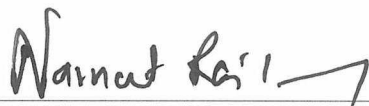


Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Dodla Dairy Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Dodla Dairy Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Dodla Dairy Limited (the "Company") for the quarter ended June 30, 2022 (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.
5. The comparative financial information of the Company for the corresponding quarter and period ended June 30, 2021 and March 31, 2022 respectively, included in these standalone financial results, were reviewed/audited by the predecessor auditor and the standalone financial statements of the Company for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified opinion on those financial information on August 07, 2021 and May 16, 2022 respectively.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004per Navneet Rai Kabra
PartnerMembership No.: 102328
UDIN: 22102328AOBVGU9653
Place: Hyderabad
Date: August 02, 2022



DODLA DAIRY

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: +91 40 4546 7777; Fax: +91 40 4546 7788

(₹ in Millions except per share data)

Statement of Unaudited Standalone financial results for the quarter ended 30 June 2022

Particulars	Quarter ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Unaudited	Audited Refer Note 4	Unaudited	Audited
1. INCOME				
a) Revenue from operations	6,569.89	5,403.94	4,881.15	20,964.84
b) Other income	45.51	216.17	29.38	325.26
Total Income [a+b]	6,615.40	5,620.11	4,910.53	21,290.10
2. EXPENSES				
a) Cost of materials consumed	5,132.44	3,952.03	3,838.20	15,380.87
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.68	120.99	(283.12)	(8.35)
c) Employee benefits expense	258.87	238.43	234.09	936.28
d) Finance costs	2.76	2.86	22.32	64.93
e) Depreciation and amortisation expense	141.62	123.36	119.84	488.57
f) Other expenses	848.47	702.78	636.06	2,794.39
Total Expenses	6,386.84	5,140.45	4,567.39	19,656.69
3. Profit before tax [1-2]	228.56	479.66	343.14	1,633.41
4. Tax expense				
a) Current tax	61.94	45.29	103.30	385.81
b) Deferred tax	(2.47)	(125.95)	2.32	(118.57)
5. Profit for the period/year [3-4]	169.09	560.32	237.52	1,366.17
6. Other comprehensive income				
Items that will not be reclassified subsequently to statement of profit and loss				
Remeasurement of the net defined benefit obligation	9.58	(4.29)	(0.58)	(4.88)
Income-tax relating to these items	(2.41)	1.03	0.20	1.23
Other comprehensive income/(loss) for the period/year (net of tax)	7.17	(3.26)	(0.38)	(3.65)
7. Total Comprehensive Income for the period/year [5+6]	176.26	557.06	237.14	1,362.52
8. Paid-up equity share capital (Face value of ₹ 10 each)	594.93	594.93	594.93	594.93
9. Other equity				7,278.96
10. Earnings per share (Face value of ₹ 10 each) (not annualised for the quarters)				
a) Basic (in ₹)	2.84	9.42	4.07	23.07
b) Diluted (in ₹)	2.82	9.34	4.03	22.87

Notes:

1. The 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 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 2022 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 02 August 2022 and have been subject to a limited review by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified review opinion on these results.
3. Where financial results contain both consolidated and standalone financial results of the parent, segment information is required to be presented only in the consolidated financial results. Accordingly, segment information has been presented in the consolidated financial results.
4. The standalone figures for the quarter ended 31 March 2022 are the balancing figure between the audited standalone figures in respect of the full financial year and the published unaudited year to date standalone figures up to the nine months ended 31 December 2021, which were subjected to limited review by the statutory auditors.
5. During the quarter, the Company has completed the acquisition of a Milk and Milk Products Division of Sri Krishna Milks Private Limited, through slump purchase arrangement on a going concern basis at a consideration of Rs. 500 million (subject to certain transaction adjustments). The transaction was accounted in accordance with Ind AS 103 - Business Combinations ("Ind AS 103") and the initial accounting was provisionally determined as at 30 June 2022.
6. The above Unaudited Standalone Financial Results of the Company are available on the Company's website www.dodladairy.com and also on the website of BSE (www.bseindia.com) and NSE (www.nscindia.com), where the shares of the Company are listed.

Place : Hyderabad
Date: 02 August 2022

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

**Dodla Sunil
Reddy**

Digitally signed by
Dodla Sunil Reddy
Date: 2022.08.02
21:25:08 +05'30'

D. Sunil Reddy
Managing Director
DIN: 00794889