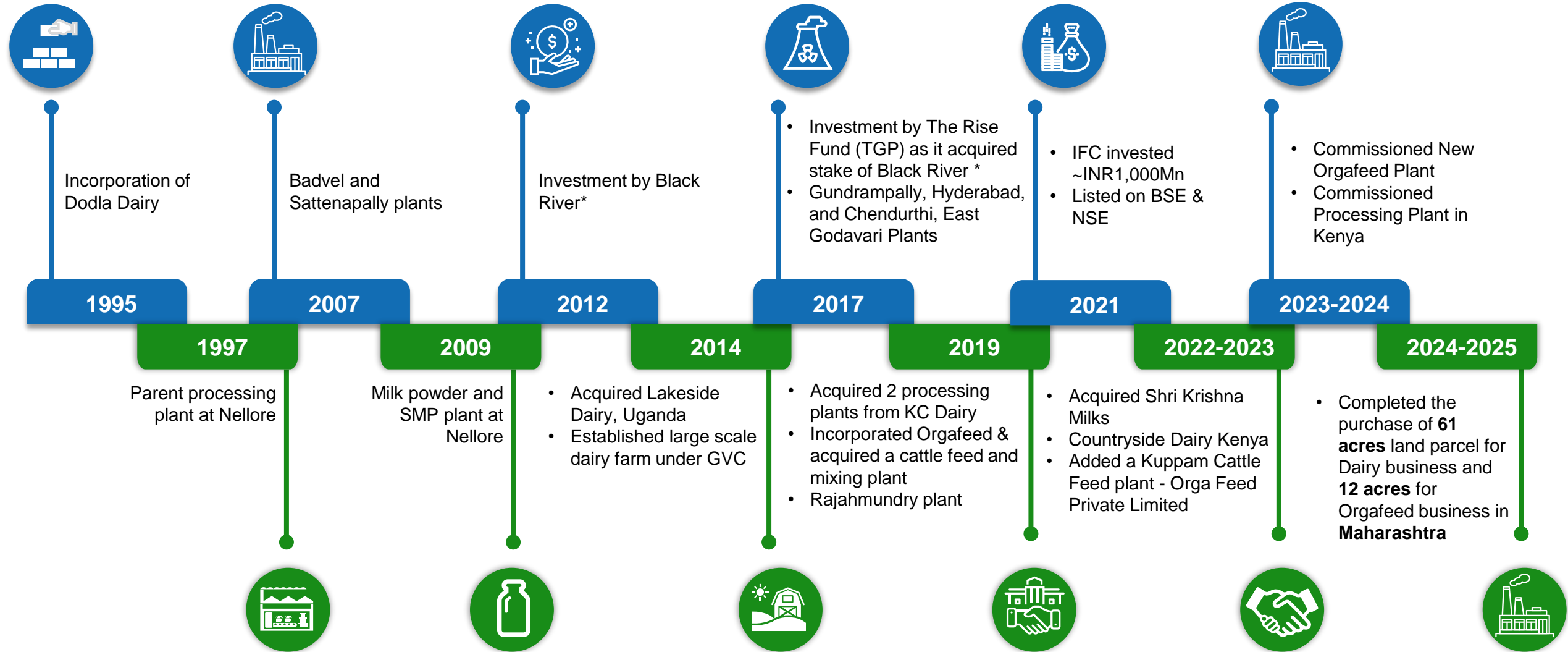


NOTE: All numbers above have been rounded-off

Processing Plants Across South India and Africa



Journey So Far: 25+ years of dairy operations



*DENOTES: Black River is the erstwhile name of the private equity fund Proterra which invested through its entity Black River Capital Partners Food Fund Holding (Singapore) Pte Ltd.

Presence Across Dairy Value Chain....

DODLA

Dairy Farm

Procurement of raw milk from 1.3+ lakh farmers across 8,700+ villages through 7,850+ VLCCs
Raw milk directly procured from farmers



Processing Plants

Total 16 milk processing plants in India, Kenya & Uganda
Company regularly incurs capex to upgrade technology, automate lines and bring efficiency in operations



Chilling Centres

Transportation from villages through 911 primary vehicles to 190 chilling centers/plants

