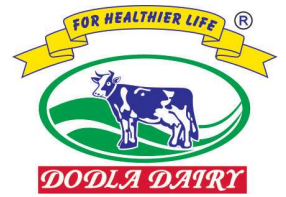


DODLA DAIRY LIMITED

MILK & MILK PRODUCTS

Corporate Office : # 8-2-293/82/A, Plot No. 270-Q, Road No. 10C,
Jubilee Hills, Hyderabad - 500033. Ph : 040-4546 7777 Fax : 040-4546 7788
E-mail : mail@dodladairy.com



Date: 27 January 2024

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: Press Release on the Unaudited Financial Results of the Company for the quarter and nine months ended 31 December 2023

With reference to the above stated subject, please find enclosed herewith the Press Release on the Unaudited Financial Results of the Company for the quarter and nine months ended 31 December 2023.

This is for your information and records.

Thanking You,
Yours Faithfully,
For Dodla Dairy Limited

Surya Prakash M
Company Secretary & Compliance Officer

★ An ISO 22000-2005 & 50001 EnMS Certified Company ★



Dodla Dairy Reports Q3 & 9MFY24 Results

**Operating Revenues at ₹ 7,468 Mn in Q3 FY24; up by 10.6% YoY
Value-Added Product sales at ₹ 1,863 Mn in Q3 FY24; up by 21.5% YoY
EBITDA margin at 11.1% in Q3 FY24, expands by 315 bps YoY**

Hyderabad, January 27th, 2024: Dodla Dairy Ltd. (BSE - 543306, NSE - DODLA, ISIN: INE021001019), one of India's leading integrated dairy companies, has announced its results for the third quarter and nine months ending December 31st, 2023, for the financial year ending March 31st, 2024.

Commenting on the performance, Managing Director of Dodla Dairy, Mr. Dodla Sunil Reddy said,

"It gives me immense pleasure to share that Dodla Dairy was able to reap the benefits of the peak 2023-24 flush season coupled with positive festive spendings enthusiasm as anticipated. The Company continued to strengthen its procurement capabilities during the quarter achieving its highest procurement at 17.5 Lakh Liter Per Day (LLPD), registering a growth of 36.7% YoY. Dodla Dairy's revenues grew by 12.0% YoY to INR 23,380 Mn in 9MFY24. The Company Value Added Products (VAP) and Fat & Fat products sales continued its growth momentum clocking 15.3% YoY growth at INR 6,402 Mn, thanks to robust distribution network and strong brand recall. Dodla Dairy's VAP sales pie expanded by 95 bps YoY to 28.0% of the overall revenues in 9MFY24."

He also added, *"During January 2024, the Company aired television commercials for the very first time on leading regional and digital channels to tap the festive vibes of Makar Sankranti and Pongal. Dodla Dairy's team is actively working towards accelerating its go-to-market strategy leveraging its strong brand and constantly deliver consumer delight through its diverse product portfolio."*

Financial Highlights for the Quarter Ended December 31st, 2023:

- Operating Revenues at ₹ 7,468 Mn in Q3 FY24 as compared to ₹ 6,754 Mn in Q3 FY23 – registering growth of 10.6% YoY. The Company's Domestic business grew by 13.3% YoY to ₹ 7,007 Mn whereas, the International business revenues stood at ₹ 461 Mn in Q3 FY24
- EBITDA grew by 54.5% YoY to ₹ 828 Mn in Q3 FY24. EBITDA margin expanded by 315 bps YoY to 11.1%
- Profit After Tax grew by 16.8% YoY at ₹ 436 Mn in Q3 FY24. PAT margin stood at 5.5% in Q3 FY24
- EPS for Q3 FY24 stood at ₹ 6.88 as compared to ₹ 5.90 in Q3 FY23

Press Release



Operational Highlights for the Quarter Ended December 31st, 2023:

- Average milk procurement during Q3 FY24 was at 17.5 LLPD as compared to 12.8 LLPD in Q3 FY23, registering 36.7% YoY growth
- Average milk sales during Q3 FY24 was at 10.7 LLPD
- Curd sales during Q3 FY24 was at 291.7 MTPD as compared to 259.9 MTPD in Q3 FY23, increasing by 12.3% YoY
- Revenue from Value Added Products (VAP) including fat & fat-based products grew by 21.5% YoY to ₹ 1,863 Mn in Q3 FY24 vis-à-vis ₹ 1,533 Mn in Q3 FY23. VAP including fat & fat-based products contribution stood at 25.6% of the overall dairy revenue during Q3 FY24 as compared to 23.1% contribution of the overall dairy revenue during Q3 FY23

Financial Highlights for the Nine Months Ended December 31st, 2023:

- Operating Revenues at ₹ 23,380 Mn in 9M FY24 as compared to ₹ 20,877 Mn in 9M FY23 – registering growth of 12.0% YoY. The Company's Domestic business grew by 13.6% YoY to ₹ 21,789 Mn whereas, the International business revenues stood at ₹ 1,588 Mn in 9M FY24
- EBITDA grew by 35.4% YoY to ₹ 2,134 Mn in 9M FY24. EBITDA margin expanded by 158 bps YoY to 9.1%
- Profit After Tax grew by 20.2% YoY at ₹ 1,199 Mn in 9M FY24. PAT margin stood at 5.1% in 9M FY24
- EPS for 9M FY24 stood at ₹ 19.96 as compared to ₹ 16.63 in 9M FY23

Operational Highlights for the Nine Months Ended December 31st, 2023:

- Average milk procurement during 9M FY24 was at 16.8 LLPD as compared to 14.0 LLPD in 9M FY23, registering 20.3% YoY growth
- Average milk sales during 9M FY24 was at 10.9 LLPD as compared to 10.6 LLPD in 9M FY23, registering 2.2% YoY growth
- Curd sales during 9M FY24 was at 346.6 MTPD as compared to 325.8 MTPD in 9M FY23, increasing by 6.4% YoY
- Revenue from Value Added Products (VAP) including fat & fat-based products grew by 15.3% YoY to ₹ 6,402 Mn in 9M FY24 vis-à-vis ₹ 5,551 Mn in 9M FY23. VAP including fat & fat-based products contribution stood at 28.0% of the overall dairy revenue during 9M FY24 as compared to 27.1% contribution of the overall dairy revenue during 9M FY23

Press Release



About Dodla Dairy Ltd. (DODLA):

Dodla Dairy Ltd (DODLA) is one of India's leading integrated dairy companies incorporated in 1995. The company procures, processes, and sells milk and milk products. The Company's product portfolio consists of Milk, Butter Milk, Ghee, Curd, Paneer, Flavoured Milk, Doodh Peda, Lassi, Ice Cream and Milk Based Sweets.

The Company's procurement is centred in 5 states and products are available for purchase in 13 states and has 139 milk chilling centres/plants. The Company's distribution and marketing operations are conducted through its 40+ sales offices, 2,500+ agents, 2,100+ milk and milk product distributors, 90 modern trade across India. Additionally, the company's milk and dairy based Value-added Products are also available through 638 'Dodla Retail Parlours' as on 31st December 2023 and are spread across the states of Andhra Pradesh, Telangana, Tamil Nadu and Karnataka. The Company also has international operations in Uganda and Kenya.

For more information, please visit: <https://www.dodladairy.com>

For further details please get in touch with:

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