

B S R & Associates LLP

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF DODLA DAIRY LIMITED

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Dodla Dairy Limited (hereinafter referred to as the “Holding Company”) and its subsidiaries (Holding Company and its subsidiaries together referred to as “the Group”) and its associate for the year ended 31 March 2021, 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 reports of other auditors on separate audited financial statements of the subsidiaries and associate, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities
 - Dodla Dairy Limited
 - Dodla Holdings Pte Limited, Singapore (Subsidiary);
 - Lakeside Dairy Limited, Uganda (Subsidiary);
 - Dodla Dairy Kenya Limited, Kenya (Subsidiary);
 - Orgafeed Private Limited, India (Subsidiary); and
 - Global VetMed Concepts India Private Limited, India (Associate)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2021.

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 (“the Act”). Our responsibilities under those SAs are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Annual 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 along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Independent Auditors' Report on the Consolidated Annual Financial Results of Dodla Dairy Limited (continued)

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and 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 each 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results 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 consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company 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 is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are 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 these consolidated annual financial results.

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 consolidated annual financial results, 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.

Independent Auditors' Report on the Consolidated Annual Financial Results of Dodla Dairy Limited (continued)

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results (continued)

- 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 through a separate report on the complete set of financial statements 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 in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 consolidated annual 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 Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associate to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, 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. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results 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 circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Independent Auditors' Report on the Consolidated Annual Financial Results of Dodla Dairy Limited (continued)

Other Matters

- (a) The consolidated annual financial results include the audited financial results of four subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 1,465.63 million as at 31 March 2021, total revenue (before consolidation adjustments) of Rs. 2,090.77 million and total net profit after tax (before consolidation adjustments) of Rs. 180.76 million and net cash inflows of Rs. 59.92 million for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The consolidated annual financial results also include the Group's share of net profit after tax (before consolidation adjustments) of Rs. Nil for the year ended 31 March 2021, as considered in the consolidated annual financial results, in respect of one associate, whose financial statements have been audited by its independent auditor. The independent auditors' reports on financial statements of these entities have been furnished to us by the Management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with 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 Company's management has converted the 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 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 Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

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Independent Auditors' Report on the Consolidated Annual Financial Results of Dodla Dairy Limited (continued)

Other Matters (continued)

(b) (i) The consolidated annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the unpublished audited year to date figures up to the third quarter of the current financial year.

(ii) The consolidated annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2020 and the unpublished unaudited year to date figures up to the third quarter of the financial year ended 31 March 2020.

(iii) The consolidated annual financial results include the results for the quarter ended 31 December 2020 being the balancing figure between the unpublished audited year to date figures up to the third quarter of the current financial year and unpublished audited year to date figures up to the second quarter of the current financial year.

for B S R & Associates LLP

Chartered Accountants

ICAI Firm Registration No.: 116231W/ W-100024

Hemant Maheshwari

Partner

Membership No.: 096537

ICAI UDIN: 21096537AAAAEU5049

Place: Hyderabad

Date: 14 July 2021



DODLA DAIRY LIMITED
CIN : L15209TG1995PLC020324

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(₹ in Millions except per share data)

Statement of Audited Consolidated financial results for the quarter and year ended 31 March 2021

