

22nd October, 2019

To

The Corporate Relations Department,
Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Dear Sir,

**Sub: Submission of Un-audited Financial Results of the Company,
Statement of Assets and Liabilities, Cash Flow Statement and Limited
Review Report as per provisions of Regulation 33 of SEBI(LODR)
Regulations, 2015- reg.**

Ref: Our Company Code – 519600


Please find enclosed herewith the following documents in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015:

1. Un-audited standalone and consolidated Financial Results of the Company for the second quarter and half year ended 30th September, 2019.
2. Standalone and Consolidated Statement of Assets and Liabilities as on 30th September, 2019.
3. Standalone and Consolidated Cash Flow Statement as on 30th September, 2019.
4. A certified copy of Limited Review Report on standalone financials for the second quarter and half year ended 30th September, 2019 by the Statutory Auditors.
5. A certified copy of Limited Review Report on consolidated financials for the second quarter and half year ended 30th September, 2019 by the Statutory Auditors.

This is for your information and necessary records.

Regards,

For **CCL Products (India) Limited**



Sridevi Dasari
Company Secretary & Compliance Officer
Encl: as above

CCL PRODUCTS (INDIA) LIMITED

CORPORATE OFFICE
7-1-24/2/D, "Greendale", Ameerpet, Hyderabad - 500016, Telangana, India.
☎ +91 40 2373 0855

REGISTERED OFFICE

Duggirala, Guntur Dist. 522330, Andhra Pradesh, India. | CIN L15110AP1961PLC000874
☎ +91 8644 277294 | ✉ info@continental.coffee | 🌐 www.cclproducts.com 🌐 www.continental.coffee

CCL Products (India) Limited
Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330
(CIN: L15110AP1961PLC000874)

Rs.in Lakhs

Standalone financial results for the quarter and half-year ended September 30, 2019

S No	Particulars	Quarter ended	Quarter ended	Quarter ended	Half-Year ended	Half-Year ended	Year ended
		September 30, 2019 Un Audited	June 30, 2019 Un Audited	September 30, 2018 Un Audited	September 30, 2019 Un Audited	September 30, 2018 Un Audited	March 31, 2019 Audited
1	Income						
	a) Revenue from Operations	22,231.04	20,607.81	21,395.43	42,838.85	43,239.24	80,913.29
	Total Revenue from operations	22,231.04	20,607.81	21,395.43	42,838.85	43,239.24	80,913.29
	b) Other Income	2.75	5,877.92	23.73	5,880.67	49.08	3,017.96
	Total Income	22,233.78	26,485.73	21,419.15	48,719.51	43,288.32	83,931.25
2	Expenses						
	a) Cost of materials Consumed	13,070.80	10,409.57	11,610.95	23,480.37	26,376.87	45,946.74
	b) Changes in inventories	(903.28)	327.57	58.96	(575.71)	(1,296.56)	2.74
	c) Employee benefits expense	1,156.49	1,046.14	1,036.78	2,202.63	1,961.73	4,137.55
	d) Finance Costs	464.41	414.30	314.19	878.71	549.31	811.54
	e) Depreciation	688.94	571.90	308.87	1,260.84	607.49	1,221.41
	f) Other Expenses	5,098.64	3,485.28	3,433.18	8,583.92	6,746.87	13,953.43
	Total Expenses (a to f)	19,576.00	16,254.76	16,762.93	35,830.77	34,945.69	66,073.41
3	Profit before tax (1-2)	2,657.78	10,230.97	4,656.23	12,888.75	8,342.63	17,857.83
4	Tax expenses						
	- Income Tax	897.71	1,522.24	1,700.00	2,419.95	2,900.00	5,249.66
	- Deferred Tax	(655.77)	483.78	140.33	(171.99)	213.67	65.27
5	Net Profit for the period (3-4)	2,415.84	8,224.94	2,815.90	10,640.79	5,228.96	12,542.90
6	Other comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(84.84)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	29.65
	b) (i) Items that will be reclassified to profit or loss	(21.25)	(164.24)	-	(185.49)	-	(311.53)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	(21.25)	(164.24)	-	(185.49)	-	(366.72)
7	Total Comprehensive income (5 +6)	2,394.59	8,060.70	2,815.90	10,455.29	5,228.96	12,176.17
8	Paid-up Equity Share Capital (Rs.2/- per Equity Share)	2,660.56	2,660.56	2,660.56	2,660.56	2,660.56	2,660.56
9	Other Equity						62,243.91
10	Earnings per share (Face Value of Rs.2/- each) ;						
	(a) Basic	1.82	6.18	2.12	8.00	3.93	9.43
	(b) Diluted	1.82	6.18	2.12	8.00	3.93	9.43

