

**Annexure I**  
**Disclosures to be provided along with the application for listing**

**1. Issuer Details:**

**1.1 Details of the issuer:**

**(i) Name, Address, CIN and PAN**

<b>Name</b>	Creamline Dairy Products Limited
<b>Address</b>	H.No.6-3-1238/B/21 Asif Avenue, Rajbhavan Road, Hyderabad, Telangana – 500082, India
<b>CIN</b>	U15201TG1986PLC006912
<b>PAN</b>	AABCC6780D

**(ii) Line of business:** Manufacturing of milk and milk products.

**(iii) Chief Executive (Managing Director/President/CEO/CFO):**

<b>Designation</b>	<b>Name</b>
Managing Director	Mr. K. Bhasker Reddy
Whole –Time Director & Chief Executive Officer	Mr. Bhupendra Suri
Chief Financial Officer	Mr. P. P. Manoj

**(iv) Group Affiliation (if any):** The Company is a part of the 'Godrej Group'.

**1.2 Details of Directors:**

<b>Name, designation and DIN</b>	<b>Age</b>	<b>Address</b>	<b>Director since</b>	<b>List of other directorships</b>
Mr. Nadir B. Godrej, Chairman, DIN: 00066195	70 years	The Trees, 40 D, B G Kher Marg, 2nd Floor, Malabar Hill, Mumbai – 400006, Maharashtra	25/11/1991	Godrej Industries Limited Godrej Agrovet Limited Godrej Consumer Products Limited Godrej Properties Limited Astec LifeSciences Limited Godrej Tyson Foods Limited Godrej and Boyce Manufacturing Company Limited Isprava Vesta Private Limited Isprava Hospitality Private Limited Association for Future Agriculture Leaders of India
Mr. K. Bhasker Reddy Managing Director, DIN: 00014291	61 years	Flat no 404, Aditya Classic Apartment, Rajbhavan Road, Somajiguda,	07/04/2020	Chidrupi Financial Services Limited. FTCCI Foundation Federation of Telangana and Andhra Pradesh Chamber of Commerce and

		Hyderabad 500082	–		Industry (FTAPCCI)
Mr. D. Chandra Shekher Reddy, Executive Director, DIN: 00063691	61 years	2-2-16/3,4&5, Flat no 104, OHP Elegance, D.D Colony, Hyderabad	07/04/2020		Chidrupi Financial Services Limited
Mr. Balram Singh Yadav, Non – Executive Director DIN: 00294803	58 years	A 3703, Vivarea, Sane Guruji Marg, Mahalaxmi, Near Jacob Circle, Mumbai – 400011, Maharashtra	23/09/2007		Astec LifeSciences Limited
					Godrej Agrovet Limited
					SEALAC Agro Ventures Limited
					Godrej Tyson Foods Limited
					Behram Chemicals Private Limited
					Poultry and Frozen Food Processors' Association Of India
Mr. Varadaraj Subramanian, Non- Executive Director, DIN: 00074119	53 years	B-803, Savoy, Raheja Garden, L.B.S. Marg, Thane, Mumbai-400604	20/03/2009		Godvet Agrochem Limited
					Godrej Maxximilk Private Limited
					Godrej Tyson Foods Limited
Mrs. C. Manga Raj Executive Director, DIN: 00084401	55 years	Plot No: 41 & 42, Ravi Colony, Mahendra Hills, Secunderabad, Hyderabad-500026	21/06/1967		Mohan Milkline Private Limited
					Pamuru Milkline Private Limited
					Ongole Milkline Private Limited
					My Village Model Village Foundation
					Wereco Products Private Limited
Mr. Bhupendra Suri, Whole-Time Director, DIN: 00123338	53 years	1104, Uni World Garden, Sohna Road, Subhash Chowk, Sector 47, Islampur(97), Gurgaon South City II, Gurgaon, Haryana	28/01/2021		
Mr. Jude Julius John Fernandes Independent Director, DIN: 07482333	66 years	301/A, Lou Paul, St. John Baptist Road, Bandra, West Mumbai-400050, Maharashtra	11/04/2016		
Mr.Vettakkorumakankav Siva Subramaniam Sita, Independent Director,	65 years	61 Prestige Ozone White Filed Main Road, Bangalore	23/04/2021		Godrej Agrovet Limited
					Sproutlife Foods Private Limited
					Adret Retail Private Limited