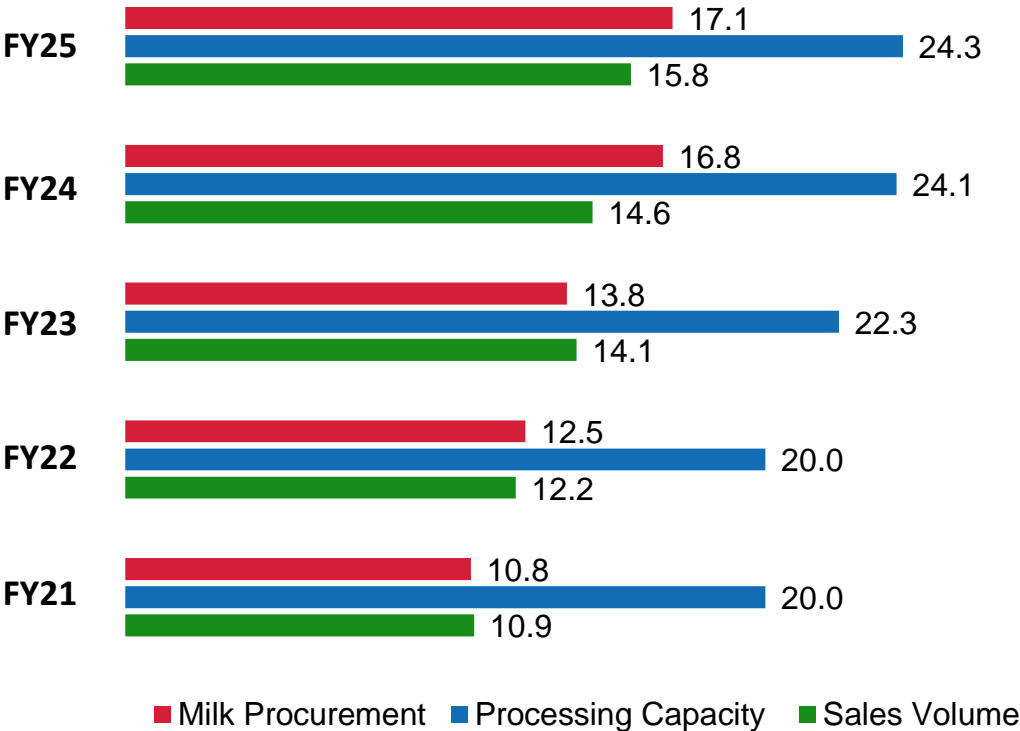


Distribution centers

60+ sales offices,
2,930+ agents
2,190 milk & milk products distributors, 839 DRP's and 110 Modern Trade



.. Enabling Dodla to Deliver Competitive Advantage



Key Highlights

Milk Procurement

- All dairy processors have access to the same raw material and equipment; what distinguishes us is our dedicated employees and our strong relationship with farmers

Processing capacity

- Best practices to maximize capacity utilization, operating metrics and profitability
- Flexible and agile with continuous improvement mindset

Sales volume

- Company has comprehensive product offering across different markets and channels
- Company conducts regular product outreach program



Volumes in LLPD



NOTE: All Value have been rounded-off to zero decimal; figures are in lakh litre per day (LLPD).

Comprehensive Product Portfolio



DODLA

Pasteurized Pouch Milk



Full cream, Standardized Milk, Toned

Curd



Sachet Curd, Bucket Curd, Cup Curd

UHT Milk



Toned, Double Toned

Flavored Milk



Badam, Strawberry, Pista, Chocolate

Milk-Based Sweets



Doodhpeda, Gulab Jamun, Sona Papdi, Milk Cake and Basundhi

Paneer & Cheese



Paneer And Mozzarella Cheese

Ghee



Cow ghee, White ghee (buffalo ghee) & Premium ghee (full boiled white ghee)

Yoghurt



Plain, Strawberry, Vanilla, Chocolate & Mango

Butter Milk and Sweet Lassi



Jeera buttermilk, Sweet lassi & Mango lassi

Ice Cream



Box, bars, cones, and cups.

