

Date: January 27, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai-400 051

Ref:

NCD- ISIN: INE412L08011

NCD- ISIN: INE412L08029

Sub.: Outcome of the Board Meeting held on January 27, 2026

With reference to the captioned subject and pursuant to Regulation 51, 52 and 54 read with Para A of Part B of Schedule III to the Listing Regulations, and other applicable regulations and circular(s) as issued by SEBI from time to time, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., on Tuesday, January 27, 2026, (which commenced at 12.15 p.m. IST and concluded at 2.18 p.m. IST), *inter alia*, has approved / noted the following:

A. APPROVAL OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS' PERIOD ENDED DECEMBER 31, 2025:

The Board of Directors has approved the Unaudited Financial Results for the Quarter and Nine Months period ended December 31, 2025. (enclosed herewith).

B. NOTING OF THE LIMITED REVIEW REPORT OF THE STATUTORY AUDITORS' ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS' PERIOD ENDED DECEMBER 31, 2025:

The Board took note of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results for the Quarter and Nine Months' period ended December 31, 2025, (enclosed herewith).

Further we are also enclosing the following:

- i. Information as per Regulation 52(4) of Listing Regulations.
- ii. Security Cover Certificate pursuant to Regulation 54 of the SEBI Listing Regulations –
Not Applicable to Creamline Dairy Products Limited, as the NCDs issued are unsecured.
- iii. A statement in terms of Regulations 52(7) and 52 (7A) of the Listing Regulations.



C. RE-APPOINTMENT OF MR. KANNAN SITARAM AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS:

The Board has approved the re-appointment of Mr. Kannan Sitaram as an Independent Director of the Company for a second term of 5 (five) consecutive years comprising of a period commencing from April 23, 2026 upto April 22, 2031, subject to approval of the Shareholders of the Company.

D. EXTRA-ORDINARY GENERAL MEETING FOR RE-APPOINTMENT OF MR. KANNAN SITARAM AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS:

The Board has considered and approved seeking approval of the Shareholders by convening and holding an Extra-Ordinary General Meeting for the matter mentioned in Item No. (C) above.

Please take the above information on your records.

Thanking you,

Yours sincerely,

For Creamline Dairy Products Limited

Vinayak Nawale
Company Secretary & Compliance Officer
(ACS 67967)



Creamline Dairy Products Limited
CIN: U15201TG1986PLC006912
Registered Office : 6-3-1238/B/21, Asif Avenue, Raj Bhavan Rd, Somajiguda, Hyderabad, Telangana 500082. **Website :** <https://www.creamlinedairy.com>
Statement of financial results for the quarter and nine months ended 31 December 2025

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

Particulars	Quarter Ended December 31, 2025 (Unaudited)	Quarter Ended September 30, 2025 (Unaudited)	Quarter Ended December 31, 2024 (Unaudited)	Nine Months Ended December 31, 2025 (Unaudited)	Nine Months Ended December 31, 2024 (Unaudited)	Year Ended March 31, 2025 (Audited)
Revenue						
Revenue from operations	37,982.51	39,319.50	36,983.42	1,18,983.00	1,20,105.88	1,58,523.25
Other income	769.20	7.61	11.46	1,204.23	302.22	477.64
Total Income	38,751.71	39,327.11	36,994.88	1,20,187.23	1,20,408.10	1,59,000.89
Expenses						
Cost of materials consumed	29,016.28	27,631.31	26,030.82	86,060.81	80,696.37	1,08,243.16
Purchase of stock-in-trade	989.37	926.94	679.23	2,724.86	1,650.91	2,204.34
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,112.54)	157.33	(184.67)	(371.39)	5,647.28	5,476.96
Employee benefits expense	2,525.95	2,722.77	2,621.48	7,927.21	7,892.93	10,470.85
Finance costs	322.18	307.65	317.71	966.60	1,163.34	1,490.71
Depreciation and amortisation expense	937.03	919.42	911.28	2,759.29	2,736.56	3,641.37
Other expenses	5,718.71	6,074.58	6,034.78	18,568.33	18,194.71	24,688.35
Total expenses	38,396.98	38,740.00	36,410.63	1,18,635.71	1,17,982.10	1,56,215.74
Profit before tax and exceptional item	354.73	587.11	584.25	1,551.52	2,426.00	2,785.15
Exceptional item (Refer note 7)	350.91	-	-	350.91	-	-
Profit before tax	3.82	587.11	584.25	1,200.61	2,426.00	2,785.15
Tax expense:						
Current tax	67.14	52.85	-	119.99	-	-
Deferred tax charge/(credit) (Refer note 6)	(117.23)	67.53	148.14	91.14	1,213.35	1,291.47
	(50.09)	120.38	148.14	211.13	1,213.35	1,291.47
Net Profit after tax (A)	53.91	466.73	436.11	989.48	1,212.65	1,493.68
Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of post-employment benefit obligations	6.15	6.14	22.58	(46.76)	(52.14)	(43.68)
Income tax relating to items that will not be reclassified to profit or loss	(1.55)	(1.54)	(5.68)	11.77	13.12	10.99
Other comprehensive income/(expense) (B)	4.60	4.60	16.90	(34.99)	(39.02)	(32.69)
Total comprehensive income (A + B)	58.51	471.33	453.01	954.49	1,173.63	1,460.99
Paid-up Equity Share Capital (Face Value of INR 10/- per share)	1,132.47	1,132.47	1,132.47	1,132.47	1,132.47	1,132.47
Other Equity						12,038.99
Earnings per share						
Basic and Diluted per share of INR 10/- each	(non - annualized) 0.48	(non - annualized) 4.12	(non - annualized) 3.85	(non - annualized) 8.74	(non - annualized) 10.71	(annualized) 13.19

