

To,

**The National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051  
Tel No. 022-2659 8237/38**

**BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai – 400 001  
Tel No. 022-2272 2039/37/3121**

Dear Sir/s,

**01<sup>st</sup> February, 2021**

**Regulation 30 of SEBI (LODR) Regulations, 2015: Outcome of Board Meeting for Consideration of Un-Audited Financial Results of the Material Subsidiary, Coffee Day Global Limited for the Quarter ended 31<sup>st</sup> December , 2020**

This is to inform you that at the meeting held today, the Board of Directors of our Company have noted consolidated Un-audited financial results of the material subsidiary, Coffee Day Global Limited for the quarter ended 31<sup>st</sup> December, 2020, in their meeting held today.


Enclosures:

- A copy of the "Financial Highlights" of Coffee Day Global Limited is attached herewith.
- A copy of the statement of consolidated Un-Audited financial results of the material subsidiary, Coffee Day Global Limited along with the Independent Auditors' Report is attached herewith.

Kindly take the same on record.

Thanking you,  
Yours Truly,

**For Coffee Day Enterprises Limited**

  
**Sadananda Poojary  
Company Secretary & Compliance Officer  
M. No.: F5223**



| <u>Q3 - FY 2021</u>                                | <u>9 Months FY 2021</u>                            |
|--|--|
| Retail Net Revenue at Rs. 120 crores; down 63% YoY | Retail Net Revenue at Rs. 227 crores; down 77% YoY |
| Retail EBIDTA at Rs. 21 crores; down 68% YoY       | Retail EBIDTA at Rs. 41 crores; down 80%           |
| Net profit after tax at Rs. -66 crores             | Net profit after tax at Rs. -212 crores            |

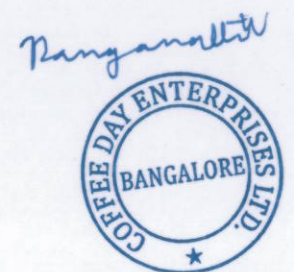
Note: figures has been rounded off for the purpose of reporting, previous quarter figures are regrouped/reclassified to match with current quarter

**Details of Financial performance**

| Particulars                            | Q3-FY 21    | Q2-FY 21    | Q3-FY 20    | 9M-FY21      | 9M-FY20      | 9M YOY Growth % |
|--|-------------|-------------|-------------|--------------|--------------|-----------------|
| <b>Net Operational Revenue</b>         | <b>124</b>  | <b>79</b>   | <b>341</b>  | <b>260</b>   | <b>1,143</b> | <b>-77%</b>     |
| Retail                                 | 120         | 72          | 327         | 227          | 998          | -77%            |
| Procurement, Production & Export (PPE) | 4           | 7           | 14          | 33           | 145          | -77%            |
| <b>EBIDTA</b>                          | <b>24</b>   | <b>11</b>   | <b>61</b>   | <b>45</b>    | <b>178</b>   | <b>-75%</b>     |
| Retail                                 | 21          | 9           | 65          | 41           | 202          | -80%            |
| Procurement, Production & Export (PPE) | 3           | 2           | (4)         | 4            | (25)         | -               |
| <b>Profit after Tax (PAT)</b>          | <b>(66)</b> | <b>(59)</b> | <b>(75)</b> | <b>(212)</b> | <b>(234)</b> | <b>-9%</b>      |

| Particulars                             | Q3-FY 21      | Q2-FY 21      | Q3-FY 20       |
|---|---------------|---------------|----------------|
| <b>Average Sales Per Day (ASPD) INR</b> | <b>12,987</b> | <b>8,066</b>  | <b>15,648</b>  |
| <b>Same Store Sales Growth (SSSG)</b>   | <b>-33.7%</b> | <b>-64.9%</b> | <b>-13.36%</b> |

| Particulars                   | Q3-FY 21      | Q2-FY 21      | Q3-FY 20      |
|-------------------------------|---------------|---------------|---------------|
| <b>Café outlets count</b>     | <b>614</b>    | <b>679</b>    | <b>1,331</b>  |
| Active Cafes %                | 95%           | 89%           |               |
| <b>Vending Machines count</b> | <b>47,155</b> | <b>49,547</b> | <b>59,439</b> |
| Active Vending Machines %     | 65%           | 47%           |               |





**Limited review report on Quarterly and Nine Months Consolidated Interim Financial results of Coffee Day Global Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
Coffee Day Global Limited

Introduction

We were engaged to review the accompanying statement of unaudited condensed consolidated interim financial results ("Statement") of Coffee Day Global Limited ("the Company") and its subsidiary companies and joint ventures as detailed below, (collectively referred to as "Group") for the quarter ended and nine months ended 31<sup>st</sup> December 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("SEBI Regulations") read along with note 2 to the statement wherein it is stated that management has voluntarily adopted the preparation of this statement for its submission to Bombay Stock Exchange and National Stock Exchange.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 01.02.2021. Our responsibility is to issue a report on the statement based on our review.

The statement includes the result of following entities: Coffee Day Global Limited, Subsidiaries A.N Coffee Day International Limited, Coffeelab Limited, Coffee Day C.Z., Classic Coffee Curing Works, Coffee Day Gastronomie und Kaffeehandels GmbH, Joint Venture Coffee Day Schaerer Technologies Private Limited and Coffee Day Consultancy Services Private Limited (including its subsidiary Coffee Day Econ Private Limited).

Scope of Review

We conducted our review in accordance with 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 interim financial results 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 audit. We have not performed audit and 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.