DIN: 01038711		North Whitefield Bangalore, Karnataka 560066		Surfboats Solutions Private Limited
				Nutritionalab Private Limited
				Tatvartha Health Private Limited
				Fireside Ventures Management LLP
				Fireside Ventures Advisory LLP
				Fireside Ventures Capital Management LLP
				Fireside Investment Advisory LLP
Mrs. Rama Kumari Mandava Executive Director, DIN: 00065055	60 years	Plot No: 1362, Road No. 45, Jubilee Hills, Hyderabad 500033.	19/11/1962	Mohan Milkline Private Limited
				Ongole Milkline Private Limited
				Dhulipalia Milkline Private Limited
				Asha Holdings Private Limited
				Nutraamax Tradeline Private Limited

\*Excludes Foreign Companies

### 1.3 Details of change in Directors since last three financial years including any change in the current year:

Sr. No.	Name, designation and DIN	Date of appointment/ resignation	Date of cessation (in case of resignation)	Remarks (viz. reasons for change etc)
1.	Mr. Balraj Goud Chinthala Executive Director DIN: 00904065	01/09/2009	31/10/2019	Cessation due to death
2.	Mr. K. Bhasker Reddy Managing Director DIN: 00014291	07/04/2020	-	Appointment as Managing Director
3.	Mr. D. Chandra Sekhar Reddy Executive Director DIN: 00063691	07/04/2020	-	Appointment as an Executive Director
4.	Mr. Gangadhar Mandava Executive Director DIN: 00426799	07/04/2020	10/09/2022	Cessation due to death
5.	Mrs. Manga Raj Non- Executive Director DIN: 00084401	08/05/2020	-	Appointment as a Non-Executive Director
6.	Mrs. Surekha Revalli Independent Director, DIN: 00066162	29/09/2014	24/07/2020	Resignation from directorship
7.	Mr. Raj Singh Kanwar Whole-time Director, DIN: 02846868	29/01/2018	15/11/2020	Resignation from directorship

Sr. No.	Name, designation and DIN	Date of appointment/ resignation	Date of cessation (in case of resignation)	Remarks (viz. reasons for change etc)
8	Mr. Bhupendra Suri Whole-Time Director, DIN: 09035926	28/01/2021	-	Appointment as a Whole- Time Director
9.	Mr. Kavas Noshirwan Petigara, Independent Director, DIN: 00066162	18/07/2017	01/04/2021	Resignation from directorship
10	Mr.Vettakkorumakankav Siva Subramaniam Sita Independent Director, DIN: 01038711	23/04/2021	-	Appointment as an Independent Director
11	Mrs. C. Manga Raj, Executive Director, DIN: 00084401	28/01/2022	-	Change in designation from “Non-Executive Director” to “Executive Director”
12.	Mrs. Rama Kumari Mandava Additional Director DIN: 00065055	02/11/2022	-	Appointment as an Additional Director
13.	Mrs. Rama Kumari Mandava Executive Director DIN: 00065055	02/11/2022	-	Change in designation from “Additional Director” to “Executive Director”

**1.4 List of top 10 holders of equity shares of the Company as on December 31, 2022: -**

S.No	Name and category of shareholder	Total no. of Equity Shares	No of shares in demat form	Total shareholding as % of total no. of equity shares
1.	Godrej Agrovvet Limited	58,79,008	58,79,008	51.91%
2.	Mr. C. Manga Raj	10,89,100	--	9.61%
3.	Mr. Bhasker Reddy Kondapally	8,68,500	50,000	7.66%
4.	Mr. Chandra Shekher Reddy Devireddy	8,35,292	50,000	7.37%
5.	Mr. Gangadhar Mandava	5,68,508	--	5.02%
6.	Mrs. K Sandhya	2,90,000	--	2.56%
7.	Mrs. Rama Kumari Mandava	2,51,208	--	2.21%
8.	Mr. M K Chaitanya	2,30,892	--	2.03%
9.	Mr. M V Aditya	2,30,892	--	2.03%
10.	Mrs. D Deepika	2,05,000	--	1.81%
<b>Total</b>		<b>34,80,292</b>	<b>59,79,008</b>	<b>92.26%</b>

### 1.5 Details of Statutory Auditor

Name and address	Date of appointment	Remarks
B S R & Co. LLP 14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063, India	27/07/2022	For the term of five years i.e., commencing from FY 2022-23 to 2026-27.

