

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Dodla Dairy Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

**per Mitesh K Parikh**

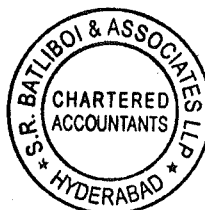
Partner

Membership No.: 225333

UDIN: 25225333BMLXMA8844

Hyderabad

July 21, 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

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(₹ in Millions except per share data)

Statement of Unaudited Standalone financial results for the quarter ended 30 June 2025				
Particulars	Quarter ended			Year ended
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
	Unaudited	Audited Refer Note 5	Unaudited	Audited
1. INCOME				
a) Revenue from operations	9,006.74	8,078.65	8,279.14	33,415.28
b) Other income	291.67	244.10	67.82	706.41
Total income [a+b]	9,298.41	8,322.75	8,346.96	34,121.69
2. EXPENSES				
a) Cost of materials consumed	6,483.91	5,495.06	5,759.33	22,386.99
b) Decrease in inventories of finished goods and work-in-progress	372.25	508.71	298.71	2,323.56
c) Employee benefits expense	421.05	360.97	349.30	1,414.88
d) Finance costs	3.19	3.09	2.96	11.73
e) Depreciation and amortisation expense	148.97	155.68	161.36	643.57
f) Other expenses	1,114.22	1,042.91	1,043.33	4,098.25
Total expenses	8,543.59	7,566.42	7,614.99	30,878.98
3. Profit before tax [1-2]	754.82	756.33	731.97	3,242.71
4. Tax expense/(credit)				
a) Current tax	192.05	141.12	196.33	743.54
b) Adjustment of tax relating to earlier years	(19.19)	-	-	-
c) Deferred tax	(41.68)	48.18	(6.57)	29.35
Total tax expense	131.18	189.30	189.76	772.89
5. Profit for the period/year [3-4]	623.64	567.03	542.21	2,469.82
6. Other comprehensive income				
<i>Items that will not be reclassified subsequently to statement of profit and loss</i>				
Remeasurement loss on the net defined benefit obligation	(8.56)	(4.84)	(5.28)	(13.10)
Income tax on above	2.15	1.22	1.33	3.30
Other comprehensive loss for the period/year, net of tax	(6.41)	(3.62)	(3.95)	(9.80)
7. Total comprehensive income for the period/year, net of tax [5+6]	617.23	563.41	538.26	2,460.02
8. Paid-up equity share capital (Face value of ₹ 10 each)				603.28
9. Other equity				12,219.03
10. Earnings per share (Face value of ₹ 10 each) (not annualised for the quarters)				
a) Basic (in ₹)	10.34	9.40	9.11	41.11
b) Diluted (in ₹)	10.34	9.40	9.02	41.11

Notes:

1. The unaudited 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 ended 30 June 2025 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 21 July 2025 and have been subject to a limited review by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified opinion on these results.

3. Subsequent to quarter ended 30 June 2025, the Board of Directors of the Company approved acquisition of 100% issued and paid up share capital of HR Food Processing Private Limited ("Osam Dairy") at their meeting held on 11 July 2025. This acquisition is a subsequent non-adjusting event for the quarter ended 30 June 2025.

4. 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.

5. The standalone figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2025 and published unaudited year to date standalone figures up to the nine months ended 31 December 2024, which were subjected to a limited review by the Statutory Auditors.

6. During the quarter ended 30 June 2025, the Company received dividend of Rs. 122.90 million from its subsidiary, namely Dodla Holdings Pte Ltd, which is recognised as 'Other income' in the standalone financial results.

7. The above Unaudited Standalone Financial Results of the Company 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

Ambavaram Madhusudhana Reddy
Whole-time Director
DIN: 08126380



Place : Hyderabad
Date: 21 July 2025