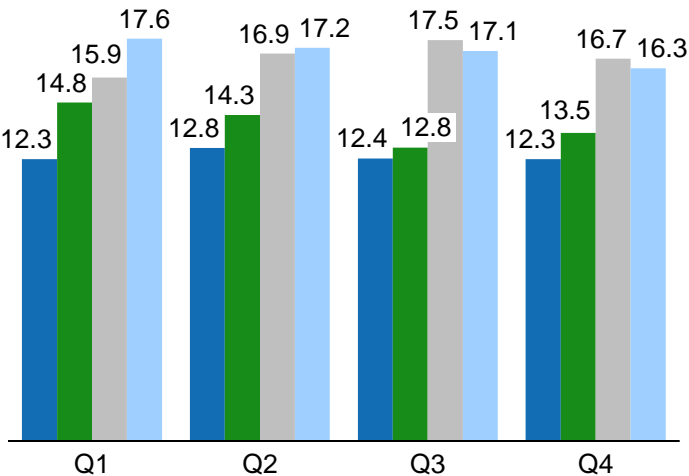


Seasonality Factor

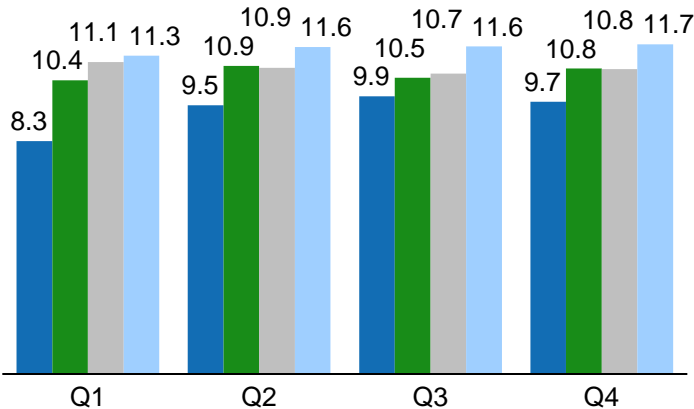


FY22 FY23 FY24 FY25

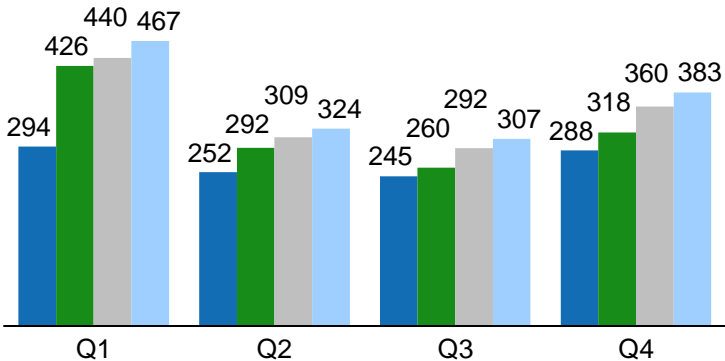
Milk Procurement LLPD



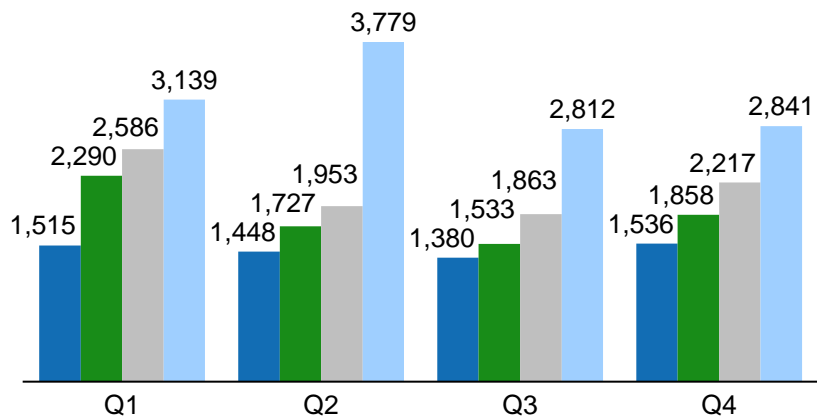
Milk Sales LLPD



Curd Sales MTPD



VAP Sales (in ₹ Mn)



The business in the dairy sector is influenced by two primary seasonal factors:

- Supply Dynamics: The peak procurement cycle, also known as the "flush season," aligns with a period of abundant milk supply. During this time due to favorable procurement conditions, dairy companies build up their inventory in order to cater their future requirements.
- Demand Dynamics: Consumer demand for dairy products is significantly affected by climatic conditions, especially for Value-Added Products (VAP) like curd and ice cream. Demand surges during the summer months when these products are highly popular, but it typically declines in winter.

The interplay of these seasonal factors means that a dairy company, like Dodla, can achieve peak capacity utilization of around 80%.



Board of Directors



Dodla Sesha Reddy
Chairman & Non-Executive Director



He has more than 60 years of experience in various industrial facets like Engineering, Paper, Construction and Dairy.

Dodla Sunil Reddy
Managing Director



He has been leading the Company since incorporation as MD and has put up more than 25 years of experience in the Dairy business.

Madhusudhana Reddy Ambavaram
Whole-time Director



He has over 30 years of experience in the entire gamut of HR functions. He is the state committee member of Employers Federation of Southern India (EFSI) for the state of Telangana and Andhra Pradesh.

Akshay Tanna
Non-Executive Non-Independent Director



He is currently Partner and Head at KKR India Private Equity. Before joining KKR, Mr. Tanna spent over 13 years with TPG and was most recently a partner in its India office.

Raja Rathinam
Independent Director



He has more than 40 years of experience in the Dairy industry. He was also a consultant for the World Bank in relation to their Jeevika livelihood promotion project

Vinoda Kailas
Independent Director



She holds a Bachelor's degree in Computer Science Engineer from NIT Warangal (erstwhile REC Warangal). She has over 16 years of experience in designing and implementing largescale IT solutions for clients in the US and Europe.

Rampraveen Swaminathan
Independent Director



He has two decades of global business leadership experience spanning the Automotive, Energy and Paper sectors.

Raman Tallam Puranam
Independent Director



With a background in commerce and extensive experience in financial services, he has held leadership roles in SBI Capital Markets Limited and Sundaram Asset Management Company Limited.



Strong Management Team



29+ Years

Average Management
Experience in Diversified
Industries

5 Years

Average Employee
Experience

34 Years

Average Employee Age

450+

Professionals

3,086

Total Head Count as on 31st
March 2025



BVK REDDY
Chief Executive Officer



MURALI MOHAN RAJU R
Chief Financial Officer



MADHUDHUSUDHANA REDDY
Head HR & Legal



MOHANA KUMAR RETURI
Head Quality



SURYA PRAKASH M
Company Secretary and
Compliance Officer



SURESH SUBRAMANIAN
Head Procurement



VCS REDDY
Head Materials



SRI HARI REDDY
Head Operations of Uganda &
Kenya



LAXMA REDDY
Head Production



KRISHNA PRASAD
Head IT



NARAHARI N
Head Operations Orgafeed Pvt
LTD



RAKESH RAMNANI
Head Sales & Marketing



RAVI. P
Head of Project





Competitive Advantages

Key Strengths



Strong Presence

End to end integrated dairy company in South India

International Presence

Operations in Uganda and Kenya



Branding

Higher B2C Sales through strong branding



Strong distribution network

13 States engaged in our strong distribution network



Consistent product quality

An extensive Product Portfolio (Milk-Based value-added Products)



Production Capacity

16 processing plants



Feed plant

2 Feed plants



Stringent Quality Control Procedures



Well Defined Quality and Food Safety Procedures at Various Stages from Procurement to Distribution



Procurement Stage

- VLCCs equipped with GPRS enabled electronic milk analyzers which test for the fat and solid not fat (SNF) content of the raw milk
- Tests conducted at VLCCs for color and smell for segregation of poor quality of raw milk
- Quality checks documented in a quality manual to ensure raw milk meeting standards for further processing is procured

Processing Stage

- At chilling centers and processing plants, the raw milk undergoes adulteration tests and neutralizer tests to detect contaminants
- FT-1 Milko-scanner at Hyderabad – enables conduct of 26 adulterant tests automatically
- Well-defined and documented quality system, monitored at various stages

Quality certified products and processing plants



Focused Engagement and Long-Term Relationship with Dairy Farmers

Regular direct payment

- Money paid directly to farmers in their bank accounts once every 10 to 15 days
- ~92% of total farmers payment covered as of Q4 FY25



Transparency in procurement

- Company has VLCCs equipped with GPRS enabled Electronic milk analyzers & Weigh scales
- This Enables testing of quality and quantity of raw milk procured