### 1.6 Details of the change in statutory auditors in last three financial years including any change in the current year: Not Applicable (Since there are no changes in the FY 2019-20, 2020-21 & 2021-22)

Name and Address	Date of re-appointment/ resignation	Date of cessation (in case of resignation)	Remarks (viz. reasons for change etc)
B S R & Co. LLP 14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063, India	27/07/2022	-	End of First Term of Five Year

### 1.7 List of top 10 NCD holders: Not Applicable

### 1.8 List of top 10 CP holders (as on December 26, 2022): Enclosed as Annexure (i)

## 2. Material Information:

2.1. Details of all default/s and/or delay in payments of interest and principal of CPs, (including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness including corporate guarantee issued in the past 5 financial years including in the current financial year.	Nil
2.2. Ongoing and/or outstanding material litigation and regulatory strictures, if any.	None
2.3. Any material event/ development having implications on the financials/credit quality including any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest / continue to invest in the CP.	None

### 3. Details of borrowings of the company:

3.1. Details of debt securities and CPs as on December 31, 2022.	Enclosed as <b>Annexure (ii)</b>		
3.2 Details of secured / unsecured loan facilities / bank fund based facilities / rest of the borrowing, if any, including hybrid debt like foreign currency convertible bonds (FCCB), optionally convertible debentures / preference shares from banks or financial institutions or financial creditors, as on last quarter ended December 31, 2022	Enclosed as <b>Annexure (iii)</b>		
3.3 The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, JV entity, group company, etc) on behalf of whom it has been issued, contingent liability including debt service reserve account (DSRA) guarantees/ any put option etc.	<b>Given on behalf of</b>	<b>Amount (Rs. Crore)</b>	<b>Type</b>
	NA	NA	NA

### 4. Issue Information:

4.1. Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any.	Enclosed as <b>Annexure (iv)</b>
4.2. CP borrowing limit, supporting board resolution for CP borrowing, details of CP issued during the last 15 months.	The Board of Directors has approved CP borrowing limit of Rs. 150 Crore. The certified copy of the resolution is enclosed herewith as <b>Annexure (v)</b> . Further, the details of CPs issued during last 15 months is enclosed as <b>Annexure (vi)</b> .
4.3. End-use of funds.	General Corporate Purpose

4.4. Credit Support/enhancement (if any): (i) Details of instrument, amount, guarantor company (ii) Copy of the executed guarantee (iii) Net worth of the guarantor company (iv) Names of companies to which guarantor has issued similar guarantee (v) Extent of the guarantee offered by the guarantor company (vi) Conditions under which the guarantee will be invoked	None
4.5 Where an issue is made by an issuer who has been in existence for less than three years, a disclosure that the issue is open for subscription only to Qualified Institutional Buyers	N.A.

## 5. Financial Information:

<p>5.1.a. Audited/ limited review yearly consolidated (wherever available) and standalone financial information (Profit &amp; Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, for last three years along with latest available financial results, if the issuer has been in existence for a period of three years and above; or,</p> <p>b. Audited/ limited review yearly consolidated (wherever available) and standalone financial information (Profit &amp; Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, pertaining to the years of existence, if the issuer has been in existence for less than three years.</p>	<p>The Annual Reports of the Company are available at the following weblink of the Company: -</p> <p>FY2021-22: <a href="https://www.creamlinedairy.com/annual-reports">https://www.creamlinedairy.com/annual-reports</a></p> <p>FY2020-21: <a href="https://www.creamlinedairy.com/annual-reports">https://www.creamlinedairy.com/annual-reports</a></p> <p>FY2019-20: <a href="https://www.creamlinedairy.com/annual-reports">https://www.creamlinedairy.com/annual-reports</a></p> <p>Further, the Unaudited Financial Results alongwith Limited Review Report of the Statutory Auditors for the Quarter and Nine Months period ended December 31, 2022 are enclosed as <b>Annexure (vii)</b>.</p>
5.2. Latest audited financials should not be older than six month from the date of application for listing.	The Unaudited Financial Results alongwith Limited Review Report of the Statutory Auditors for the Quarter and Nine Months period ended December 31, 2022 are enclosed as <b>Annexure (vii)</b> .
5.3 Provided that listed issuers (who have already listed their specified securities and/or 'Non-	

<p>convertible Debt Securities' (NCDs) and/or 'Non-Convertible Redeemable Preference Shares' (NCRPS)) who are in compliance with SEBI (Listing obligations and disclosure requirements) Regulations 2015 (hereinafter "SEBI LODR Regulations"), and/or issuers (who have outstanding listed Commercial Papers (CPs)) who are in compliance with Annexure II of CP Circular, may file unaudited financials with limited review for the stub period in the current financial year, subject to making necessary disclosures in this regard including risk factors.</p>	
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## 6. Asset Liability Management (ALM) Disclosures: Not Applicable

- 6.1. NBFCs seeking to list their CPs shall make disclosures as specified for NBFCs in SEBI Circular nos. CIR/IMD/DF/ 12 /2014, dated June 17, 2014 and CIR/IMD/DF/ 6 /2015, dated September 15, 2015, as revised from time to time. Further, "Total assets under management", under para 1.a. of Annexure I of CIR/IMD/DF/ 6 /2015, dated September 15, 2015 shall also include details of off balance sheet assets.
- 6.2. HFCs shall make disclosures as specified for NBFCs in SEBI Circular no. CIR/IMD/DF/ 6 /2015, dated September 15, 2015, as revised from time to time with appropriate modifications viz. retail housing loan, loan against property, wholesale loan - developer and others.