For CCL Products (India) Limited

C. Rajendra Prasad

C. RAJENDRA PRASAD
Executive Chairman

CCL Products (India) Limited Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330 (CIN: L15110AP1961PLC000874)										
Consolidated financial results for the quarter and half-year ended September 30, 2019										
S No	Particulars	Quarter ended September 30, 2019			Half-Year ended September 30, 2019			Half-Year ended September 30, 2018		Year ended March 31, 2019
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited	
1	Income									
	a) Revenue from Operations	29,868.76	27,317.43	29,076.40	57,186.19	58,521.00	58,521.00	108,141.67	108,141.67	
	Total Revenue from operations	29,868.76	27,317.43	29,076.40	57,186.19	58,521.00	58,521.00	108,141.67	108,141.67	
	b) Other Income	41.67	54.87	135.29	96.54	168.07	168.07	333.80	333.80	
	Total Income	29,910.43	27,372.30	29,211.69	57,282.73	58,689.07	58,689.07	108,475.47	108,475.47	
2	Expenses									
	a) Cost of materials Consumed	16,674.72	15,008.82	16,211.47	31,683.54	34,767.49	34,767.49	60,170.03	60,170.03	
	b) Changes in inventories	(749.92)	(672.92)	(765.24)	(1,422.84)	(1,690.43)	(1,690.43)	(440.69)	(440.69)	
	c) Employee benefits expense	1,640.12	1,494.25	1,632.21	3,134.37	2,887.52	2,887.52	5,894.69	5,894.69	
	d) Finance Costs	499.38	443.21	328.53	942.60	568.01	568.01	845.80	845.80	
	e) Depreciation	1,255.88	1,103.70	874.24	2,359.58	1,817.45	1,817.45	3,172.04	3,172.04	
	f) Other Expenses	6,145.88	4,546.89	4,371.16	10,692.76	8,560.30	8,560.30	17,969.24	17,969.24	
	Total Expenses (a to f)	25,466.06	21,923.95	22,652.37	47,390.00	46,910.34	46,910.34	87,611.12	87,611.12	
3	Profit before tax (1-2)	4,444.37	5,448.35	6,559.32	9,892.73	11,778.73	11,778.73	20,864.35	20,864.35	
4	Tax expenses									
	- Income Tax	897.71	1,522.24	1,700.73	2,419.95	2,900.73	2,900.73	5,329.28	5,329.28	
	- Deferred Tax	(660.67)	459.06	140.33	(201.61)	213.67	213.67	45.86	45.86	
5	Net Profit for the period (3-4)	4,207.33	3,467.05	4,718.26	7,674.38	8,664.33	8,664.33	15,489.21	15,489.21	
6	Other comprehensive income									
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	(84.84)	(84.84)	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	29.65	29.65	
	b) (i) Items that will be reclassified to profit or loss	558.74	(401.49)	1,290.67	157.24	2,544.09	2,544.09	1,201.40	1,201.40	
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	
	Total other comprehensive income	558.74	(401.49)	1,290.67	157.24	2,544.09	2,544.09	1,146.21	1,146.21	
7	Total Comprehensive income (5 +6)	4,766.07	3,065.56	6,008.93	7,831.63	11,208.42	11,208.42	16,635.42	16,635.42	
8	Paid-up Equity Share Capital (Rs.2/- per Equity Share)	2,660.56	2,660.56	2,660.56	2,660.56	2,660.56	2,660.56	2,660.56	2,660.56	
9	Other Equity									
10	Earnings per share (Face Value of Rs.2/- each) ;									
	(a) Basic	3.16	2.61	3.55	5.77	6.51	6.51	11.64	11.64	
	(b) Diluted	3.16	2.61	3.55	5.77	6.51	6.51	11.64	11.64	