Creamline Dairy Products Limited**Notes to Unaudited financial results for the quarter and nine months ended 31 December 2025**

- 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 27 January 2026. 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 Non Convertible Debentures (NCD's) issued by the company are listed on National Stock Exchange (NSE) and outstanding as on 31 December 2025 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.
- 3 During the quarter and nine months ended 31 December 2025, 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.
- 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 Other Income includes INR 490 lakhs for quarter ended 31 December 2025 and INR 900.16 lakhs for nine months ended 31 December 2025 on account of gain on sale of immovable properties being land along with structures situated in Telangana and Andhra Pradesh.
- 6 According to the Finance (No. 2) Act 2024, the indexation benefit has been withdrawn while calculating the long term capital gains and the tax rate with respect to long term capital gains for the said asset class was changed from 20% plus surcharge and cess (with indexation) to 12.5% plus surcharge and cess (without indexation). Due to withdrawal of the indexation benefit, the deferred tax asset created has been reversed by INR 619.07 lakhs for the nine months ended 31 December 2024.
- 7 On November 21, 2025, the Government of India notified the four Labour Codes consolidating 29 existing labour laws. The Ministry of Labour and Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Items" in the interim statement of profit and loss for the quarter ended December 31, 2025.

The incremental impact consisting of gratuity of INR 265.18 lakhs and long-term compensated absences of INR 85.73 lakhs primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed
- 8 The above financials results are also available on the Stock Exchange website i.e. www.nseindia.com and the Company's website www.creamlinedairy.com

9 Information pursuant to requirements of Regulation 52(4) of SEBI (LODR) Regulations 2015 for the quarter and nine months ended 31 December 2025:

Sl No	Particulars	Quarter Ended December 31, 2025 (Unaudited)	Quarter Ended September 30, 2025 (Unaudited)	Quarter Ended December 31, 2024 (Unaudited)	Nine Months Ended December 31, 2025 (Unaudited)	Nine Months Ended December 31, 2024 (Unaudited)	Year Ended March 31, 2025 (Audited)
1	Debt-equity ratio (in times)	1.14	1.08	1.09	1.14	1.09	1.23
2	Debt service coverage ratio (in times)	1.86	2.45	0.52	1.51	0.69	0.82
3	Interest service coverage ratio (in times)	1.01	2.91	2.84	2.24	3.09	2.87
4	Outstanding redeemable preference shares (quantity and value in INR Lakhs)	-	-	-	-	-	-
5	Capital redemption reserve (INR in Lakhs)	-	-	-	-	-	-
6	Debenture redemption reserve (INR in Lakhs)	990.00	990.00	990.00	990.00	990.00	990.00
7	Net worth	13.475	13.416	12.884	13.475	12.884	13.171
8	Net profit/(loss) after tax (INR in Lakhs)	53.91	466.73	436.11	989.48	1,212.65	1,493.68
9	Earnings per share (in INR)	0.48	4.12	3.85	8.74	10.71	13.19
10	Current ratio	0.54	0.62	0.76	0.54	0.76	0.94
11	Long term debt to working capital	(40.80)	(36.43)	(5.78)	(40.80)	(5.78)	10.73
12	Bad debts to Account receivable ratio	-	0.01	0.00	0.01	0.03	0.03
13	Current liability ratio	0.88	0.69	0.56	0.88	0.56	0.51
14	Total debts to total assets	0.36	0.35	0.35	0.36	0.35	0.37
15	Debtors turnover - Annualized	55.92	54.89	70.80	58.39	76.64	76.01
16	Inventory turnover - Annualized	16.37	19.09	12.43	17.09	13.46	12.53
17	Operating margin (%)	3.33%	4.61%	4.90%	4.14%	5.27%	4.99%
18	Net profit margin (%)	0.01%	1.49%	1.58%	1.01%	2.02%	1.76%

For computation of ratios, assets held for sale and advance received has been excluded from current assets and current liabilities respectively.

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 cost) ÷ Finance cost
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 (annualized)
Inventory turnover : Revenue from operations ÷ Average Inventory (annualized)
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

Rahul Choudhary

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Date: 27 January 2026

Varadaraj Subramanian

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Varadaraj Subramanian
Director
DIN: 00323436
Place: Mumbai

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P.P.Manoj
Chief Financial Officer
Place: Hyderabad

SUNIL KATARIA

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Sunil Kataria
Director
DIN: 06863609
Place: Mumbai

Limited Review Report on unaudited financial results of Creamline Dairy Products Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 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, as amended

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 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 (“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, as amended. 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. 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, as amended, including the manner in which it is to be disclosed, or that it contains any material

B S R & Co. LLP

Limited Review Report (Continued)
Creamline Dairy Products Limited

misstatement.

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

Chartered Accountants

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

**Rahul
Choudhary**

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Rahul Choudhary

Partner

Mumbai

27 January 2026

Membership No.: 408408

UDIN:26408408YTDGJD8664