Particulars	Quarter ended			Year ended	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
	Audited Refer Note 3	Audited Refer Note 5	Unaudited Refer Note 4	Audited	Audited
INCOME					
1. Revenue from operations	5,304.94	4,971.99	5,274.26	19,440.06	21,393.73
2. Other income	28.45	16.14	17.30	63.68	62.76
3. Total Income [1+2]	5,333.39	4,988.13	5,291.56	19,503.74	21,456.49
4. EXPENSES					
a) Cost of materials consumed	3,704.99	3,228.63	4,221.20	13,662.00	15,830.77
b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	254.88	145.66	(35.40)	(152.68)	575.01
c) Employee benefits expenses	232.25	232.54	221.15	897.99	911.15
d) Finance costs	22.12	26.89	52.45	118.92	161.39
e) Depreciation and amortisation expense	125.05	128.28	125.67	507.27	491.92
f) Other expenses	753.22	662.20	725.91	2,608.08	2,667.54
Total Expenses	5,092.51	4,424.20	5,310.98	17,641.58	20,637.78
5) Profit before tax [3-4]	240.88	563.93	(19.42)	1,862.16	818.71
6) Income tax expense					
a) Current tax	70.54	149.40	-	515.25	211.35
b) Deferred tax	74.49	(1.54)	-	87.21	108.65
7) Profit for the period/year [5-6]	95.85	416.07	(19.42)	1,259.70	498.71
8) Other comprehensive income/ (loss)					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Remeasurement of the net defined benefit obligation	6.54	(6.78)	(0.92)	5.23	(3.66)
Income tax relating to these items	(2.28)	2.37	0.32	(1.83)	1.28
<i>Items that will be reclassified subsequently to profit or loss</i>					
Exchange differences in translating financial statements of foreign operations	0.08	5.66	13.03	(3.75)	52.12
Other comprehensive income/(loss) for the period/year (net of tax)	4.34	1.25	12.43	(0.35)	49.74
9) Total Comprehensive Income/(loss) for the period/year [7+8]	100.19	417.32	(6.99)	1,259.35	548.45
Profit attributable to:					
Owners of the Company	95.85	416.07	(19.42)	1,259.70	498.71
Non-controlling interest	-	-	-	-	-
Profit for the year	95.85	416.07	(19.42)	1,259.70	498.71
Other comprehensive income attributable to:					
Owners of the Company	4.34	1.25	12.43	(0.35)	49.74
Non-controlling interest	-	-	-	-	-
Other comprehensive income for the year	4.34	1.25	12.43	(0.35)	49.74
Total comprehensive income attributable to:					
Owners of the Company	100.19	417.32	(6.99)	1,259.35	548.45
Non-controlling interest	-	-	-	-	-
Total comprehensive income for the year	100.19	417.32	(6.99)	1,259.35	548.45
10) Paid-up equity share capital (Face value of ₹ 10 each)	583.25	556.72	556.72	583.25	556.72
11) Other equity				5,996.45	3,778.24
12) Earnings per share (Face value of ₹ 10 each) (not annualised for the quarter)					
a) Basic (in ₹)	1.68	7.47	(0.35)	22.48	8.96
b) Diluted (in ₹)	1.67	7.47	(0.35)	22.33	8.96

Balance sheet

(₹ in Millions)

Particulars	Year ended	
	31-Mar-21	31-Mar-20
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	4,955.74	4,822.62
Capital work-in-progress	82.83	112.44
Goodwill	441.70	441.70
Other intangible assets	65.02	98.66
Biological assets other than bearer plants		
(i) Matured biological assets	18.65	19.91
(ii) Immatured biological assets	8.32	5.53
Financial assets		
(i) Investments	-	3.42
(ii) Loans	98.68	93.73
(iii) Other financial assets	0.43	-
Other tax assets	19.60	87.58
Deferred tax assets (net)	0.74	0.21
Other non-current assets	11.66	11.40
Total non-current assets	5,703.37	5,697.20
Current assets		
Inventories	961.72	1,201.70
Financial assets		
(i) Investments	604.28	115.22
(ii) Trade receivables	48.88	72.03
(iii) Cash and cash equivalents	1,241.44	686.73
(iv) Bank balances other than above	1,003.04	0.34
(v) Loans	35.41	37.61
(vi) Other financial assets	3.62	6.48
Other current assets	120.69	108.80
Total current assets	4,019.08	2,228.91
Total assets	9,722.45	7,926.11
EQUITY AND LIABILITIES		
Equity		
Equity share capital	583.25	556.72
Other equity	5,996.45	3,778.24
Equity attributable to owners of the Company	6,579.70	4,334.96
Non-controlling interest	-	-
Total equity	6,579.70	4,334.96
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	529.67	867.25
(ii) Lease liabilities	99.37	70.69
Deferred tax liabilities (net)	454.70	365.13
Government grants	25.55	28.38
Provisions	87.55	94.91
Total non-current liabilities	1,196.84	1,426.36
Current liabilities		
Financial liabilities		
(i) Borrowings	-	400.00
(ii) Lease liabilities	17.62	26.45
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	13.49	7.91
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	851.22	774.25
(iv) Other financial liabilities	724.91	611.33
Government grants	2.91	2.96
Provisions	111.80	27.96
Current tax liabilities (net)	158.78	260.92
Other current liabilities	65.18	53.01
Total current liabilities	1,945.91	2,164.79
Total liabilities	3,142.75	3,591.15
Total equity and liabilities	9,722.45	7,926.11

