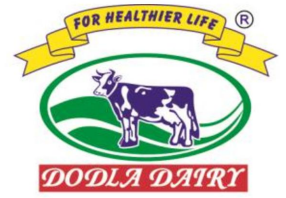


DODLA DAIRY LIMITED

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: 21 May 2023

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,

Subject: Newspaper publication under Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

Pursuant to the provisions of Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed copy of newspaper advertisement of the Audited Financial Results of the company for the quarter and year ended 31 March 2023 published on 21 May 2023 in Business Line (English) and Nava Telangana (Telugu).

The Advertisement may also be accessed on the website of the company: www.dodladairy.com

This is for your information and records.

Thanking you,
Yours Faithfully,
For Dodla Dairy Limited

SURYA
PRAKASH
MUNGELKAR

Digitally signed by
SURYA PRAKASH
MUNGELKAR
Date: 2023.05.21
11:52:26 +05'30'

Surya Prakash M
Company Secretary & Compliance Officer

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

New angel tax rules: Some anxiety, many queries

STATE OF SUSPENSE. While the response to the development is mixed, experts hope the final notification will bring more clarity

Shishir Sinha
New Delhi

Draft norms for angel taxation have evoked mixed responses. While some experts feel more valuation methods will help start-ups, others say unrecognised new enterprises with good business prospects will continue to face scrutiny for getting funds from overseas investors.

Angel tax (income tax at the rate of 30.6 per cent) is levied when an unlisted company issues shares to an investor at a price that is more than its fair market value. Earlier, it was levied only on investments made by a resident investor. But Budget 2023-24 sought to extend the angel tax also to non-resident investors from April 1, 2024.

VALUATION METHODS
On Friday, the Central Board

of Direct Taxes (CBDT) proposed changes to the tax imposed on angel investors in unlisted entities, exempting many categories of foreign investors from the levy.

In a statement, the CBDT said that investments in Indian unlisted firms by central banks, sovereign wealth funds, and entities controlled by the government with direct or indirect ownership of 75 per cent or more, among others, would be exempt from the new tax provision. Category-I foreign portfolio investors registered with the Securities and Exchange Board of India (SEBI), endowment and pension funds, banks and insurance companies incorporated in India, and pooled investment vehicles with over 50 investors, will also be excluded.

The draft listed five new valuation methods apart from the Discounted Cash Flow and the Net Asset Value. How-



ADDRESSING CONCERNS. The draft rules will be open for public comments for 10 days, and will be notified thereafter

ever, it did not give details about the proposed methods. The statement said draft rules will be open for public comments for 10 days, and will be notified thereafter.

WAIT AND WATCH

Though the CBDT says draft rules follow stakeholder consultation, experts still have questions. Manish Khanna,

Co-Founder of Unlisted Assets, notes that the new provisions aim to bring parity between residents and non-residents, however, "they apply to only notified entities. We need to see the applicability once the entities are notified." Saurav Sood, Practice Leader (International Tax & Transfer Pricing) at SW India, feels the introduction of five

new methods of valuation along with the power to exclude notified entities by the Centre will give relief to the non-resident investor. "The initial fear of ramification still exists as this notification does not create exceptions but provides an elaboration, but we are hoping that with the inputs from various stakeholders, the government will create exceptions to certain pool of investors through it," he said.

Vivek Jalan, Partner with Tax Connect Advisory, said the CBDT proposes to modify this provision soon to provide that the angel tax under Section 56(2)(viib) of the Act shall not apply to consideration received from any person by start-ups registered with DPIIT. However, "this is still half the job done as not all new enterprises with good business prospects would be registered as start-ups with

DPIIT and hence their funding from NRI investors would continue to be under scrutiny. The CBDT should re-consider this amendment as it would hamper new business in India," he said.

Sandeep Jhunjhunwala, M&A Tax Partner at Nangia Andersen LLP, welcomed the proposal to introduce a safe harbour of 10 per cent to ring-fence valuation of unquoted shares on account of forex fluctuations, bidding processes and variations in other economic indicators, etc. "The proposal to notify non-resident entities for angel tax immunity and broadening of the list of excluded entity category to cover non-resident entities with 75 per cent government ownership and broad-based pooled investment vehicles, could free up a few more Indian start-ups from the rigours of the angel tax," he said.

Sun TV Q4 net dips 7% on higher spends

Our Bureau
Chennai

Sun TV Network posted a 7 per cent drop in its consolidated net profit for the fourth quarter at ₹380 crore pulled down by a dip in subscription revenues and higher expenditure. The broadcaster's consolidated net profit for the year-ago quarter was ₹410 crore and in Q3FY23, ₹425 crore.