For CCL Products (India) Limited

C. Rajendra Prasad

C. RAJENDRA PRASAD
Executive Chairman

Notes:

1. The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016.
2. The above Financial results recommended by the Audit Committee are considered and approved by the Board of Directors at their meeting held on 22nd, October, 2019.
3. The Standalone Financial results are reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and financials of M/s.Ngon Coffee Company Limited, material overseas subsidiary of the Company were reviewed by other auditors.
4. The Net Profit of the Standalone Financial Statements for the quarter ending 30th June, 2019 and for the half year ended 30th September, 2019 includes Rs. 5843.34 Lakhs dividend received from the wholly owned overseas subsidiary of the Company, M/s.Ngon Coffee Company Limited which is included in the Other Income.
5. The Net Profit of the Standalone Financial Statements for the year ending 31st March, 2019 includes Rs.2930.43 Lakhs dividend received from the wholly owned overseas subsidiary of the Company, M/s.Ngon Coffee Company Limited which is included in the Other Income.
6. The entire operations of the Company relate to only one segment viz., Coffee and Coffee related products.Hence segmental reporting as per Ind AS 108 is not made.
7. The Company has made a provision for Income Tax @ 25.63% (22%+Sc+Cess) in line with the recent amendments made to the Income Tax Act, 1961.
8. Previous Year/ Period figures have been regrouped and recast, wherever necessary, in line with the current period presentation.
9. The results for the Quarter ended 30th September, 2019 are also available on Bombay Stock Exchange website, the National Stock Exchange website and on the Company's website.

Place : Hyderabad
Date : 22.10.2019

By and on behalf of the Board



Challa Rajendra Prasad
Executive Chairman

CCL Products (India) Limited
Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330
(CIN: L15110AP1961PLC000874)
Statement of Assets & Liabilities As at 30.09.2019 (Un audited)

Rs.in Lakhs

S No	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		September 30,2019	March 31,2019	September 30,2019	March 31,2019
		Un Audited	Audited	Un Audited	Audited
I. ASSETS					
	Non-current assets				
(a)	Property plant and Equipment	55,509.38	22,042.75	70,994.15	38,298.48
(b)	Capital Work Inprogress	8,674.75	42,412.52	8,674.75	42,412.52
(c)	Intangible assets	0.82	0.82	1.50	1.50
(d)	Financial assets				
	(i) Investments	15,857.69	15,857.69	148.01	148.01
	(ii) Other financial assets	348.50	341.75	374.45	354.98
(e)	Other non current assets	3,850.30	3,850.30	3,850.30	3,850.30
	Total non-Current assets	84,241.44	84,505.83	84,043.16	85,065.79
	Current assets				
(a)	Inventories	14,224.06	14,519.30	21,760.69	20,194.83
(b)	Financial assets				
	(i) Trade receivables	18,813.99	14,890.76	23,268.62	23,518.39
	(ii) Cash and cash equivalent	3,094.74	3,898.17	8,841.44	9,651.20
	(iii) Other financial assets	8.27	588.60	8.27	651.82
(c)	Other current assets	3,186.50	2,878.94	3,588.96	3,080.00
	Total current assets	39,327.58	36,775.77	57,467.97	57,096.24
	TOTAL ASSETS	123,569.02	121,281.59	141,511.13	142,162.03
II. EQUITY AND LIABILITIES					
	Equity				
(a)	Equity Share Capital	2,660.56	2,660.56	2,660.56	2,660.56
(b)	Other Equity	70,372.81	62,243.91	86,734.61	81,230.96
	Total Equity	73,033.37	64,904.47	89,395.17	83,891.52
	Liabilities				
	Non-current liabilities				
(a)	Financial Liabilities				
	(i) Borrowings	22,595.68	19,256.82	22,595.68	19,264.56
	(ii) Other Financial Liability	497.02	311.53	497.02	311.53
(b)	Deferred tax liabilities (net)	3,814.53	3,986.52	3,759.73	3,961.34
(c)	Provisions	-	-	28.17	15.83
	Total non-current liabilities	26,907.23	23,554.87	26,880.60	23,553.25
	Current liabilities				
(a)	Financial Liabilities				
	(i) Borrowings	16,389.77	16,845.60	17,369.44	18,345.60
	(ii) Trade payables	1,811.13	5,430.85	2,128.07	5,705.97
	(iii) Other financial liabilities	4,975.49	8,816.40	4,975.49	8,864.35
(b)	Provisions	-	-	-	0.69
(c)	Other current liabilities	452.02	1,729.41	762.36	1,800.66
	Total current liabilities	23,628.41	32,822.26	25,235.36	34,717.26
	TOTAL EQUITY AND LIABILITIES	123,569.02	121,281.59	141,511.13	142,162.03