Tie up with veterinarians

- Organize training camps to educate about ways to prevent common ailments for cattle



Supply cattle feed

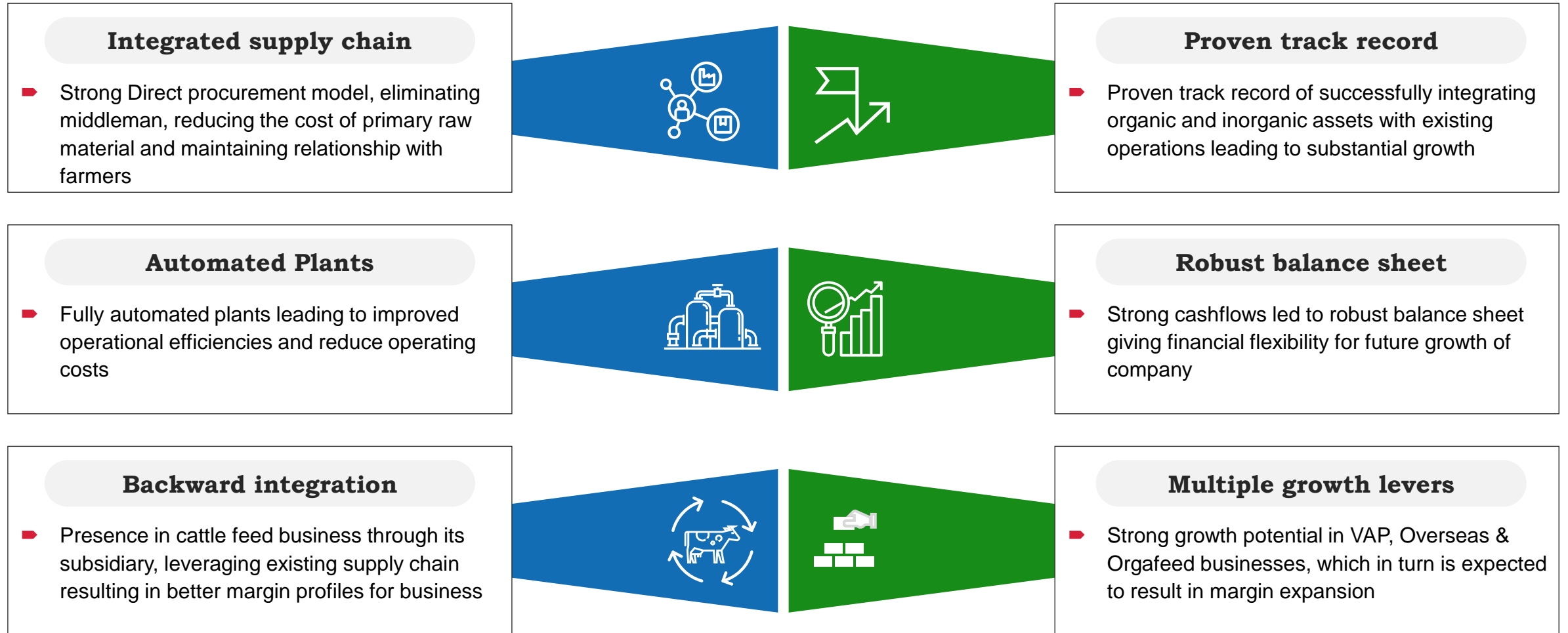
- Incorporated Orgafeed Private Limited to help provide cattle feed to farmers through own procurement network
- Payments adjusted against value of raw milk supplied



Facilitate bank loans

- Facilitate sanction of loans from regional banks to invest into cattle







Environment

- We believe that preserving and rebuilding the environment is crucial in providing opportunities for future generations
- We are dedicated to producing dairy products in a manner that is humane toward people, animals, and the environment, as well as beneficial to our societies



Social

- To ensure a sustainable future, we are focused on the development of healthy business model and products
- We are safeguarding people's safety and well-being in workplace, while continue to offer growth opportunities for them, and supporting the communities in which we live and work. This is all part of ensuring dairy plays a role in a sustainable food system



Governance

- We are committed to providing our shareholders with accurate, timely, regular and reliable information on the Company's activities, performance, prospects and strategy
- We have established a diverse governance structure in order to fully use the resources of all partners in order to maximize synergy and enhance corporate governance





Way Forward

Strategic Priorities



01

Continuous effort towards higher procurement, and widening distribution

02

Curated focus towards value added products (VAP)

03

Focused brand connecting activities amongst consumers, robust distribution network and strong brand recall value

04

Achieve optimum capacity utilization for the newly commissioned plants namely, Kenya and orgafeed

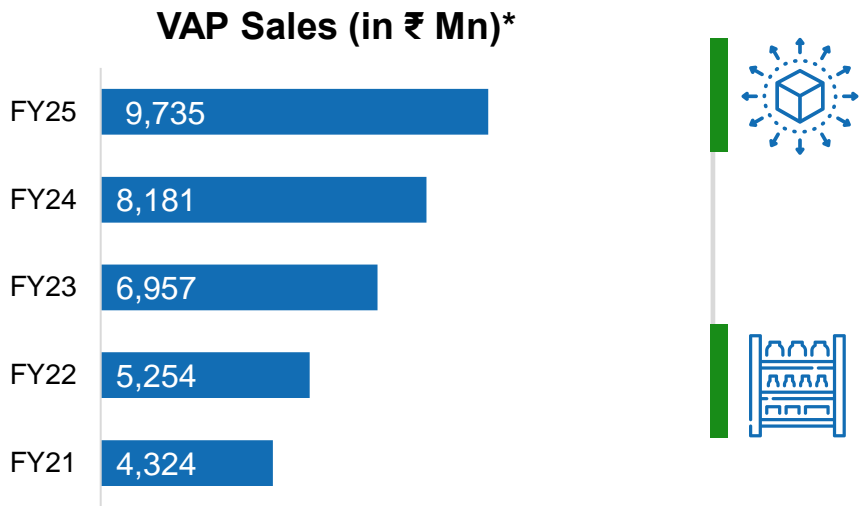
05

Continue to strengthen Dodla Dairy's integrated business model through Greenfield Expansion