While the consolidated revenue from operations was marginally down at ₹840 crore (₹857 crore) in the fourth quarter, total expenses jumped to ₹425 crore (₹367 crore).

CRICKET FRANCHISE FEES
The spike in expenditure was driven by 'cricket franchise fees' and other expenses. Sun TV Network owns SunRisers Hyderabad Cricket Franchise of the Indian Premier League

and SunRisers Eastern Cape of Cricket South Africa's T20 League. Its subscription revenues fell to ₹406 crore (₹416 crore) during the fourth quarter while advertisement earnings were muted at ₹338 crore (₹337 crore).

Sun TV Network operates satellite television channels in Tamil, Telugu, Kannada, Malayalam, Bangla, and Marathi, and airs FM radio stations across India.

On a standalone basis, the company's PAT was down 10 per cent at ₹366 crore (₹404 crore) in Q4 while revenue from operations was down a tad at ₹814 crore (₹833 crore).

For the fiscal ended March 2023, Sun TV Networks' net profit rose 3.95 per cent to ₹1,707 crore against ₹1,642 crore in FY22. Its consolidated revenue from operations was ₹3,772 crore in FY23, up 5.22 per cent over the previous year.

NCLT quashes IDBI Bank's insolvency plea against Zee

Our Bureau
Mumbai

The National Company Law Tribunal (NCLT) on Friday rejected IDBI Bank's insolvency plea against Zee Entertainment. The bank had moved the Tribunal to recover dues of ₹149.60 crore.

Counsels representing Zee argued before the NCLT that since the default happened on a date during the suspension period, the insolvency petition cannot be admitted under Section 10A of the Insolvency and Bankruptcy Code, 2016. Reports earlier in the year had suggested that Zee had offered to pay up the loan to IDBI.

Zee had fought a long-drawn legal battle with one of its largest shareholders, Alabama-based Invesco, before getting in 2022 the Competition Commission of India approval for its merger with Sony. It has since then been fighting cases of insolvency brought on by its creditors.

The most recent hurdle against the Zee-Sony merger at the NCLT is the petition filed by SEBI against one of the Essel Group companies.

Zee founders are also in talks with Axis Bank and JC Flowers & Co's asset reconstruction unit to settle dues of ₹400 million each made to entities controlled by them.

ZEEL needs to clear its debts to continue the merger process with Sony, which would lead to the creation of India's biggest media firm in terms of viewership.

Step up greenhouse gas emissions commitment: G7 to other nations

M Ramesh
Chennai

Greenhouse gas emissions "have already peaked in all G7 countries," now, other major economies should do their bit, a communique of G7, released today, said. "We recognise the critical role of all major economies in limiting increases in global temperature over this critical decade and subsequent decades," it says.

In a tone that embeds a 'your-turn-now' message, it notes, "In this context, we underscore that every major economy should have significantly enhanced the ambition of its NDC since the Paris Agreement; already peaked its GHG emissions or indicated that it will do so no later than 2025."

Calling upon major economies to come up with improved Nationally Determined Contributions (NDC) and Long-term strategy (LTS) — which are voluntary commitments for climate action — the communique says, "these should reflect significantly enhanced ambition aligned with 1.5°C pathway and should also include their revised and strengthened 2030 targets." Noting that "our planet is facing unprecedented challenges from the triple global crisis of climate change, biodiversity loss and pollution", the G7 countries said that they are "steadfast" in their commitment to the Paris Agreement.

"We call on all parties — especially major economies — whose 2030 NDC targets or long-term low GHG emission development strategies are not yet aligned with a 1.5°C pathway and net zero by 2050 at the latest, to revisit and strengthen the 2030 NDC targets and publish or update their LTSs as soon as possible and well before UNFCCC-COP28, and to commit to net zero by 2050 at the latest," the communique says. Furthermore, it wants all countries to peak global GHG emissions "immediately and by no later than 2025."

The developed countries had committed to jointly mobilising \$100 billion annually by 2020. \$100 billion is too small compared with the trillions of dollars needed for slowing climate change, but even the \$100 billion mobilisation has yet to happen. On that, the commu-



CRISIS MODE. G7 wants all countries to peak global GHG emissions "immediately and by no later than 2025"

nique says, "We reaffirm our commitments to the developed country parties' goal of jointly mobilising \$100 billion annually in climate finance by 2020 through to 2025. We will work together with other developed country parties in order to fully meet the goal in 2023."

EXCEPTIONS

The communique, however, exonerates developed countries' public investment in natural gas — a fossil fuel — as necessitated by the "exceptional circumstances" created by the Russia-Ukraine war.

"It is necessary to accelerate the phasing out of our dependency on Russian energy, including through energy savings and gas demand reduction, in a manner consistent with our Paris commitments, and address the global impact of Russia's war on energy supplies, gas prices and inflation, and people's lives, recognising the primary need to accelerate the clean energy transition," the communique says.