Consolidated Statement of Cash Flows

(₹ in Millions)

Particulars	Year ended	
	31-Mar-21	31-Mar-20
	Audited	Audited
Cash flows from operating activities	1,862.16	818.71
Profit before tax		
Adjustments for:		
Depreciation and amortisation expense	507.27	491.92
Changes in fair valuation of biological assets	(9.22)	(2.08)
Loss on sale/ retirement of property, plant and equipment, net	3.80	10.23
Loss on sale/ discard of biological assets, net	4.31	1.44
Interest income	(30.53)	(6.87)
Finance costs	118.92	161.39
Employee share based payment expense	3.42	7.62
Profit on sale of current investments in mutual fund, net	(0.57)	(23.68)
Fair value loss on financial assets measured at fair value through profit and loss, net	(3.43)	(9.79)
Government grant income	(2.88)	(2.96)
Operating profit before working capital changes	2,453.25	1,445.93
Change in operating assets and liabilities		
Decrease in trade receivables	23.16	4.19
Decrease in inventories	238.92	51.14
Increase in loans and other financial assets	(1.19)	(6.51)
Decrease in other current and non-current assets	6.99	98.13
Increase in trade payables and other financial liabilities	144.85	158.03
Increase in employee benefits obligation	81.71	26.65
Increase/(decrease) in other current and non-current liabilities	12.17	(6.53)
Cash generated from operations	2,959.86	1,771.03
Income taxes paid, net	(509.24)	(115.22)
Net cash generated from operating activities	2,450.62	1,655.81
Cash flows from investing activities		
Acquisition of property, plant and equipment and intangible assets	(573.46)	(953.04)
Proceeds from sale of property, plant and equipment	11.08	2.88
Proceeds from sale of biological assets	3.38	2.20
Purchase of mutual funds	(550.00)	(740.00)
Proceeds from sale of mutual funds	68.36	914.81
Interest received	33.39	2.79
Deposits (placed)/ redeemed (having original maturity of more than three months), net	(993.91)	0.48
Net cash used in investing activities	(2,001.16)	(769.88)
Cash flows from financing activities		
Repayment of long term borrowings to banks	(231.39)	(163.69)
Issue of Shares	1,000.00	-
Share issue expense	(18.03)	-
(Payment)/ receipt of short term borrowings, net	(400.00)	250.00
Payment of dividend including dividend distribution tax	(107.49)	(182.01)
Lease liability payment	(25.15)	(19.46)
Finance costs paid	(109.47)	(141.46)
Net cash (used in)/ generated from financing activities	108.47	(256.62)
Net increase in cash and cash equivalents	557.93	629.31
Cash and cash equivalents at the beginning of the period	686.73	50.83
Effect of exchange rate fluctuations on cash held	(3.22)	6.59
Cash and cash equivalents at end of the period	1,241.44	686.73

Notes:

1. The 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') read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The above results for the quarter and year ended 31 March 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14 July 2021. The statutory auditors have expressed an unmodified audit opinion on these results.

3. The consolidated figures for the quarter ended 31 March 2021 are the balancing figure between the audited consolidated figures in respect of the full financial year and the unpublished audited year to date consolidated figures up to the third quarter of the current financial year.

4. The consolidated figures for the quarter ended 31 March 2020 are the balancing figure between the audited figures in respect of the full financial year ended 31 March 2020 and the unpublished unaudited year to date figures up to the third quarter of the financial year ended 31 March 2020. Also, the consolidated figures upto the end of third quarter of the financial year ended 31 March 2020 were neither reviewed nor subject to audit, however, the management has exercised necessary due diligence to ensure that the financial results for these period provide a true and fair view of the Company's affairs.