06

Looking for Inorganic Growth opportunities to improve the efficiency and strengthen the brand salience

Value-added Products (VAP) Trajectory







Strong distribution network

- The company already has a strong distribution network in southern states for milk as well as value added products through which it can roll out existing and upcoming products

Vast VAP Portfolio

- Dodla Dairy is investing heavily in expanding its range of value-added products, a move that is anticipated to boost margins. The company has been proactive in identifying and responding to customer preferences. It has invested significantly in value-added products such as Curd, Ice Creams, Flavored Milk, Lassi, Butter Milk, Yoghurt, SMP to name a few.

Factors Driving the VAP Growth

-  The rapid economic growth and urbanization have resulted in a fundamental shift in consumer preferences and food preferences
-  Consumer desire for branded, healthier, and more nutritional alternatives is growing
-  Rising disposable incomes driving demand for value added dairy products
-  Post COVID-19 pandemic, structural changes occurred in consumer pattern a result of heightened hygiene awareness, which benefits the organized dairy industry



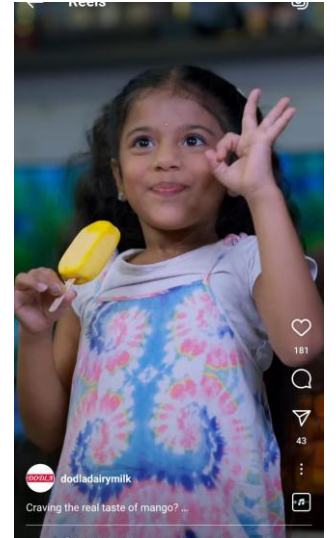
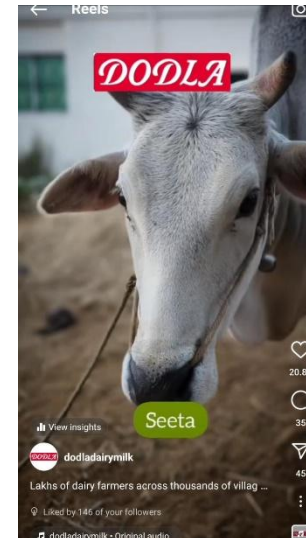
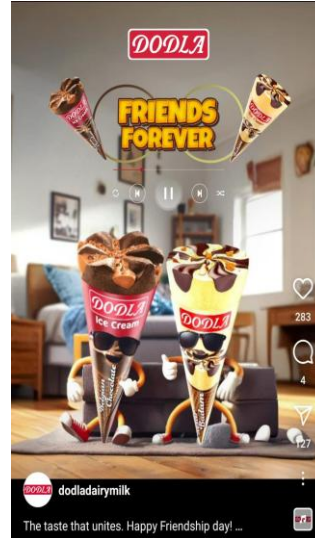
*Excluding Ghee and Butter Sales

Raising the Visibility Quotient



Brand Building Initiatives

- Aired television commercials (TVC) on the leading regional TV channels and popular digital channels for the first time capturing the festive vibes of consumers during Makar Sankranti/Pongal festival
- Penetrate deeper in the market through the go-to-market strategy resulting strong brand recall & enhanced consumer delight



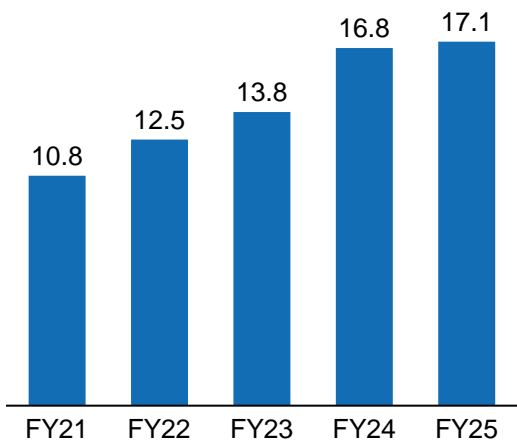


Historical Financials

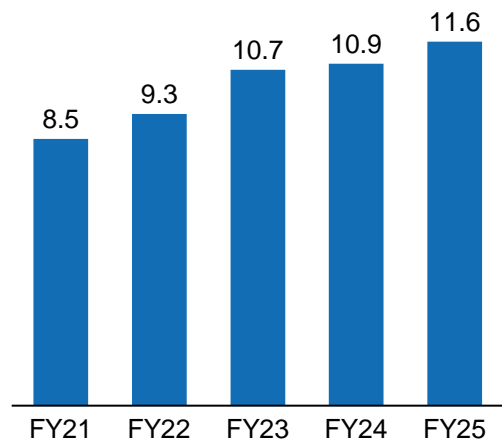
Year-wise Historical Operational Highlights



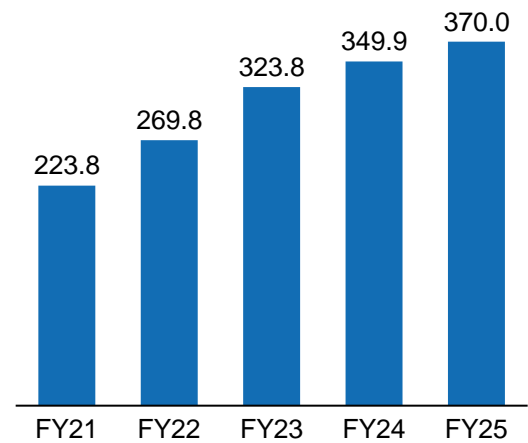
Average Milk Procurement
(in LLPD)



