

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 year ended 31 March 2025

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

Particulars	Quarter Ended March 31, 2025 (Audited) Refer Note 6	Quarter Ended December 31, 2024 (Unaudited)	Quarter Ended March 31, 2024 (Audited) Refer Note 6	Year Ended March 31, 2025 (Audited)	Year Ended March 31, 2024 (Audited)
Revenue					
Revenue from operations	38,417.37	36,983.42	39,211.89	1,58,523.25	1,57,286.16
Other income	175.42	11.46	300.82	477.64	382.95
Total Income	38,592.79	36,994.88	39,512.71	1,59,000.89	1,57,669.11
Expenses					
Cost of materials consumed	27,546.79	26,030.82	27,275.17	1,08,243.16	1,19,080.90
Purchase of stock-in-trade	553.43	679.23	655.53	2,204.34	2,774.50
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(170.32)	(184.67)	(180.04)	5,476.96	(3,331.94)
Employee benefits expense	2,577.92	2,621.48	2,659.69	10,470.85	10,047.09
Finance costs	327.37	317.71	534.13	1,490.71	2,054.88
Depreciation and amortisation expense	904.81	911.28	904.81	3,641.37	3,573.12
Other expenses	6,493.64	6,034.78	6,140.28	24,688.35	22,397.73
Total expenses	38,233.64	36,410.63	37,989.57	1,56,215.74	1,56,596.28
Profit before tax	359.15	584.25	1,523.14	2,785.15	1,072.83
Tax expense:					
Current tax:	-	-	-	-	-
Deferred tax charge for the period/year	78.12	148.14	293.64	1,291.47	293.64
	78.12	148.14	293.64	1,291.47	293.64
Profit after tax (A)	281.03	436.11	1,229.50	1,493.68	779.19
Other comprehensive income					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement of post-employment benefit obligations	8.46	22.58	(41.46)	(43.68)	(30.45)
Income tax relating to items that will not be reclassified to Profit or Loss	(2.13)	(5.68)	7.66	10.99	7.66
Other comprehensive income/(loss) (B)	6.33	16.90	(33.80)	(32.69)	(22.79)
Total comprehensive income (A + B)	287.36	453.01	1,195.70	1,460.99	756.40
Paid-up Equity Share Capital (Face Value of INR 10/- per share)	1132.47	1132.47	1132.47	1132.47	1,132.47
Other Equity				12,038.99	10,578.00
Earnings per share					
Basic and Diluted per share of INR 10/- each	(non - annualized) 2.48	(non - annualized) 3.85	(non - annualized) 10.86	(annualized) 13.19	(annualized) 6.88

Creamline Dairy Products Limited**Statement of Assets and Liabilities as at 31 March 2025**

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

Particulars	31 March 2025 (Audited)	31 March 2024 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	25,492.65	25,228.31
Capital work-in-progress	387.90	318.61
Right of use assets	118.90	150.74
Other Intangible assets	44.24	73.73
Financial assets		
Other financial assets	512.34	425.38
Deferred Tax Asset (Net)	771.21	2,051.69
Non-current tax assets (net)	725.55	657.69
Other non-current assets	429.63	495.40
Total non-current assets	28,482.42	29,401.55
Current assets		
Inventories	9,157.72	16,152.41
Financial assets		
Investments	-	800.74
Trade receivables	2,562.60	1,608.30
Cash and cash equivalents	919.87	373.43
Bank balances other than cash and cash equivalents	8.15	76.23
Loans	1,000.23	-
Other current financial assets	97.56	71.55
Other current assets	814.54	756.31
Assets classified as held-for-sale	155.37	-
Total current assets	14,716.04	19,838.97
Total assets	43,198.46	49,240.52
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,132.47	1,132.47
Other equity	12,038.99	10,578.00
Total equity	13,171.46	11,710.47
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	13,745.85	16,896.28
Lease liabilities	94.18	109.27
Other financial liabilities	100.00	175.00
Provisions	419.04	282.32
Other non-current liabilities	115.04	124.39
Total non-current liabilities	14,474.11	17,587.26
Current liabilities		
Financial liabilities		
Borrowings	2,405.68	7,264.28
Lease liabilities	64.14	74.16
Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	884.97	632.63
b) Total outstanding dues of other than micro enterprises and small enterprises	6,900.99	6,793.27
Other financial liabilities	4,328.72	4,032.28
Other current liabilities	704.83	831.34
Provisions	263.56	314.83
Total current liabilities	15,552.89	19,942.79
Total liabilities	30,027.00	37,530.05
Total equity and liabilities	43,198.46	49,240.52