## 7. Declaration:

We, Creamline Dairy Products Limited ("the Company"), hereby confirm that the Disclosure Document submitted by the Company dated December 31, 2022 for listing of Commercial Papers contains all the disclosures as prescribed under the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and SEBI Operational Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021, as amended from time to time.

For **Creamline Dairy Products Limited**

**Neha Pawar**

**Company Secretary**

**Date:** February 07, 2023

**Place:** Mumbai



**Annexure (i) - List of Top 10 CP Holders as on 07.02.2023**

S. No	Name of Holder	Category	Face value	CP holding percentage as a percentage of total CP outstanding of the issuer
1	ICICI PRUDENTIAL MUTUTAL FUND	MF	500000	20.00%
2	ICICI PRUDENTIAL MUTUTAL FUND	MF	500000	20.00%
3	ICICI BANK LIMITED	MF	500000	20.00%
4	ICICI PRUDENTIAL MUTUTAL FUND	MF	500000	20.00%
5	ADITYA BIRLA SUN LIFE TRUSTEE PVT. LTD A/C	MF	500000	20.00%

**Annexure (ii) Details of the Commercial Paper Outstanding as on Qtr Ending 31.12.2022**

Cp. No.	ISIN No	Tenor Days	Coupon %	Issue Amount	Date of Allotment	Redemption Date	Credit Rating	Secured & Unsecured	Security	IPA	CRA
1	INE412L14241	89	7.73%	250,000,000.00	10-Nov-22	07-02-23	A1+	Unsecured	NA	ICICI	CRISIL
2	INE412L14258	90	7.95%	250,000,000.00	25-Nov-22	23-02-23	A1+	Unsecured	NA	ICICI	CRISIL
3	INE412L14266	88	7.95%	250,000,000.00	25-Nov-22	21-02-23	A1+	Unsecured	NA	ICICI	CRISIL
4	INE412L14274	87	7.85%	250,000,000.00	13-Dec-22	10-03-23	A1+	Unsecured	NA	ICICI	CRISIL
5	INE412L14282	88	8.10%	250,000,000.00	26-Dec-22	24-03-23	A1+	Unsecured	NA	ICICI	CRISIL

**Creamline Dairy Products limited**

Annexure - (iii)

Details of secured/ unsecured loan facilities/ bank fund based facilities/ rest of the borrowing, if any, including hybrid debt like foreign currency convertible bonds (FCCB), optionally convertible debentures / preference shares from banks or financial institutions or financial creditors, as on last quarter end in the following format:

Sr. No	Lender's name/ Name of the Bank	Nature of facility/ instrument	Amount sanctioned (In Crores)	Principal Amount outstanding (In Crore)	Repayment date / schedule	Security, if applicable	Credit rating, if applicable	Asset classification
1	HDF Bank Limited	Short Term Debt / WCDL	15.00	0.18		Not Applicable	Not Applicable	Standard
2	HDF Bank Limited	WCDL	25.00	25.00		Not Applicable	Not Applicable	Standard
3	HDF Bank Limited	WCDL	25.00	15.00		Not Applicable	Not Applicable	Standard
			TOTAL	40.18				
2	Federal Bank Limited	Long Term Debt / WCDL	20.00	3.21		Not Applicable	Not Applicable	Standard
			TOTAL	3.21				
3	HSBC Bank Limited	Long Term Debt / WCDL	11.25	3.52		Not Applicable	Not Applicable	Standard
			TOTAL	3.52				
4	HDFC Bank Limited	Long Term Debt / WCDL	18.50	15.34		Not Applicable	Not Applicable	Standard
			TOTAL	15.34				
5	HDFC Bank Limited	Long Term Debt / WCDL	20.00	1.87		Not Applicable	Not Applicable	Standard
			TOTAL	1.87				
4	Axis Bank Limited	Short Term Debt / WCDL / CC	15.00	5.79				
		STL				Not Applicable	Not Applicable	Standard
		CC				Not Applicable	Not Applicable	Standard
			TOTAL	5.79				

**69.91**

**Annexure (iv)- Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any:**

**Deal Details**

Issue Reference : CDPL22-23-011  
ISIN CODE : INE412L14290  
CP (Maturity Value) : Rs. 25,00,00,000  
Date of Issue : 07/02/2023  
Maturity Date : 08/05/2023

**Credit Rating No.**

Issued by : CRISIL  
Credit Rating : A1 +  
Date of Rating : 31-01-2023  
Validity of issuance : 30 days  
For Amount : 15000 Lakhs

Cp Borrowing Limit : 15000 Lakhs  
Issuing & Payment : ICICI Bank Ltd.  
Agent : Branch : Vashi, Navi  
Mumbai

**Declaration**

We, Creamline Dairy Products limited ("the Company"), hereby confirm that the details of credit rating as mentioned above are valid as on today.

