**MODERN DAIRIES LTD.**

Corporate Office : 98-99, Sub City Centre, Sector 34, Chandigarh -160 022 (INDIA)

Tel. : +91-172-2609001, 2609002, Fax : +91-172-2609000

E-mail : info@modern dairies.com, CIN : L74899HR1992PLC032998

Regd. Office &amp; Works : PB No. 3, 136 KM, G.T. Road, Karnal - 132 001 (Haryana)

**Ref: MDL/SECT/BSE****Date: 11<sup>th</sup> August, 2025**

M/s. BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400001

**SUB: OUTCOME OF THE MEETING OF BOARD OF DIRECTORS****Ref: Scrip Name: Modern Dairies Limited, Scrip Code: 519287 & ISIN: INE617B01011**

Dear Sir(s),

Pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company in its Board meeting held today i.e., **Monday, the 11<sup>th</sup> August, 2025** at Chandigarh, considered and approved the following along with other Agenda Items:

1. Un-audited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2025 along with Limited Review Report thereon issued by Statutory Auditors of the Company. **(Copy enclosed).**

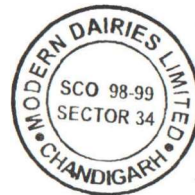
Please note that the Board of Directors meeting commenced at 12:00 noon and concluded at 03.15 p.m. on 11<sup>th</sup> August, 2025. This is for your information and doing the needful.

Thanking you

Yours truly,

For **MODERN DAIRIES LIMITED**

**COMPANY SECRETARY**



**Encl: As above**

# MODERN DAIRIES LIMITED

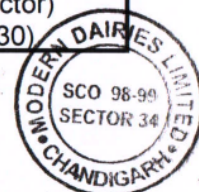
## Statement of Un-Audited Financial Results for the quarter ended 30th Jun, 2025

(Amount Rs in Lacs)

| Sr. No. | Particulars  | 3 months ended<br>30 Jun 2025 | Preceeding<br>3 months ended<br>31 March 2025 | Correspondin<br>g 3 month<br>ended in the<br>previous year<br>30 Jun 2024 | Previous<br>year ended<br>31 March<br>2025 |
|---------|--|-------------------------------|---|---|--|
|         |  | (Reviewed)                    | (Audited)                                     | (Reviewed)  | (Audited)                                  |
| I       | Revenue from operations  | 7,830.28                      | 9,106.18                                      | 9,443.36  | 34,809.49                                  |
| II      | Other Income   | 13.57                         | 22.74   | 15.62   | 81.91                                      |
| III     | <b>Total Income(I+II)</b>  | <b>7,843.85</b>               | <b>9,128.92</b>                               | <b>9,458.98</b>   | <b>34,891.40</b>                           |
| IV      | <b>EXPENSES</b>  |                               |   |   |  |
|         | Cost of materials consumed   | 6,057.23                      | 7,371.33                                      | 7,832.09  | 27,518.68                                  |
|         | Changes in inventories of<br>Finished goods, Stock in trade<br>and Work-in-progress  | 73.31                         | 62.55   | (272.48)  | 111.19                                     |
|         | Employee benefits expense  | 399.36                        | 414.02  | 358.43  | 1,519.28                                   |
|         | Finance costs  | 23.86                         | 44.80   | 53.62   | 182.90                                     |
|         | Depreciation/ Impairment Loss<br>and amortization expenses   | 83.70                         | 87.06   | 75.77   | 315.11                                     |
|         | Other expenses   | 997.26                        | 1,084.21                                      | 1,025.66  | 4,265.38                                   |
|         | <b>Total expenses(IV)</b>  | <b>7,634.72</b>               | <b>9,063.97</b>                               | <b>9,073.09</b>   | <b>33,912.54</b>                           |
| V       | <b>Profit before exceptional items<br/>and tax (III-IV)</b>  | <b>209.13</b>                 | <b>64.95</b>                                  | <b>385.89</b>   | <b>978.86</b>                              |
| VI      | Exceptional Items  |                               |   |   |  |
|         | Exceptional Items Income   | -                             | -   | -   | 5,631.82                                   |
|         | Exceptional Items Exp.   | -                             | (2.53)  | (0.04)  | (37.88)                                    |
| VII     | <b>Profit before tax (V-VI)</b>  | <b>209.13</b>                 | <b>62.42</b>                                  | <b>385.85</b>   | <b>6,572.81</b>                            |
| VIII    | Tax Expense:   |                               |   |   |  |
|         | (1) Current Tax  | -                             | -   | -   | -  |
|         | (2) Deffered Tax   | 44.07                         | (1,723.31)                                    | -   | (1,723.31)                                 |
| IX      | <b>Profit for the period (VII-VIII)</b>  | <b>165.06</b>                 | <b>1,785.73</b>                               | <b>385.85</b>   | <b>8,296.11</b>                            |
| X       | <b>Other Comprehensive Income</b>  |                               |   |   |  |
|         | Items that will not be reclassified<br>to profit or loss   | -                             | (26.16)                                       | -   | (26.16)                                    |
|         | <b>Other Comprehensive Income</b>  | -                             | (26.16)                                       | -   | (26.16)                                    |
| XI      | <b>Total Comprehensive Income<br/>for the period IX+X) comprising<br/>Profit and Other comprehensive<br/>Income for the period</b> | <b>165.06</b>                 | <b>1,759.57</b>                               | <b>385.85</b>   | <b>8,269.95</b>                            |
| XII     | Paid-up equity share capital   | 2,565.89                      | 2,565.89                                      | 2,335.89  | 2,565.89                                   |
| XIII    | Reserves excluding Revaluation<br>Reserves as per balance sheet of<br>previous accounting year                                     | -                             | -   | -   | 682.23                                     |
| XIV     | Earnings per equity share (for<br>continuing operation) :  |                               |   |   |  |
|         | (1) Basic  | 0.64                          | 7.52  | 1.65  | 35.46                                      |
|         | (2) Diluted  | 0.60                          | 7.49  | 1.65  | 35.32                                      |

