



Date: 16 May 2026

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 Audited Financial Results of the Company for the quarter and year ended 31 March 2026

With reference to the above stated subject, please find enclosed Press Release on the Audited Financial Results of the Company for the quarter and year ended 31 March 2026.

This is for your information and records.

Thanking You,
Yours Faithfully,
For Dodla Dairy Limited

Surya Prakash M
Company Secretary & Compliance Officer

Encl.: As above.



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Dodla Dairy Limited Reports Q4 & FY26 Results

- ❖ Highest-ever Quarterly and Yearly Revenue of ₹ 10,745 Mn and ₹ 41,252 Mn respectively
- ❖ Highest-ever Milk sales volume of 14.0 LLPD with 19.5% YoY growth
- ❖ Q4FY26 VAP contribution excluding bulk sale stood at 28% as against 27% in Q4FY25
- ❖ Africa business reported solid revenue growth of 48% YoY

Hyderabad, May 16th, 2026: Dodla Dairy Ltd. (BSE - 543306, NSE - DODLA, ISIN: INE021001019), one of India's leading integrated dairy companies, has announced its audited financial results for Q4 & FY26.

Consolidated Financial Highlights

Particulars (INR in Mn)	Q4FY26	Q4FY25	YoY	Q3FY26	QoQ	FY26	FY25	YoY
Revenues	10,745	9,096	18.1%	10,250	4.8%	41,252	37,201	10.9%
EBITDA	538	835	-35.6%	793	-32.2%	3,085	3,808	-19.0%
EBITDA margin	5.0%	9.2%		7.7%		7.5%	10.2%	
PAT	698	680	2.6%	687	1.5%	2,670	2,599	2.7%
PAT margin	6.5%	7.5%		6.7%		6.5%	7.0%	
EPS (in INR)	11.6	11.3		11.4		44.3	43.3	

Operational Highlights – Q4 FY26

Volume Highlights

- Milk Procurement volume of 18.5 LLPD up 13.4% YoY
- Milk Sales volume stood at highest ever 14.0 LLPD, an increase of 19.5% YoY

Value Added Products Impact

- Total Value-Added Products sales stood at ₹ 2,969 Mn (28% of total sales) as against ₹ 2,841 Mn (31% of revenue) in previous year
 - Amongst VAP products, bulk sales for SMP and butter was not present in Q4 FY26 against ₹ 384 Mn Q4 FY25
- VAP contribution excluding bulk sales stood at ₹ 2,969 Mn (28% of total sales) as against ₹ 2,457 Mn (27% of revenue) in previous year
 - Curd sales volume reported a solid growth of 15.4%

- **High margin summer products** like buttermilk, flavoured milk, lassi, paneer etc. contributed well for the quarter. Whereas other VAP products could not grow at its full potential due to seasonal variabilities

Milk Price Impact

- Milk procurement costs remained elevated due to **constrained milk supply in the industry**
- Increase in costs was not fully passed on in order to maintain the market share
- Pricing strategy is **in line with the overall industry trend** and **resulted in a lower gross profit margins** for the quarter

Milk Pirce Per Liter (₹)	Q4 FY26	Q4 FY25	YoY	Q3 FY26	QoQ
Realization price	58.40	56.16	4.0%	57.75	1.1%
Procurement price	40.97	37.36	9.7%	38.70	5.9%

India Dairy Business Highlights

- **Milk procurement prices** continued to **rise faster than realization prices**, keeping gross margins under pressure
- **Uptick in expenses impacting profitability**
 - Advertising and Promotional expenses: To improve Brand salience
 - Transport & Overhead cost: Due to product mix shift from bulk sale to liquid milk and VAP
- **OSAM business** EBITDA margin are lower than company level
- Recorded one-time tax credit of **₹ 292 Mn** during the quarter following a favorable ITAT & CIT (A) order ruling, which supported PAT
- Exceptional item: **₹ 32 Mn** worth of reversal on the one-time Labour code expenses from Q3FY26

Africa Business Highlights

- Africa business delivered strong revenue growth of **48% YoY**, largely driven by a robust milk sales growth of **63% YoY**. Targeted efforts on gaining market share in Kenya with strategically pricing the products
- Procurement cost remained elevated
- Achieved highest ever EBITDA number in Q4FY26 of **₹ 184 Mn**

Orgafeed Business Highlights

- Orgafeed business recorded strong revenue growth of 23.2% YoY
- EBITDA margin stood at **9.5%**
- **Raw material price grew faster than the selling price**, leading to margin compression

Management Commentary

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

"I am pleased to share that Dodla Dairy delivered a resilient performance in FY26 despite a challenging operating environment. Milk supply remained constrained for most of the year, while erratic rainfall affected demand for certain value-added products in select markets.

For FY26, we recorded revenue growth of 11% year-on-year, with EBITDA margin at 7.5% and PAT margin at 6.5%. Largely, the growth was volume-driven and the margins were under pressure as a result of an increase in procurement costs not being fully passed on to the consumers.

Typically, our pricing strategy moves in tandem with industry trends. The milk supply situation is now showing signs of improvement, creating the possibility of a gradual normalization in procurement prices. We see an opportunity for passing on a part of the elevated input costs to the consumers in the near term.

We are firmly focused on long-term growth, as reflected in our expansion plans across businesses. Within India, our growth will be supported by the upcoming integrated dairy plant in Maharashtra and our efforts to replicate our successful growth playbook in Eastern India. In Africa, we plan to leverage our brand recall through a greenfield plant in Uganda."

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 8 states and products are available for purchase in 15 states and has 273 milk chilling centers/plants. The Company's distribution and marketing operations are conducted through its 110 sales offices, 3,210+ agents, 2,880+ milk and milk product distributors, 218 modern trades across India. Additionally, the company's milk and dairy based Value-added Products are also available through 1,106 'Dodla Retail Parlours' as on 31st March 2026 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://dodladairy.com/>

For further details please get in touch with:

Company:



Dodla Dairy Limited

CIN: L1509TG1995PLC020324

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