**For Creamline Dairy Products Limited**

**Neha Pawar**

**Company Secretary**

**Date:** February 07, 2023

**Place:** Mumbai

Creamline Dairy Products Limited  
Registered Office: #6-3-1238/B/21,  
Asif Avenue, Rajbhavan Road,  
Somajiguda, Hyderabad-500082  
Ph:+91-40-23412323/  
1860-4252627  
Fax: +91-40-23323353  
Email: jersey@godrejcdpl.com  
Website: www.creamlinedairy.com  
CIN: U15201TG1986PLC006912

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF CREAMLINE DAIRY PRODUCTS LIMITED (CDPL) AT ITS MEETING HELD ON MONDAY, 3<sup>RD</sup> MAY, 2021.**

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**TO APPROVE RAISING FUNDS BY ISSUANCE OF COMMERCIAL PAPER UPTO RS.150 CRORE (RUPEES ONE HUNDRED AND FIFTY CRORE ONLY).**

**"RESOLVED THAT** the Board of Directors be and is hereby accord its approval for raising of funds by way of issue of Commercial Paper(s) ("CPs") upto an aggregate amount of Rs.150 Crore (Rupees One Hundred and Fifty Crore Only), for a maturity period of 7 (seven) days or more but not exceeding 6 months (Six) from the date of issue, in terms of the applicable provisions of the Reserve Bank Commercial Paper Directions, 2012 and the Companies Act, 2013 [including any amendment(s) /modification(s) / re-enactment(s) thereto], subject to the permission of the Reserve Bank of India, if applicable and such other approval(s) as may be necessary."

**"RESOLVED FURTHER THAT** the Company do hereby authorize the Management Committee of the Board of Directors to do all such acts, deeds and things as may be necessary for or incidental to the aforesaid purpose including to execute an agreement with the Regulatory Bodies for Issue and/or listing of the Commercial Paper(s) issued / availed by the Company on the Stock Exchange(s) from time to time."

**"RESOLVED FURTHER THAT** the following Director(s) / Official(s) / Authorised Signatory(ies) of the Company ("Authorized Signatories"), viz.:

1. Mr. K. Bhasker Reddy, Managing Director;
2. Mr. Bhupendra Suri, Whole Time Director;
3. Mr. P.P. Manoj, Chief Financial Officer;
4. Ms. Neha Poojary, Company Secretary,
5. Mr. Nikhil Jain, Authorised Signatory.

be and are hereby severally authorized to sign and execute for and on behalf of the Company, CPs within the aforesaid limits, all such agreement(s) and/or document(s) as may be necessary in connection with the issuance of CPs and to do all such acts, deeds and things as may be necessary for or incidental to the aforesaid purpose including, inter alia, determining the discount rate and the appointment and remuneration of Merchant Bankers, Dealers and Issuing and Paying Agents."

**"RESOLVED FURTHER THAT** the Common Seal of the Company if required, be affixed on the CPs (to be issued by the Company from time to time subject to the aforesaid



**Creamline Dairy Products Limited**  
**Registered Office: #6-3-1238/B/21,**  
**Asif Avenue, Rajbhavan Road,**  
**Somajiguda, Hyderabad-500082**  
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**1860-4252627**  
**Fax: +91-40-23323353**  
**Email: jersey@godrejcdpl.com**  
**Website: www.creamlinedairy.com**  
**CIN: U15201TG1986PLC006912**

limits), agreement(s) and/or other document(s) if required, in the presence of / under the signatures of any 2 (two) of the Authorized Signatories."

**"RESOLVED FURTHER THAT** the Authorized Signatories be and are hereby severally authorized to appoint the Registrar and Share Transfer Agent for the issue of CPs by the Company and to do all such act(s), deed(s), matter(s) and thing(s), as may be necessary to give effect to this resolution."

**"RESOLVED FURTHER THAT** the Management Committee of the Board of Directors be and is hereby authorized/delegated the powers to do all the act(s), deed(s), matter(s) and things and to pass all resolutions as may be necessary or incidental in this regards."

**"RESOLVED FURTHER THAT** a copy of the foregoing resolution certified to be true by any Director of the Company or the Company Secretary or the Chief Financial Officer be furnished to the concerned authority(ies) / person(s) and they be requested to act thereon."

