

Date: 20 March 2025

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: Intimation of Credit Rating under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this to inform you that ICRA Limited has rated the bank facilities of Dodla Dairy Limited as under:

Facilities	Amount (Rs. Crores)	Rating Assigned
Long Term Scale on Bank limits	127.50	[ICRA]AA(Stable)
Short-Term Scale on Bank limits (Overdraft)	50.00	[ICRA]A1+
Long Term / Short Term Scale on Bank limits (Cash Credit / Short Term loan)	72.50	[ICRA]AA(Stable)/ [ICRA]A1+

The rating letter received from ICRA Limited is enclosed.

You are requested to take note of the above.

Thanking You,
 Yours Faithfully,
For Dodla Dairy Limited

Surya Prakash M
 Company Secretary & Compliance Officer

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

ICRA/Dodla Dairy Limited/20032025/1
Date: Mar 20, 2025
Mr. D. Sunil Reddy

Managing Director

Dodla Dairy Limited

8-2-293/82/A, Road No 10-C

Jubilee Hills, Hyderabad – 500 033

Dear Sir,
Re: ICRA’s Credit Rating for below mentioned Instruments of Dodla Dairy Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA’s Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action¹
Long Term - Unallocated	127.50	[ICRA]AA(Stable); Upgraded from [ICRA]AA-(Positive); outlook revised to Stable from Positive
Long Term / Short Term-Fund Based – Cash Credit	72.50	[ICRA]AA(Stable); Upgraded from [ICRA]AA-(Positive); outlook revised to Stable from Positive/[ICRA]A1+; Reaffirmed
Short Term-Fund Based-Overdraft	50.00	[ICRA]A1+; Reaffirmed
Total	250.00	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

¹ Complete definitions of the ratings assigned are available at www.icra.in.



You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

SRI KUMAR KRISHNAMURTHY Digitally signed by SRI KUMAR KRISHNAMURTHY
Date: 2025.03.20 14:00:37 +05'30'

Srikumar Krishnamurthy
Senior Vice President and Co-Group Head
ksrikumar@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long term/Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Cash Credit/ Short term loan		
Kotak Mahindra Bank	30.00	[ICRA]AA(Stable)/ [ICRA]A1+	March 13, 2025
ICICI Bank	22.50	[ICRA]AA(Stable)/ [ICRA]A1+	
HDFC Bank	20.00	[ICRA]AA(Stable)/ [ICRA]A1+	
Total	72.50		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Overdraft		
The Hongkong and Shanghai Banking Corporation Limited (HSBC)	20.00	[ICRA]A1+	March 13, 2025
Standard Chartered Bank	30.00	[ICRA]A1+	
Total	50.00		

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Unallocated limits		
Not applicable	127.50	[ICRA]AA(Stable)	March 13, 2025
Total	127.50		