For CCL Products (India) Limited


C. RAJENDRA PRASAD
Executive Chairman

CCL Products (India) Limited
Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330
(CIN: L15110AP1961PLC000874)

Rs.in Lakhs

Standalone Cash Flow Statement for the half-year ended 30th September, 2019 (Un audited)

S No	Particulars	Six Months ended		Year ended
		As at September 30,2019	As at September 30,2018	As at March 31,2019
I	Cash Flows from Operating Activities			
	Net profit before tax	12,888.75	8,342.63	17,857.83
	Adjustments for :			
	Depreciation and amortization expense	1,260.84	607.49	1,221.41
	Provision for doubtful debts/advances/ impairment	59.58	49.12	18.18
	Dividend Income	(5,860.25)	(9.13)	(2,939.55)
	Profit on sale of assets	-	-	(0.06)
	Other Comprehensive Income	-	-	(84.84)
	Operating profit before working capital changes	8,348.91	8,990.12	16,072.97
	Movements in Working Capital			
	(Increase)/Decrease in Trade Receivables	(3,982.81)	(1,997.28)	(2,410.88)
	(Increase)/Decrease in Other financial assets	573.57	(7.68)	(593.22)
	(Increase)/Decrease in Inventories	295.23	599.93	(21.65)
	(Increase)/Decrease in Other Current Assets	103.25	(190.75)	(371.95)
	(Increase)/Decrease in Other Non Current Assets	-	-	(168.38)
	Increase/(Decrease) in Trade Payables	(3,619.72)	4,456.04	4,635.12
	Increase/(Decrease) in Other financial liabilities	235.37	68.53	421.94
	Increase/(Decrease) in Other Current liabilities	(1,277.39)	(487.09)	(258.89)
	Increase/(Decrease) in Provisions	-	-	-
	Cash generated from operations	676.42	11,431.82	17,305.07
	Taxes Paid	(2,662.98)	(2,469.23)	(5,911.99)
	Net Cash from operating activities	(1,986.56)	8,962.59	11,393.07
II	Cash flows from Investing Activities			
	Purchase of Fixed Assets (Including CWIP)	(989.69)	(16,060.38)	(23,171.18)
	Investment in Subsidiaries	-	-	(69.18)
	Dividend Income	5,860.25	9.13	2,939.55
	Creditor for Capital goods	(972.78)	700.62	848.42
	Advance for Fixed Assets	(166.19)	4,534.76	5,847.27
	Net Cash From/ (Used In) Investing Activities	3,731.59	(10,815.87)	(13,605.11)
III	Cash flows from Financing Activities			
	Proceeds from/(Repayment of) Long term borrowings	2,545.09	4,983.71	5,117.92
	Proceeds from/(Repayment of) Short-term borrowings	(455.82)	3,944.64	4,184.14
	Dividend and Dividend Tax paid	(2,327.99)	(4,002.73)	(6,330.72)
	Net Cash From/ (Used In) Financing Activities	(238.72)	4,925.62	2,971.34
	Net Increase/(Decrease) in cash and cash equivalents	1,506.31	3,072.34	759.29
	Cash and Cash equivalents at the beginning of the Period	1,513.79	754.50	754.50
	Cash and Cash equivalents at the ending of the Period	3,020.10	3,826.85	1,513.79