Place : Chandigarh  
Date : 11th August, 2025

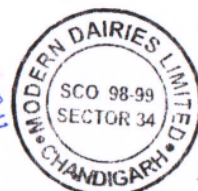
A.K. Aggarwal  
(Executive Director)  
(DIN: 00486430)





## Notes to the Financial Results as on 30.06.25

1. The financial results of Modern Dairies Limited ('MDL', 'the Company') for the quarter ended 30<sup>th</sup> June, 2025 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 11<sup>th</sup> of August, 2025.
2. The Financial Results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act 2013, as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
3. The Company is primarily engaged in the business of Manufacturing of milk & milk products which is a single primary reportable segment in accordance with the requirements of Indian Accounting Standards (Ind AS) – 108 on operating segments as prescribed under the Companies (Indian Accounting Standards) Rules 2015.
4. Regarding Milk Cess liability to Govt. of Haryana under Haryana Murrah Buffalo and other Milch Animal Breed Act, 2001 Act. The company has filed a Special Leave Petition before the Hon'ble Supreme Court against the decision dated 28th May, 2010 of Punjab & Haryana High Court regarding levy of Milk Cess under the above act. The SLP was admitted in the Hon'ble Supreme Court and it had granted interim stay in September, 2012. The matter is pending before the Hon'ble Supreme Court. The company had received the last demand notice as on 31st December, 2023 from the Govt. of Haryana for Rs. 544.31 Crores for Milk Cess along with compounded Interest. The company as an abundant caution has provided for the Milk Cess Provision in the accounts for the current quarter Rs. 11.81 Lacs, making total amount of Rs. 21.42 Crore as on 30<sup>th</sup> June 2025, out of which Rs. 5.91 Crore and Rs. 4.00 Crore, total amounting to Rs. 9.91 Crore has been already deposited as per Hon'ble Supreme Court's & Hon'ble Punjab & Haryana High Court's orders. The respective milk cess matters are pending before Hon'ble Supreme Court & Hon'ble Punjab & Haryana High Court.
5. The Statutory auditors of the company have carried out a review of the financial results for the quarter ended 30<sup>th</sup> June, 2025 and have issued their report. The Limited review report is available on the company's website at [www.moderndairies.com](http://www.moderndairies.com).
6. Previous year figures have been rearranged and regrouped where ever necessary.





**LIMITED REVIEW REPORT**

To,  
The Board of Directors  
Modern Dairies Limited

1. We have reviewed the accompanying statement of un-audited financial results of **Modern Dairies Limited** for the quarter ended 30<sup>th</sup> June, 2025 prepared as per the applicable Indian Accounting Standards (Ind AS) being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation a Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR APT & CO LLP  
CHARTERED ACCOUNTANTS

CA Amrit Pal Singh  
(Partner)

M No. 508134

Place: Chandigarh

Dated: 11-08-2025

UDIN: 25508134BMISDL5395

APT & Co. (A Partnership firm) converted in APT and Co LLP (A Limited Liability Partnership with LLP identity No. LLPIN AAL-8025) with effect from 23-01-2018

Head Office : A - 2/36, IIIrd Floor, Safdarjung Enclave, New Delhi - 110 029, India

B.O : Plot No. 181/33, Industrial Area, Phase-1, Chandigarh - 160002

B.O. : Showroom No. 1 (FF), SS Complex, Opp. Truck Union, Near Gupta Hospital, Baddi-Nalagarh Highway, Baddi.

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