**CERTIFIED TRUE COPY**

**For CREAMLINE DAIRY PRODUCTS LIMITED**

**Neha Pawar**  
**Company Secretary**



**Annexure (vi) Details of Commercial paper Raised in the last 15 months**

Sr	Series	Date of Issuance	Date of Maturity	Amount Issued in Rs Cr	Amount Outstanding in Rs Cr	IPA	CRA	Rating	Rated Amount	Credit Rating Agency
1	CDPL21-22-001	03-Jun-21	01-Sep-21	25.00	-	ICICI BANK LTD	CRISIL	A1+	100 Crores	CRISIL LIMITED
2	CDPL21-22-002	01-Jul-21	29-Sep-21	25.00	-	ICICI BANK LTD	CRISIL	A1+	100 Crores	CRISIL LIMITED
3	CDPL21-22-003	12-Jul-21	08-Oct-21	25.00	-	ICICI BANK LTD	CRISIL	A1+	100 Crores	CRISIL LIMITED
4	CDPL21-22-004	02-Aug-21	29-Oct-21	25.00	-	ICICI BANK LTD	CRISIL	A1+	100 Crores	CRISIL LIMITED
5	CDPL21-22-005	17-Aug-21	12-Nov-21	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
6	CDPL21-22-006	01-Sep-21	30-Nov-21	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
7	CDPL21-22-007	09-Sep-21	08-Dec-21	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
8	CDPL21-22-008	08-Oct-21	06-Jan-22	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
9	CDPL21-22-009	30-Nov-21	28-Feb-22	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
10	CDPL21-22-010	08-Dec-21	08-Mar-22	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
11	CDPL21-22-011	17-Dec-21	17-Mar-22	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
12	CDPL21-22-012	29-Dec-21	25-Feb-22	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
13	CDPL21-22-013	06-Jan-22	08-Feb-22	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
14	CDPL21-22-014	08-Feb-22	31-Mar-22	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
15	CDPL21-22-015	25-Feb-22	31-Mar-22	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
16	CDPL21-22-016	28-Feb-22	27-May-22	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
17	CDPL21-22-017	08-Mar-22	06-Jun-22	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
18	CDPL21-22-018	17-Mar-22	15-Jun-22	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
19	CDPL22-23-001	27-Apr-22	26-Jul-22	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
20	CDPL22-23-002	06-Jun-22	30-Aug-22	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
21	CDPL22-23-003	15-Jun-22	29-Sep-22	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
22	CDPL22-23-004	26-Jul-22	21-Oct-22	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
23	CDPL22-23-005	11-Aug-22	10-Nov-22	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
24	CDPL22-23-006	10-Nov-22	07-Feb-23	25.00	-	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
25	CDPL22-23-007	25-Nov-22	23-Feb-23	25.00	25.00	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
26	CDPL22-23-008	25-Nov-22	21-Feb-23	25.00	25.00	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
27	CDPL22-23-009	13-Dec-22	10-Mar-23	25.00	25.00	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
28	CDPL22-23-010	26-Dec-22	24-Mar-23	25.00	25.00	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
29	CDPL22-23-011	07-Feb-23	08-May-23	25.00	25.00	ICICI BANK LTD	CRISIL	A1+	150 Crores	CRISIL LIMITED
				90.00						
				<b>Total</b>	<b>725.00</b>	<b>125.00</b>				

**Statement of Assets and Liabilities as at 30 September 2022**

Particulars	30 September 2022 (Unaudited)	31 March 2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	23,973.50	24,732.14
Capital work-in-progress	601.30	284.63
Other Intangible assets	53.55	58.20
Right of use assets	170.57	232.57
Financial assets		
Other financial assets	372.56	347.39
Non-current tax assets (net)	628.95	621.09
Deferred Tax Asset (net)	1,583.30	869.34
Other non-current assets	1,209.04	541.28
<b>Total non-current assets</b>	<b>28,592.77</b>	<b>27,686.64</b>
<b>Current assets</b>		
Inventories	7,201.58	15,471.37
Financial assets		
Trade receivables	1,749.03	1,214.91
Cash and cash equivalents	268.21	887.56
Bank balances other than cash and cash equivalents	72.28	72.28
Other current financial assets	89.88	106.41
Other current assets	920.51	882.51
<b>Total current assets</b>	<b>10,301.49</b>	<b>18,635.04</b>
<b>Total assets</b>	<b>38,894.26</b>	<b>46,321.68</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,132.47	1,132.47
Other equity	11,975.83	13,971.48
<b>Total equity</b>	<b>13,108.30</b>	<b>15,103.95</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	990.81	4,232.56
Lease liabilities	104.60	145.65
Other financial liabilities	65.00	-
Provisions	280.70	267.81
Other non-current liabilities	138.40	143.07
<b>Total non-current liabilities</b>	<b>1,579.51</b>	<b>4,789.09</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	14,482.12	16,323.49
Lease liabilities	90.26	112.33
Trade payables		
a) Total outstanding dues of micro enterprise and small enterprises	576.51	452.21
b) Total outstanding dues of other than micro enterprises and small enterprises	5,587.69	5,685.75
Other financial liabilities	2,572.21	2,614.54
Other current liabilities	646.00	915.08
Provisions	251.66	325.24
<b>Total current liabilities</b>	<b>24,206.45</b>	<b>26,428.64</b>
<b>Total liabilities</b>	<b>25,785.96</b>	<b>31,217.73</b>
<b>Total Equity and liabilities</b>	<b>38,894.26</b>	<b>46,321.68</b>