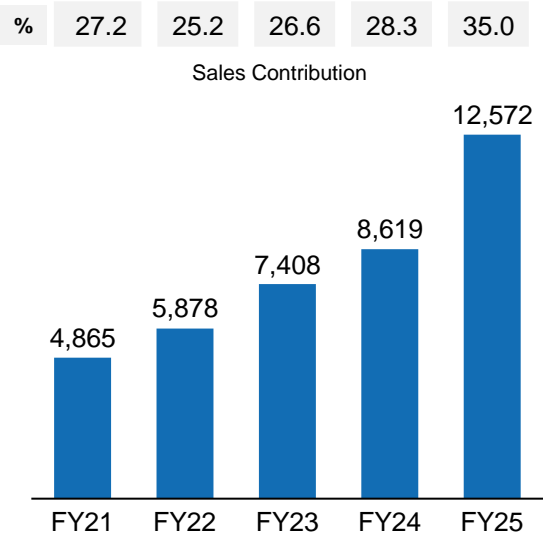
Average Milk Sales
(in LLPD)



Curd Sales (in MTPD)



VAP Sales (in INR Mn)



Key Insights

➤ VAP Sales grew by 27% CAGR during FY2021-25 period



Financial Highlights



FY25

Average Milk Procurement

17.1 LLPD

▲ 1.7% YoY



Average Milk Sales

11.6 LLPD

▲ 6.7% YoY



Curd Sales

370.0 MTPD

▲ 5.7% YoY



Value Added Products

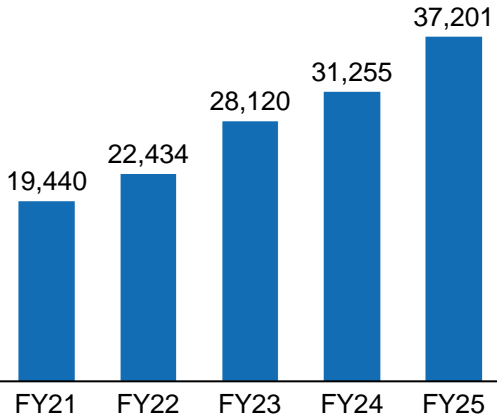
₹ 12,572 Mn

▲ 45.9%YoY

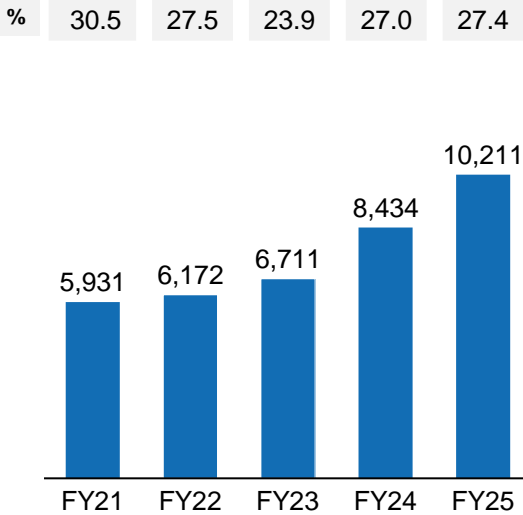


Contributing
35% to the
Topline

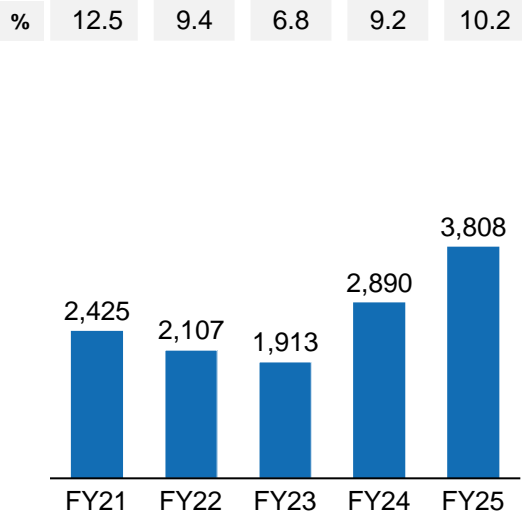
Operating Revenue (in ₹ Mn)



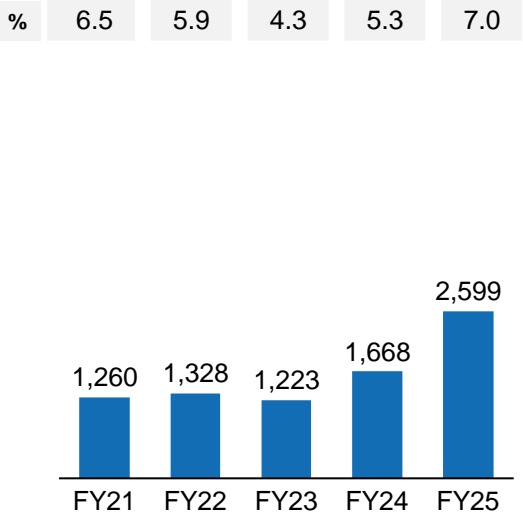
Gross Profit (in ₹ Mn & Margin %)



EBITDA (in ₹ Mn & Margin %)



PAT (in ₹ Mn & Margin %)