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	As at September 30,2019	As at September 30,2018	As at March 31,2019
Cash and Cash Equivalents/ Bank Balances	3,094.74	3,882.11	3,898.17
Less: Unclaim dividend and Dividend account	74.65	55.25	2,384.38
Cash and Cash Equivalents/ Bank Balances	3,020.10	3,826.85	1,513.79

For CCL Products (India) Limited



C. RAJENDRA PRASAD
Executive Chairman

CCL Products (India) Limited
Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330
(CIN: L15110AP1961PLC000874)

Rs.in Lakhs

Consolidated Cash Flow Statement for the half-year ended 30th September, 2019 (Un audited)

S No	Particulars	Six Months ended		Year ended
		As at September 30,2019	As at September 30,2018	As at March 31,2019
I	Cash Flows from Operating Activities			
	Net profit before tax	9,892.73	11,778.73	20,864.35
	Adjustments for :			
	Depreciation and amortization expense	2,359.58	1,817.45	3,172.04
	Provision for doubtful debts/advances/ impairment	(54.08)	49.12	-
	Dividend Income	(16.92)	(9.13)	(9.13)
	Foreign currency Translation	342.74	2,544.10	1,512.93
	Other Comprehensive Income	-	-	(84.84)
	Operating profit before working capital changes	12,524.05	16,180.28	25,455.35
	Movements in Working Capital			
	(Increase)/Decrease in Trade Receivables	303.85	(2,580.02)	(5,315.18)
	(Increase)/Decrease in Other financial assets	624.07	(14.25)	(669.68)
	(Increase)/Decrease in Inventories	(1,565.86)	(587.34)	(1,879.19)
	(Increase)/Decrease in Other Current Assets	(110.72)	(11.67)	(390.41)
	(Increase)/Decrease in Other Non Current Assets	0.00	6.12	(162.26)
	Increase/(Decrease) in Trade Payables	(3,577.90)	4,645.91	4,672.84
	Increase/(Decrease) in Other financial liabilities	179.68	67.50	474.88
	Increase/(Decrease) in Other Current liabilities	(1,038.30)	(404.75)	(339.61)
	Increase/(Decrease) in Provisions	12.34	-	16.52
	Cash generated from operations	7,351.22	17,301.78	21,863.26
	Taxes Paid	(2,665.26)	(2,470.64)	(5,706.35)
	Net Cash from operating activities	4,685.96	14,831.14	16,156.91
II	Cash flows from Investing Activities			
	Purchase of Fixed Assets (Including CWIP)	(1,317.47)	(17,658.76)	(24,133.31)
	Dividend Income	16.92	9.13	9.13
	Creditor for Capital goods	(972.78)	700.62	848.42
	Advance for Fixed Assets	(153.60)	4,543.69	5,801.39
	Net Cash From/ (Used In) Investing Activities	(2,426.93)	(12,405.33)	(17,474.37)
III	Cash flows from Financing Activities			
	Proceeds from/(Repayment of) Long term borrowings	2,545.10	4,869.37	4,858.68
	Proceeds from/(Repayment of) Short-term borrowings	(976.16)	3,944.64	5,684.14
	Dividend and Dividend Tax paid	(2,327.99)	(4,002.73)	(6,330.72)
	Net Cash From/ (Used In) Financing Activities	(759.05)	4,811.28	4,212.10
	Net Increase/(Decrease) in cash and cash equivalents	1,499.98	7,237.09	2,894.64
	Cash and Cash equivalents at the beginning of the Period	7,266.82	4,372.18	4,372.18
	Cash and Cash equivalents at the ending of the Period	8,766.79	11,609.27	7,266.82