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(All amounts are in Indian Rupees in lakhs except for share data or otherwise stated)

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**Creamline Dairy Products Limited**
**Statement of cash flows for the half year ended 30 September 2022**

(All amounts are in Indian Rupees in lakhs except for share data or otherwise stated)

Particulars	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)
<b>Cash flow from operating activities :</b>		
Loss before tax	(2,729.69)	(1,669.51)
<b>Adjustment for:</b>		
Depreciation and amortisation expense	1,560.24	1,506.55
Loss on sale of property, plant and equipment	0.42	5.76
Profit on sale of property, plant and equipment	(0.87)	-
Profit on sale of investments (net)	(3.32)	-
Amortisation of government grants	(4.67)	(4.67)
Interest income	(18.48)	(21.47)
Finance costs	539.22	260.98
Allowances for doubtful debts and advances	-	21.01
Liabilities no longer required written back	(50.00)	(76.79)
<b>Operating profit/(loss) before working capital changes</b>	<b>(707.15)</b>	<b>21.86</b>
<b>Working capital adjustments</b>		
Inventories	8,269.79	(973.08)
Trade receivables	(534.12)	(475.43)
Other non-current assets and current assets	16.29	(12.72)
Other financial assets	(17.26)	(91.72)
Trade payables	26.24	(14,260.95)
Employee benefit obligations	(40.62)	69.30
Other financial liabilities - Current and non-current	40.73	72.46
Other Current and non-current liabilities	(269.08)	(157.64)
<b>Cash generated/(utilised) from operations</b>	<b>6,784.82</b>	<b>(15,807.92)</b>
Taxes paid (net of refunds received)	(7.86)	(32.71)
<b>Net cash generated/(used) from operating activities</b>	<b>6,776.96</b>	<b>(15,840.63)</b>
<b>Cash flow from investing activities :</b>		
Acquisition of property, plant and equipment (net of capital advances, capital creditors and capital work-in-progress)	(1,755.94)	(1,070.11)
Proceeds from sale of property, plant and equipment	12.06	25.34
Purchase and sale of short-term investments, net	3.32	-
Interest received	27.10	30.82
<b>Net cash used in investing activities</b>	<b>(1,713.46)</b>	<b>(1,013.95)</b>
<b>Cash flow from financing activities :</b>		
Net proceeds from short-term borrowings	(4,421.15)	17,500.00
Repayment of long-term borrowings	(661.96)	(640.63)
Inter-corporate deposits given	-	(121.06)
Proceeds from recovery of inter-corporate deposits given	-	741.85
Finance costs	(528.54)	(252.08)
Payment of lease liabilities	(71.20)	(59.44)
Dividend paid	-	(679.48)
<b>Net cash generated/(used) from financing activities</b>	<b>(5,682.85)</b>	<b>16,489.16</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(619.35)</b>	<b>(365.42)</b>
Cash and cash equivalents at the beginning of the year	887.56	1,146.41
<b>Cash and cash equivalents at the end of the period</b>	<b>268.21</b>	<b>780.99</b>

The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'

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## Creamline Dairy Products Limited

### Notes to Unaudited financial results for the quarter and half year ended 30 September 2022

- 1 The above reviewed Financial Results which are published in accordance with Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 02 November 2022. These Financial Results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with the relevant rules there under and the other accounting principles generally accepted in India. The Financial Results have been subjected to a limited review by the Statutory Auditors of the Company and the auditors have expressed unmodified opinion on the same.
- 2 The Commercial Paper issued by the company are listed on National Stock Exchange (NSE) and outstanding as on 30 September 2022 were aggregating to Rs.5,000 Lakhs. The Company's Commercial Paper programme has been rated as CRISIL A1+ by CRISIL.
- 3 The Company is primarily engaged in the business of manufacturing milk and milk products which is considered to be the only reportable business segment as per Ind AS 108- Operating Segments.
- 4 During the year ended 31 March 2022, Exceptional item represents an amount of Rs 1,728.33 lakhs towards differential GST liability on Flavored Milk, Thick shake and Milk shake for the period July 17 to November 21 including interest. The payment of GST liability has been made for all the states in which the Company is in operation.
- 5 The above financials results are also available on the Stock Exchanges website i.e. [www.nseindia.com](http://www.nseindia.com) and the Company's website [www.creamlinedairy.com](http://www.creamlinedairy.com)