Consolidated Profit & Loss Statement



Common Size

Particulars (in ₹ Mn)	FY25	FY24	FY23	FY22	FY21	FY25	FY24	FY23	FY22	FY21
Revenues	37,201	31,255	28,120	22,434	19,440	100.0	100.0	100.0	100.0	100.0
Cost of Goods Sold	26,990	22,821	21,409	16,262	13,509	72.6	73.0	76.1	72.5	69.5
Gross Profit*	10,211	8,433	6,711	6,172	5,931	27.4	27.0	23.9	27.5	30.5
Gross Profit margin	27.4%	27.0%	23.9%	27.5%	30.5%					
Employee Expenses	1,599	1,360	1,191	1,024	898	4.3	4.4	4.2	4.6	4.6
Other Expenses	4,804	4,184	3,607	3,040	2,608	12.9	13.4	12.8	13.6	13.4
EBITDA	3,808	2,888	1,913	2,107	2,425	10.2	9.2	6.8	9.4	12.5
EBITDA margin	10.2%	9.2%	6.8%	9.4%	12.5%					
Depreciation & Amortization	746	701	612	524	507	2.0	2.2	2.2	2.3	2.6
EBIT	3,062	2,188	1,301	1,584	1,917	8.2	7.0	4.6	7.1	9.9
Finance Cost	37	24	12	65	119	0.1	0.1	0.0	0.3	0.6
EBT before Other Income	3,025	2,164	1,289	1,519	1,798	8.1	6.9	4.6	6.8	9.3
Other Income	533	274	230	137	64	1.4	0.9	0.8	0.6	0.3
EBT after Other Income	3,558	2,438	1,519	1,656	1,862	9.6	7.8	5.4	7.4	9.6
Tax	958	770.56	296	327	602	2.6	2.5	1.1	1.5	3.1
PAT	2,599	1,667	1,223	1,328	1,260	7.0	5.3	4.3	5.9	6.5
PAT margin	7.0%	5.3%	4.3%	5.9%	6.5%					
EPS (in INR)	43.3	28.0	20.39	22.24	22.33					



Consolidated Balance Sheet



Equity & Liabilities (in ₹ Mn)	FY25	FY24	FY23	FY22	FY21
Equity	14,060	11,389	9,722	8,432	6,580
Non-current Liabilities	757	767	636	576	1,197
Current Liabilities	2,491	2,621	2,156	1,877	1,946
Total Liabilities	3,247	3,388	2,792	2,453	3,143
Total Equity and Liabilities	17,307	14,777	12,514	10,884	9,722

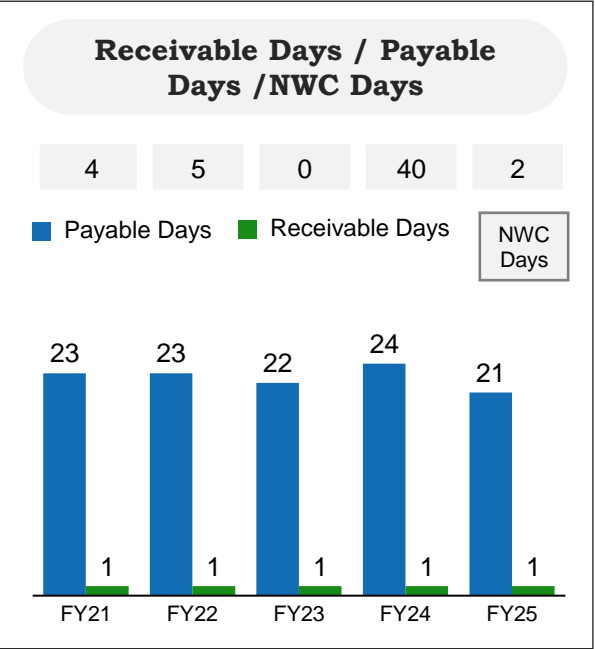
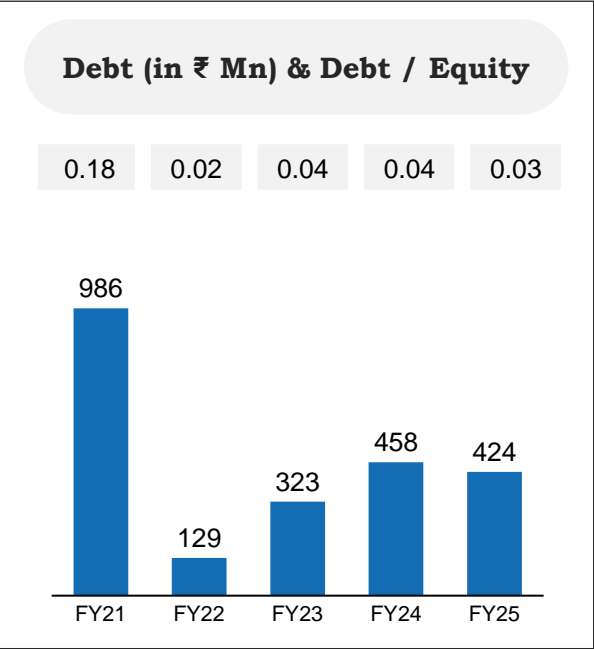
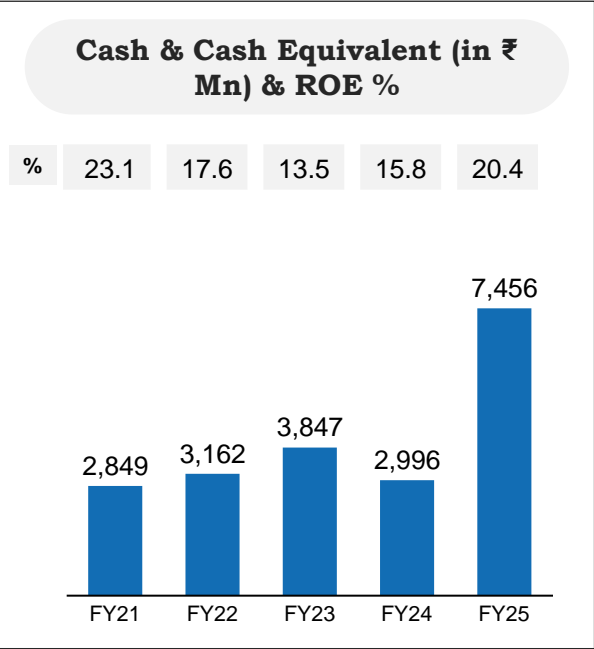
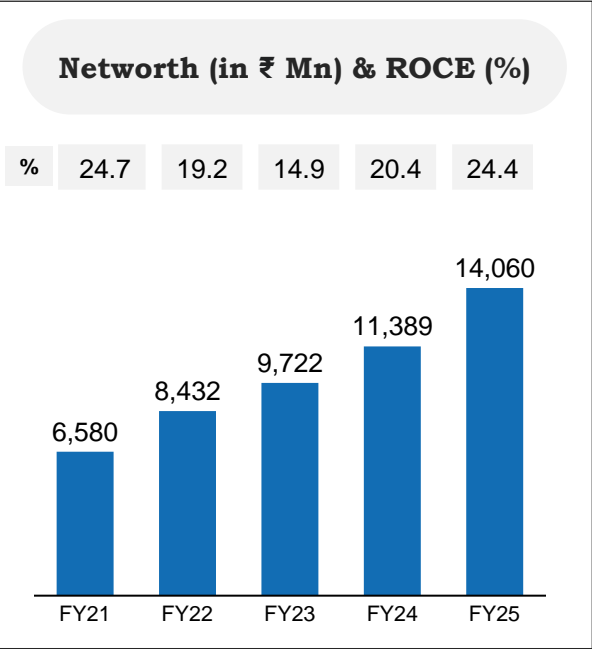
Assets (in ₹ Mn)	FY25	FY24	FY23	FY22	FY21
Non-current Assets	8,063	7,693	7,775	6,869	5,703
Current Assets	9,244	7,084	4,739	4,015	4,019
Total Assets	17,307	14,777	12,514	10,884	9,722