Not everybody is impressed with the G-7 countries' stance. Tracy Carty, Global Climate policy expert at Greenpeace International, noted that "what the leaders have brought to the table represents an endorsement of new fossil gas." Calling the G-7 condonation of expansion of LNG a "blunt denial of climate emergency", Carty points out that "fossil gas is one of the most polluting forms of energy and, in its liquefied form, its carbon emissions can be as bad as coal."

Malabar Gold gets TRQ licence to import gold at concessional duty

Our Bureau
Mumbai

Malabar Gold and Diamonds has become the first jewellery group in India to obtain a TRQ (Tariff Rate Quota) licence from the Director-General of Foreign Trade for importing gold through the India International Bullion Exchange.

The TRQ will help the group import gold through the IIBX under the India-UAE Comprehensive Economic Partnership Agreement at 1 per cent lower import duty.

QUICK SETTLEMENT

In a first, Malabar Gold settled an exchange transaction when the Bullion Depository Receipt got settled within 30 minutes of trade.

The TRQ licence will help the group reduce the jewellery manufacturing cost. MP Ahammed, Chairman, Malabar Group, said, "It's a matter of pride for us that Malabar Gold and Diamonds has emerged as the first jewellery group in India to obtain TRQ licence for gold import."

businessline.

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THE ANDHRA PETROCHEMICALS LIMITED					
Regd. Office: Venkatarayapuram, TANUKU - 534 215 CIN: L23209AP1984PLC004635 : Website: www.theandhrapetrochemicals.com Tel: 08819-224075, 224755 Fax: 08819-224168; E-mail: info.tnk@theandhrapetrochemicals.com					
Statement of Audited Financial Results for the Quarter and Year ended 31.03.2023					
Sl. No.	Particulars	Quarter ended 31.03.2023	Quarter ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022
		Refer Note 2	Refer Note 2	Audited	Audited
1	Total Income from Operations	16243.64	23769.78	68298.16	96538.01
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	839.73	2904.19	2927.41	30107.98
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	839.73	2904.19	2927.41	30107.98
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	602.47	2220.51	2040.80	22673.39
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income(after tax)]	(7.16)	2091.39	1431.17	22544.27
6	Equity Share Capital	8497.16	8497.16	8497.16	8497.16
7	Reserves (excluding Revaluation Reserves as shown in the Balance Sheet)	-	-	42025.69	41869.08
8	Earnings Per Share (Face value of Rs.10/- each) (for continuing and discontinued operations)				
	(i) Basic	0.71	2.61	2.40	26.68
	(ii) Diluted	0.71	2.61	2.40	26.68

Notes:

- The above results, reviewed by the Audit Committee, were approved by the Board of Directors at its Meeting held on 20th May, 2023.
- The financial results for the quarter ended 31st March, 2023 and 31st March, 2022 are balancing figures between financial year and published unaudited year to date figures upto third quarter of the respective financial years.
- The Board of Directors have recommended a dividend of Rs.1.50 (15%) per equity share of Rs.10/- each for the Financial Year 2022-23 subject to the approval of members at the ensuing Annual General Meeting.
- During the Financial Year 2019-20, the Company (APL) has initiated the process of renewal of the Land Lease on which the plant is located with Visakhapatnam Port Trust (VPT) for a further period of 30 years with effect from 27.06.2019. APL has submitted its Technical & Financial Bid against the tender floated by VPT. As APL was the sole bidder for the Tender, VPT accepted both Technical Bid & Financial Bid. Later on, VPT has cancelled the tender and issued re-tender. Aggrieved by the action of VPT, APL has filed a writ petition under Article 226 before the Hon'ble High Court of Andhra Pradesh. The Hon'ble High Court of Andhra Pradesh has allowed the writ Petition filed by the APL seeking the cancellation of the order dated 18.08.2020, cancelling the tender notification dated 07.08.2019 and fresh tender notification dated 24.08.2020 issued by VPT towards the lease of the land and directed VPT to execute the lease deed, vide its order dated 25th February 2022. Further, on 19th March 2022, APL has written a letter to the Chief Engineer, VPT requesting him to kindly finalise the land lease deed and fix-up the date for execution of the said lease deed. VPT has preferred an appeal against the Hon'ble High Court of Andhra Pradesh order dated 25.02.2022 before division bench of Hon'ble High Court of Andhra Pradesh and the same is pending. Pending execution of the lease deed, APL has considered provisionally its bid amount for accounting of "Leases" in accordance with Ind AS 116, till the lease deed is executed.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Bombay Stock Exchange website www.bseindia.com and on the Company's website www.theandhrapetrochemicals.com.

