

Creamline Dairy Products Limited

CIN: U15201TG1986PLC006912

Registered Office : 6-3-1238/B/21, Asif Ave, Raj Bhavan Rd, Somajiguda, Hyderabad, Telangana 500082. Website : <https://www.creamlinedairy.com>**Statement of financial results for the quarter ended 30 June 2024**

(All amounts are in Indian Rupees in lakhs unless otherwise stated)

Particulars	Quarter Ended June 30, 2024 (Unaudited)	Quarter Ended March 31, 2024 (Audited) Refer Note 5	Quarter Ended June 30, 2023 (Unaudited)	Year Ended March 31, 2024 (Audited)
Revenue				
Revenue from operations	42,856.05	39,211.89	42,448.35	1,57,286.16
Other income	31.91	300.82	42.74	382.95
Total Income	42,887.96	39,512.71	42,491.09	1,57,669.11
Expenses				
Cost of materials consumed	28,772.27	27,275.17	35,696.31	1,19,080.90
Purchase of stock-in-trade	463.71	655.53	717.40	2,774.50
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	2,067.68	(180.04)	(2,400.66)	(3,331.94)
Employee benefits expense	2,626.79	2,659.69	2,400.15	10,047.09
Finance costs	463.81	534.13	496.14	2,054.88
Depreciation and amortisation expense	917.18	904.81	866.83	3,573.12
Other expenses	6,199.94	6,140.28	5,457.12	22,397.73
Total expenses	41,511.38	37,989.57	43,233.29	1,56,596.28
Profit/(Loss) before exceptional item and tax	1,376.58	1,523.14	(742.20)	1,072.83
Exceptional item	-	-	-	-
Profit/(Loss) after exceptional item and before tax	1,376.58	1,523.14	(742.20)	1,072.83
Tax expense:				
Current tax:	-	-	-	-
Deferred tax charge	328.46	293.64	-	293.64
	328.46	293.64	-	293.64
Net Profit/(Loss) after Tax (A)	1,048.12	1,229.50	(742.20)	779.19
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of post-employment benefit obligations	(58.23)	(41.46)	(42.26)	(30.45)
Income tax relating to items that will not be reclassified to Profit or Loss	14.66	7.66	-	7.66
Other comprehensive expense (B)	(43.57)	(33.80)	(42.26)	(22.79)
Total comprehensive income/(expense) (A + B)	1,004.55	1,195.70	(784.46)	756.40
Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,132.47	1,132.47	1,132.47	1,132.47
Other Equity				10,578.00
Earnings per share	(non - annualized)	(non - annualized)	(non - annualized)	(annualized)
Basic and Diluted per share of Rs. 10/- each	9.26	10.86	(6.55)	6.88

Creamline Dairy Products Limited
Notes to Unaudited financial results for the quarter ended June 30, 2024

- 1 The above reviewed Financial Results which are published in accordance with Regulation 33 and Regulation 52 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 24 July 2024. 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 During the quarter ended 30 June 2024 , the Company had not received any complaints from the NCD holders and there has been no complaint pending for redressal at the beginning or at the end of the quarter.
- 3 The Non Convertible Debentures (NCD's) issued by the company are listed on National Stock Exchange (NSE) and outstanding as on 30 June 2024 were aggregating to INR 9,900 lakhs. The Company's NCD's have been rated as IND AA-/Stable by India Rating & Research Private Limited.
- 4 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.
- 5 The figures for the quarter ended 31 March 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year.
- 6 The above financials results are also available on the Stock Exchanges website i.e. www.nseindia.com and the Company's website www.creamlinedairy.com

7 Information pursuant to requirements of Regulation 52(4) of SEBI (LODR) Regulations 2015 for the period ended 30 June 2024:

Sl No	Particulars	Quarter Ended June 30, 2024 (Unaudited)	Quarter Ended March 31, 2024 (Audited)	Quarter Ended June 30, 2023 (Unaudited)	Year Ended March 31, 2024 (Audited)
1	Debt-equity ratio (in times)	1.52	2.06	2.38	2.06
2	Debt service coverage ratio (in times)	2.72	3.15	0.63	0.81
3	Interest service coverage ratio (in times)	3.97	3.85	(0.50)	1.52
4	Outstanding redeemable preference shares (quantity and value in INR Lakhs)	-	-	-	-
5	Capital redemption reserve/Debt redemption reserve (INR in Lakhs)	990.00	990.00	-	990.00
6	Net worth	12,715	11,710	10,170	11,710
7	Net loss after tax (INR in Lakhs)	1,048.12	1,229.50	(742.20)	779.19
8	Earnings per share (non - annualized) (in INR)	9.26	10.86	(6.55)	6.88
9	Current ratio	1.08	0.99	0.58	0.99
10	Long term debt to working capital	5.24	8.87	(1.88)	8.87
11	Bad debts to Account receivable ratio	0.01	0.03	0.01	0.05
12	Current liability ratio	0.46	0.53	0.80	0.53
13	Total debts to total assets	0.43	0.49	0.52	0.49
14	Debtors turnover - Annualized	91.53	93.28	100.13	93.54
15	Inventory turnover - Annualized	11.77	11.17	13.10	11.21
16	Operating margin (%)	6.43%	7.55%	1.46%	4.26%
17	Net profit margin (%)	3.21%	3.88%	-1.75%	0.68%

The Company doesn't have any capital redemption reserve outstanding as at 30 June 2024

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

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Bhupendra Suri
Whole-Time Director and Chief Executive Officer
DIN: 09035926
Place: Hyderabad

K. Bhasker Reddy
Managing Director
DIN: 00014291
Place: Hyderabad

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P.P. Manoj
Chief Financial Officer
Place: Hyderabad

Limited Review Report on unaudited financial results of Creamline Dairy Products Limited for the quarter ended 30 June 2024 pursuant to Regulation 52 and Regulation 33 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 (hereinafter referred to as “the Company”) for the quarter ended 30 June 2024 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its 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 52 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 and Regulation 33 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, including

B S R & Co. LLP

Limited Review Report (Continued)
Creamline Dairy Products Limited

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

24 July 2024

Membership No.: 408408

UDIN:24408408BKGPUR8054