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6 Information pursuant to requirements of Regulation 52(4) of SEBI (LODR) Regulations 2015 for the half year ended 30 September 2022:

SI No	Particulars	Quarter Ended September 30, 2022 (Unaudited)	Quarter Ended June 30, 2022 (Unaudited)	Quarter Ended September 30, 2021 (Unaudited)	Six Months Ended September 30, 2022 (Unaudited)	Six Months Ended September 30, 2021 (Unaudited)	Year Ended March 31, 2022 (Audited)
1	Debt-equity ratio	1.18	1.26	1.07	1.18	1.07	1.36
2	Debt service coverage ratio	(0.05)	0.22	0.92	0.07	0.49	0.13
3	Interest service coverage ratio	(4.17)	(3.94)	(1.83)	(4.06)	(5.40)	(5.64)
4	Net worth	13,108	14,174	17,691	13,108	17,691	15,104
5	Current ratio	0.43	0.62	0.69	0.43	0.69	0.71
6	Long term debt to working capital	(0.49)	(0.68)	(0.19)	(0.49)	(0.19)	(0.86)
7	Bad debts to Account receivable ratio	-	-	0.01	-	0.02	0.06
8	Current liability ratio	0.94	0.85	0.96	0.94	0.96	0.85
9	Total debts to total assets	0.40	0.41	0.41	0.40	0.41	0.44
10	Debtors turnover	97.39	111.44	105.16	101.79	101.91	113.62
11	Inventory turnover	12.73	11.92	7.74	13.31	7.50	7.92
12	Operating margin (%)	-1.08%	-0.61%	1.44%	-0.84%	0.18%	-0.98%
13	Net profit margin (%)	-4.03%	-3.24%	-1.93%	-3.62%	-3.03%	-4.22%

The Company Doesn't have any capital redemption reserve outstanding as at 30 September 2022

Formulae used for calculation are as under .

- Debt equity ratio: Total Debt ÷ Total equity (Total Debt: Long term borrowings+ Short term borrowings)
- Debt Service coverage ratio: Earnings available for debt service ÷ Debt Service (Debt Service = Interest & Lease Payments + Principal Repayments)  
Earning for Debt Service = Net Profit after taxes + Depreciation + Interest + Loss on sale of Fixed assets etc.
- Interest Service Coverage Ratio: (Profit before tax + Finance costs) ÷ Finance costs
- Net worth: Paid up equity share capital + Other equity
- Current Ratio: Current Assets ÷ Current Liabilities
- Long term debt to working capital: (Non current borrowings + Current maturities of long term debt) ÷ (Current Assets- Current liabilities-Current maturities of long term debt)
- Bad debts to accounts receivable ratio: Bad debts including provision for doubtful debts ÷ Average Trade receivables
- Current Liability ratio: Current liability ÷ (Total liabilities)
- Total Debts to total assets: Total Debt ÷ Total assets
- Debtors' turnover: Revenue from operations ÷ Average Trade receivables (annualised)
- Inventory turnover : Revenue from operations ÷ Average Inventory (annualised)
- Operating margin: (Profit before tax+ Finance costs + Depreciation) ÷ Revenue from operations
- Net Profit margin: Net profit before tax for the period/year ÷ Revenue from operations

Date: 02 November 2022

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**Kondapally  
Bhasker  
Reddy**

**K.Bhasker Reddy**  
Managing Director

DIN: 00014291  
Place: Hyderabad

**Pulamanthole  
pisharath P  
Manoj**

**P.P.Manoj**  
Chief Financial Officer  
Place: Hyderabad

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**Bhupendra Suri**  
Whole-Time Director and  
Chief Executive Officer

DIN: 09035926  
Place: Hyderabad

# B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East),  
Mumbai - 400 063, India

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**Limited Review Report on unaudited financial results of Creamline Dairy Products Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 and Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021**

## **To the Board of Directors of Creamline Dairy Products Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Creamline Dairy Products Limited ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Registered Office:

## B S R & Co. LLP

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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.: 101248W/W-100022

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**Rahul Choudhary**

*Partner*

Mumbai

02 November 2022

Membership No.: 408408

UDIN: 22408408BBSZAF7443