Place: Tanuku
Date: 20th May, 2023

P. NARENDRANATH CHOWDARY
Managing Director

Va Tech WABAG posts Q4 loss on ₹289-cr write-off

Our Bureau
Chennai

Va Tech WABAG Ltd (WABAG), a leading player in the water technology space, posted a consolidated loss of ₹112 crore for the fourth quarter ended March 31, 2023 compared with a profit after tax (PAT) of ₹46 crore in the year-ago quarter, mainly due to an exceptional item.

"Pursuant to the inordinate delays in recovery of the receivables from Tecpro due to the prolonged legal proceedings at the NCLT and from APGENCO due to project completion delays not attributable to the company, the receivables and other current assets pertaining to these projects to the tune of ₹289.23 crore have been written off and reported under exceptional items in the Profit and Loss statement in the current financial year. Accordingly, previous period balances are reclassified. The company will continue its efforts to pursue the recovery of these balances," it said in a communique to stock exchanges. The Q4 profit before exceptional items and tax stood at ₹102 crore (₹56 crore). Its consolidated revenue from



KSL

operations was lower at ₹927 crore (₹892 crore).

On a standalone basis, the company reported a loss of ₹95 crore in the March quarter compared with a PAT of ₹32 crore in the previous period. Revenue from operations was higher at ₹749 crore (₹653 crore). For the full year ended March 31, 2023, the company reported a consolidated PAT of ₹11 crore (₹132 crore).

HIGHEST ORDER BOOK

"We have in line with our commitment to the shareholders stayed net cash positive for the third consecutive year and generated operational as well as free cash flow for the year," said Rajiv Mittal, Chairman. Its total order book size topped ₹13,219 crore including framework contracts. This is the highest-ever order book size for the company.

DODLA DAIRY LIMITED											
CIN: L15209TG1995PLC020324											
Regd. Office: # 8-2-293/82/A, 270/Q, Road No 10-C, Jubilee Hills, Hyderabad - 500033, Telangana, India.											
www.dodladairy.com, Tel: 040-4546 7777, Fax: 040-4546 7788, Email: cs@dodladairy.com											
EXTRACT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023											
(₹ in Millions except per share data)											
Sl. No	Particulars	STANDALONE				CONSOLIDATED					
		QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED			
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited (Refer Note 3)	Unaudited (Refer Note 5)	Audited (Refer Note 4)	Audited	Audited	Audited (Refer Note 3)	Unaudited (Refer Note 5)	Audited (Refer Note 4)	Audited	Audited
1	Total Income from Operations	6,653.36	6,184.04	5,403.94	25,841.24	20,964.84	7,242.82	6,754.31	5,897.18	28,120.29	22,433.51
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	177.10	327.25	479.66	1,149.27	1,633.41	249.89	439.40	377.12	1,518.36	1,655.60
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	177.10	327.25	479.66	1,149.27	1,633.41	249.89	439.40	377.12	1,518.36	1,655.60
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	162.52	276.33	560.32	949.85	1,366.17	225.29	353.85	404.82	1,222.84	1,328.13
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	165.07	273.93	557.06	957.45	1,362.52	193.62	413.18	416.31	1,290.72	1,383.06
6	Equity Share Capital	594.93	594.93	594.93	594.93	594.93	594.93	594.93	594.93	594.93	594.93
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				8,236.41	7,278.96				9127.40	7,836.68
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)										
	a) Basic (in ₹)	2.73	4.64	9.42	15.97	23.07	3.79	5.95	6.80	20.55	22.43
	b) Diluted (in ₹)	2.71	4.61	9.34	15.84	22.87	3.76	5.90	6.75	20.39	22.24

Notes:

- The above audited results, as reviewed by the Audit Committee, were considered, approved and taken on record by the Board of Directors at their meeting held on 20 May 2023.
- The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results is available on the stock exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.dodladairy.com
- The standalone/consolidated figures for the quarter ended 31 March 2023 are the balancing figure between the audited standalone/consolidated figures in respect of the full financial year and the published unaudited year to date standalone/consolidated figures up to the third quarter of the current financial year.
- The standalone/consolidated figures for the quarter ended 31 March 2022 are the balancing figure between the audited standalone/consolidated figures in respect of the full financial year and the published unaudited year to date standalone/consolidated figures up to the third quarter of the previous financial year.
- The standalone/consolidated figures for the quarter ended 31 December 2022 are the balancing figure between the published unaudited year to date figures up to the third quarter of the current financial year and published unaudited year to date figures up to the second quarter of the current financial year.

Place: Hyderabad
Date: 20 May 2023

By order of the Board
For **Dodla Dairy Limited**
Sd/- **Dodla Sunil Reddy**
Managing Director
DIN: 00794889