5. The consolidated figures for the quarter ended 31 December 2020 are the balancing figure between the unpublished audited year to date figures up to the third quarter of the current financial year and unpublished audited year to date figures up to the second quarter of the current financial year.

6. Subsequent to the year end, the Company has completed Initial Public Offering of upto 12,153,668 Equity Shares of face value of ₹ 10 each of Dodla Dairy Limited for cash at a price of ₹ 428 per equity share (including a share premium of ₹ 418 per equity share) aggregating upto ₹ 5,201.77 Million. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) w.e.f 28 June 2021.

7. In view of recent surge in COVID-19 cases, few states reintroduced some restrictions and the Group continues to be vigilant and cautious. However, the Government classified Dairy business as "Essential Commodity" and granted certain relaxations and guidelines so that production, processing and distribution of Milk and milk products will not be effected. The Group's production, processing and supply chain facilities remain in operation during lockdown period, following safety measures as per guidelines issued by Government. Thus, the impact of COVID-19 on the Group is minimal at this point of time. The Group has assessed the recoverability of Goodwill, receivables, inventories, certain investments and other financial assets considering the available internal and external information up to the date of approval of financial results and made adjustments wherever necessary. Considering the nature of these assets, the Group expects to recover the carrying amount of these assets. The actual impact of global health pandemic may be different from that estimated as at the date of approval of financial results. Considering the continuing uncertainties, the Group will continue to closely monitor any material changes to future economic conditions.

8. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company including its subsidiary and associate incorporated in India towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company including its subsidiary and associate incorporated in India will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

9. Consolidated Segment wise revenue and results

The Group is in the business of processing and selling milk and milk products. The Group's Chief Executive Officer who is identified as Chief Operating Decision Maker (CODM) reviews the performance of the Group on the basis of economic performance for Liquid Milk, Products and Curd. For the purpose of reporting the operating segments, all the three segments have been aggregated as a single reporting segment under the provisions of Ind AS 108 'Operating Segments' as the nature of products, the production and distribution process, class of customers and the regulatory environment is similar for all the segment. Thus, the segment revenue, segment profit, total segment assets and liabilities are all as reflected in the consolidated financial results.

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.

(i) Revenue from operations	Quarter ended			Year ended	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
India	5,055.89	4,680.40	4,912.94	18,371.50	19,876.16
Outside India	249.05	291.59	361.32	1,068.56	1,517.57
TOTAL	5,304.94	4,971.99	5,274.26	19,440.06	21,393.73

(ii) Non-current Assets	Quarter ended			Year ended	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
India	5,344.54	5,500.67	5,134.13	5,344.54	5,134.13
Outside India	358.09	182.51	562.86	358.09	562.86
TOTAL	5,702.63	5,683.18	5,696.99	5,702.63	5,696.99

10. The audited standalone financial results, for the quarter and year ended 31 March 2021 can be viewed on the websites of the Company, National Stock Exchange of India Limited (NSE) and BSE Ltd (BSE) at www.dodladairy.com, www.nseindia.com and www.bseindia.com respectively. Information of audited standalone financial results of the Company in terms of Regulation 47(1)(b) of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

Particulars	Quarter ended			Year ended	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
	Audited Refer Note 3	Audited Refer Note 5	Unaudited Refer Note 4	Audited	Audited
Revenue from operations	5,055.60	4,678.24	4,912.65	18,369.04	19,876.16
Profit before tax	200.18	518.17	(60.91)	1,654.78	478.69
Net profit for the period/year after tax	68.68	348.62	(60.91)	1,083.94	284.71
Other comprehensive income for the period/year	4.26	(4.41)	(0.60)	3.40	(2.38)
Total comprehensive income for the period/year	72.94	344.21	(61.51)	1,087.34	282.33

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

Place : Hyderabad
Date: July 14, 2021

D. Sunil Reddy
Managing Director
DIN: 00794889