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	As at September 30,2019	As at September 30,2018	As at March 31,2019
Cash and Cash Equivalents/ Bank Balances	8,841.44	11,664.52	9,651.20
Less: Unclaim dividend and Dividend account	74.65	55.25	2,384.38
Cash and Cash Equivalents/ Bank Balances	8,766.79	11,609.27	7,266.82

For CCL Products (India) Limited


C. RAJENDRA PRASAD
Executive Chairman



Auditor's Report on Standalone Unaudited Quarterly and Year to date Financial Results of M/s CCL PRODUCTS (INDIA) LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
CCL PRODUCTS (INDIA) LIMITED**

We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s CCL PRODUCTS (INDIA) LIMITED** for the Quarter ended 30th September, 2019 and for the Period from 1st April, 2019 to 30th September, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ramanatham & Rao
Chartered Accountants
FRN: 2934S

(K SREENIVASAN)

Partner

ICAI Regn.No.206421

UDIN: 19206421 AAAA D 2 3970

Place: Hyderabad

Date: 22nd October, 2019





Independent Auditor's Review Report on Consolidated unaudited quarterly and year to date financial results of M/s CCL Products(India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015

**TO THE BOARD OF DIRECTORS OF
CCL PRODUCTS (INDIA) LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **CCL Products (India) Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30th June, 2019 and for the period from 1st April, 2019 to 30th September, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th September, 2018 and Corresponding period from 1st April, 2018 to 30th September, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- (i) Jayanti Pte Ltd., Singapore
- (ii) Ngon Coffee Company Ltd., Vietnam
- (iii) Continental Coffee SA (formerly known as Grandsaugreen SA), Switzerland
- (iv) Continental Coffee Private Limited., India

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, 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 33 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.

6. We did not review the financial results of 1 (one) subsidiary included in the consolidated unaudited financial results, whose financial results total revenues of Rs. 6,825.25 Lakhs for the quarter ending 30th September, 2019 and Rs. 12,521.45 Lakhs for the half year ending 30th September, 2019, total net profit/(loss) after tax of Rs. 1,686.25 Lakhs for the quarter ending 30th September, 2019 and Rs. 2,913.04 Lakhs for the half year ending 30th September, 2019, total comprehensive income/loss of Rs. 1,686.25 Lakhs for the quarter ending 30th September, 2019 and Rs. 2,913.04 Lakhs for the half year ending 30th September, 2019, and Cash flows (net) of Rs. (558.78) lakhs for the period from 1st April, 2019 to 30th September, 2019, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the matters.



7. The consolidated in audited financial results includes the financial results of 3 (Three) subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs.4,126.56 Lakhs for the quarter ending 30th September, 2019 and Rs. 8,438.87 Lakhs for the half year ending 30th September, 2019, total net profit/(loss) after tax of Rs. (7.47) Lakhs for the quarter ending 30th September, 2019 and Rs. (97.15) Lakhs for the half year ending 30th September, 2019, total comprehensive income/(loss) of Rs. (7.47) Lakhs for the quarter ending 30th September, 2019 and Rs. (97.15) Lakhs for the half year ending 30th September, 2019, and Cash flows (net) of Rs. 552.44 Lakhs for the period from 1st April, 2019 to 30th September, 2019, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Ramanatham & Rao
Chartered Accountants
FRN: 2934S



(K SREENIVASAN)

Partner

ICAI Regn.No.206421

UDIN: 19206421 BAAAEAA 4127

Place: Hyderabad

Date: 22nd October, 2019