Key Takeaways

- The Company enjoys a net debt free status and is steadily expanding its capabilities and capacities which is reflected in the growth of current assets from FY21- FY25



Key Ratios – Full Year



Key Insights

➡ Healthy growth leading to high capital efficiency and low debt levels



Note: Cash & Cash Equivalent = Cash balance + Bank balance + Current Investments + Non-Current Investment. (The company is including Non-current investments as they are liquid in nature)
ROCE = EBIT / Total Capital Employed. (EBIT = PBT + Finance Cost) & (Total Capital Employed = Total Equity + Total Debt (Including Lease) + Deferred tax)
ROE = PAT / Average Total Equity)

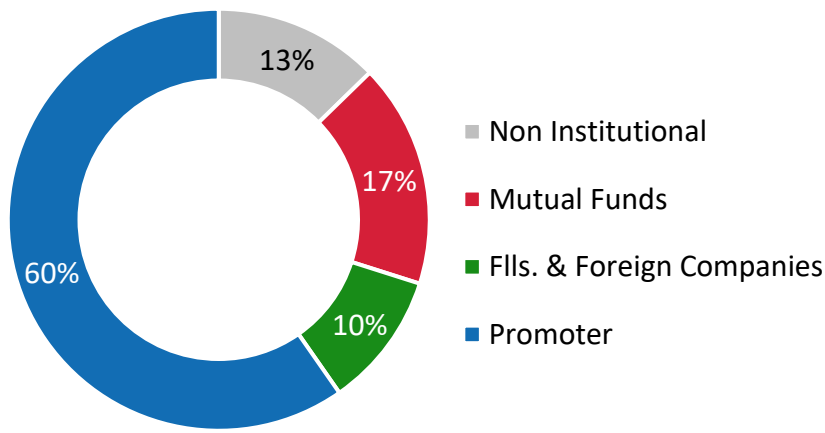

33,000+
Total Shareholders



Key Investors as on 31st March 2025 (% of Total Equity)

SBI Mutual Funds	7.91
DSP Small Cap Fund	6.60
Bharat Biotech International Ltd	3.36
Steinberg India Emerging Opportunities Fund	2.32
Ashoka Whiteoak India Opportunities Fund	2.10
HDFC Small Cap Fund	1.53
Pinebridge Global Funds - Pinebridge India Equity	1.13
Fidelity Emerging Markets Limited	1.05
Edelweiss Trusteeship Co Ltd	1.04
B V K Reddy	1.63

Shareholding Pattern as on 31st March 2025



LLPD

Lakhs Liter per day

MTPD

Metric Tonnage Per Day

UHT milk

Ultrahigh Temperature Processed Milk

VLCC

Village Level Collection Centers

DRP

Dodla Retail Parlours

LPA

Liters Per Annum

MT

Metric Ton

VAP

Value- added Product

FII

Foreign Institutional Investor



For More Details Contact us:

Company:



Dodla Dairy Limited

CIN: L1509TG1995PLC020324

Surya Prakash Mungelkar

Email id: investorqueries@dodladairy.com

Tel No: +91 40 4546 7777

Investor Relations Advisor:

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt Ltd.

CIN: U74140MH2010PTC204285

Shikha Puri / Dharmik Kansara

Email id: shikha.puri@sgapl.net / dharmik.k@sgapl.net

Tel No: +91 9819282743 / +91 7208179323