Creamline Dairy Products Limited**Statement of cash flows for the year ended 31 March 2025**

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

Particulars	31 March 2025 (Audited)	31 March 2024 (Audited)
Cash flow from operating activities :		
Profit before tax	2,785.15	1,072.83
Adjustment for:		
Depreciation and amortisation expense	3,641.37	3,573.12
Loss on sale of property, plant and equipment, net	91.55	3.67
Profit on sale of investments (net)	(20.04)	(7.43)
Amortisation of government grants	(9.34)	(9.34)
Interest income	(40.41)	(33.30)
Finance costs	1,490.71	2,054.88
Allowances for doubtful debts and advances	72.71	84.00
Liabilities no longer required written back	(357.73)	(29.07)
Operating profit before working capital changes	7,653.97	6,709.36
Working capital adjustments		
Decrease/(increase) in inventories	6,994.69	(4,233.62)
(Increase)/decrease in trade receivables	(954.30)	146.43
Increase in other non-current assets and current assets	(99.85)	(22.18)
Decrease/(increase) in other financial assets	29.96	(38.03)
Increase in trade payables	360.06	1,087.06
Increase in current and non-current provisions	41.77	30.34
Increase in other financial liabilities	521.53	956.87
(Decrease)/increase in other current and non-current liabilities	(126.51)	46.99
Cash generated from operations	14,421.32	4,683.22
Taxes paid (net of refunds received)	(67.86)	(15.90)
Net cash generated from operating activities	14,353.46	4,667.32
Cash flow from investing activities :		
Acquisition of property, plant and equipment (net of capital advances, capital creditors and capital work-in-progress)	(4,178.52)	(3,704.90)
Proceeds from sale of property, plant and equipment	163.55	85.97
Purchase and sale of short-term investments, net	820.78	(793.31)
Inter-corporate deposits given (short term)	(1,000.23)	-
Deposits in margin accounts with banks	(72.59)	-
Interest received	38.15	42.44
Net cash used in investing activities	(4,228.86)	(4,369.80)
Cash flow from financing activities :		
Repayment of short-term borrowings (net)	(5,000.00)	(5,000.00)
Proceeds from long-term borrowings	3,800.00	11,400.00
Repayment of long-term borrowings	(1,614.10)	(3,248.50)
Proceeds from inter-corporate deposits	-	1,000.00
Repayment of inter-corporate deposits	(5,000.00)	(3,500.00)
Finance costs	(1,673.53)	(1,407.57)
Payment of lease liabilities	(90.53)	(131.16)
Net cash used in financing activities	(9,578.16)	(887.23)
Net increase/(decrease) in cash and cash equivalents	546.44	(589.71)
Cash and cash equivalents at the beginning of the year	373.43	963.14
Cash and cash equivalents at the end of the year	919.87	373.43

The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'

Creamline Dairy Products Limited
Notes to Audited financial results for the year ended 31 March 2025

- 1 The audited Financial Results which are published in accordance with Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations & 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 22 April 2025. 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 audit by the Statutory Auditors of the Company and the auditors have expressed unmodified opinion on the above results.
- 2 The Non Convertible Debentures (NCD's) issued by the company are listed on National Stock Exchange (NSE) and outstanding as on 31 March 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 year ended 31 March 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 The company was recognizing deferred tax asset on indexation benefit of freehold land in compliance with Ind-AS 12. 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 consequently reduced by INR 619.07 lakhs as a cumulative one time reversal while computing the profit after tax for the year ended 31 March 2025.
- 6 The figures for the quarter ended 31 March 2025 and 31 March 2024 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year to date figures upto the third quarter of the respective financial years.
- 7 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

8 Information pursuant to requirements of Regulation 52(4) of SEBI (LODR) Regulations 2015 for the year ended 31 March 2025:

Sl No	Particulars	Quarter Ended March 31, 2025 (Audited) Refer Note 6	Quarter Ended December 31, 2024 (Unaudited)	Quarter Ended March 31, 2024 (Audited) Refer Note 6	Year Ended March 31, 2025 (Audited)	Year Ended March 31, 2024 (Audited)
1	Debt-equity ratio (in times)	1.23	1.09	2.06	1.23	2.06
2	Debt service coverage ratio (in times)	(0.37)	0.52	3.15	2.10	0.81
3	Interest service coverage ratio (in times)	2.10	2.84	3.85	2.87	1.52
4	Outstanding redeemable preference shares (quantity and value in INR Lakhs)	-	-	-	-	-
5	Capital redemption reserve/Debtenture redemption reserve (INR in Lakhs)	990.00	990.00	990.00	990.00	990.00
6	Net worth (INR in Lakhs)	13,171	12,884	11,710	13,171	11,710
7	Net Profit after tax (INR in Lakhs)	281.03	436.11	1,229.50	1,493.68	779.19
8	Earnings per share (in INR)	2.48	3.85	10.86	13.19	6.88
9	Current ratio	0.94	0.76	0.99	0.94	0.99
10	Long term debt to working capital	10.73	(5.78)	8.87	10.73	8.87
11	Bad debts to Account receivable ratio	0.00	0.00	0.03	0.03	0.05
12	Current liability ratio	0.51	0.56	0.53	0.51	0.53
13	Total debts to total assets	0.37	0.35	0.49	0.37	0.49
14	Debtors turnover	73.69	70.80	93.28	76.01	93.54
15	Inventory turnover	12.14	12.43	11.17	12.53	11.21
16	Operating margin (%)	4.14%	4.90%	7.55%	4.99%	4.26%
17	Net profit margin (%)	0.93%	1.58%	3.88%	1.76%	0.68%

The Company doesn't have any capital redemption reserve.

Formulae used for calculation are as under .

- 1 Debt equity ratio: $\text{Total Debt} \div \text{Total equity (Total Debt: Long term borrowings + Short term borrowings)}$
- 2 Debt Service coverage ratio: $\text{Earnings available for debt service} \div \text{Debt Service (Debt Service = Interest + Lease Payments + Principal Repayments)}$

Earning for Debt Service = Net Profit after taxes + Depreciation + Interest + Loss on sale of property, plant and equipment etc.
- 3 Interest Service Coverage Ratio: $(\text{Profit before tax} + \text{Finance costs}) \div \text{Finance costs}$
- 6 Net worth: $\text{Paid up equity share capital} + \text{Other equity}$
- 9 Current Ratio: $\text{Current Assets} \div \text{Current Liabilities}$
- 10 Long term debt to working capital: $(\text{Non current borrowings} + \text{Current maturities of long term debt}) \div (\text{Current Assets} - (\text{Current liabilities} - \text{Current maturities of long term debt}))$
- 11 Bad debts to accounts receivable ratio: $\text{Bad debts including provision for doubtful debts} \div \text{Average Trade receivables}$
- 12 Current Liability ratio: $\text{Current liability} \div \text{Total Liabilities}$
- 13 Total Debts to total assets: $\text{Total Debt} \div \text{Total assets}$
- 14 Debtors turnover: $\text{Revenue from operations} \div \text{Average Trade receivables (annualized)}$
- 15 Inventory turnover: $\text{Revenue from operations} \div \text{Average Inventory (annualized)}$
- 16 Operating margin: $(\text{Profit before tax} + \text{Finance costs} + \text{Depreciation}) \div \text{Revenue from operations}$
- 17 Net Profit margin: $\text{Net profit before tax for the period/year} \div \text{Revenue from operations}$

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

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Date: 2025.04.22 12:50:38 +05'30'

K. Bhasker Reddy

Managing Director

DIN: 00014291

Place: Hyderabad

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Date: 2025.04.22 12:52:14 +05'30'

Bhupendra Suri

Whole-Time Director and Chief Executive Officer

DIN: 09035926

Place: Hyderabad

RAHUL CHAUDHARY

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Date: 2025.04.22 13:34:00 +05'30'

MANOJ PRABHAKARAN PULAMANTHOLEPISHARATH ATH

Date: 2025.04.22 12:53:30 +05'30'

P.P.Manoj

Chief Financial Officer

Place: Hyderabad