- 2 -

We did not review the unaudited interim financial results of subsidiaries and joint ventures which have been incorporated in the Statement. The financial results of these subsidiaries and joint ventures have not been subjected to review either by us or other auditors, and therefore, the unaudited financial results for the quarter and nine months have been furnished to us by the Management. These subsidiaries account for less than 0.01% the total income from operations, including other income for the quarter and nine months ended 31<sup>st</sup> December 2020, respectively, as shown in the Statement. These joint ventures account for loss of Rs.2.80 Crores and Rs.7.59 Crores for the quarter and nine months ended on 31<sup>st</sup> December 2020, respectively, considered in the Statement. Our opinion on the Consolidated Financial Results is not modified in respect of the above matter with respect to our reliance on management certified financial results.

Basis for Disclaimer of Conclusion

We draw attention to Note No.5 of the Consolidated Financial Results which describe the details in respect of amounts due from M/s.Mysore Amalgamated Coffee Estates Limited (MACEL) to the extent of Rs.1,208.29 Crores (including due to joint ventures). As explained to us the company is in the process of recovery of the dues from related parties and taken necessary action as stated in the said notes. Under these circumstances we are unable to comment on the recoverability, requirement or otherwise of provision on those receivables and consequential impact on these Statements.


Disclaimer of Conclusion

Because of the significance of the matter described in 'Basis for Disclaimer of Conclusion' paragraph above, we have not been able to obtain sufficient appropriate evidence to provide a basis for our conclusion as to whether the accompanying statement for the quarter and nine months ended 31<sup>st</sup> December 2020,

- a) are prepared in accordance with applicable accounting standards i.e. IND AS prescribed under Section 133 of Companies act 2013 read with relevant rules issued there under and other recognized accounting practices and policies, and
- b) has disclosed the information required to be disclosed in terms of Regulation 33 of 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.

Place: Bengaluru  
Date : 01 February 2021

For ASRMP & CO,  
Chartered Accountants  
Firm's Registration No.018350

  
(A S SUNDARESHA)  
Membership No.019728  
Partner

UDIN: 21019728AAAAAI2614



Statement of unaudited consolidated financial results for the quarter ended December 31, 2020 and nine months ended December 31, 2020

(Rupees in Crores except per share data)

| Particulars   | Quarter ended  |                |                | Nine months ended |                 | Year ended      |
|---|----------------|----------------|----------------|-------------------|-----------------|-----------------|
|   | 31 Dec 2020    | 30 Sep 2020    | 31 Dec 2019    | 31 Dec 2020       | 31 Dec 2019     | 31 Mar 2020     |
|   | Unaudited      | Unaudited      | Unaudited      | Unaudited         | Unaudited       | Audited         |
| <b>1 Income</b>   |                |                |                |                   |                 |                 |
| a) Revenue from operations  | 123.73         | 78.69          | 340.75         | 259.76            | 1,143.39        | 1,508.72        |
| b) Other income   | 21.94          | 33.53          | 14.20          | 107.38            | 31.67           | 49.64           |
| <b>Total income (a+b)</b>   | <b>145.67</b>  | <b>112.22</b>  | <b>354.95</b>  | <b>367.14</b>     | <b>1,175.06</b> | <b>1,558.36</b> |
| <b>2 Expenses</b>   |                |                |                |                   |                 |                 |
| a) Cost of materials consumed   | 42.31          | 29.91          | 135.01         | 102.18            | 493.42          | 701.55          |
| b) Changes in inventories of finished goods and work-in-progress  | (0.01)         | (0.01)         | 3.58           | 6.41              | 19.47           | 16.50           |
| c) Employee benefits expenses   | 30.98          | 28.95          | 55.85          | 87.77             | 180.48          | 224.89          |
| d) Finance costs  | 38.43          | 40.03          | 49.42          | 128.49            | 144.00          | 212.39          |
| e) Depreciation and amortization expense  | 54.35          | 59.88          | 82.61          | 206.88            | 244.09          | 336.09          |
| f) Other expenses   | 48.92          | 41.92          | 99.57          | 125.97            | 328.89          | 525.40          |
| <b>Total expenses (a+b+c+d+e+f)</b>   | <b>214.99</b>  | <b>200.68</b>  | <b>426.06</b>  | <b>657.70</b>     | <b>1,410.34</b> | <b>2,016.82</b> |
| <b>3 Profit before share of profit from joint ventures accounted using equity method, exceptional items and tax (1-2)</b> | <b>(69.32)</b> | <b>(88.46)</b> | <b>(71.11)</b> | <b>(290.56)</b>   | <b>(235.28)</b> | <b>(458.46)</b> |
| 4 Share of profit/(loss) from joint venture accounted using equity method   | (2.80)         | (2.96)         | (1.50)         | (7.59)            | (3.33)          | (5.10)          |
| <b>5 Profit before tax (3+4)</b>  | <b>(72.12)</b> | <b>(91.41)</b> | <b>(72.60)</b> | <b>(298.15)</b>   | <b>(238.61)</b> | <b>(463.56)</b> |
| 6 Tax expense   | (6.01)         | (32.04)        | -              | (86.43)           | (5.07)          | (149.92)        |
| <b>7 Profit for the period from continuing operations (5-6)</b>   | <b>(66.11)</b> | <b>(59.38)</b> | <b>(72.60)</b> | <b>(211.73)</b>   | <b>(233.55)</b> | <b>(313.65)</b> |
| 8 Profit / (Loss) from discontinued operations  | -              | -              | (1.95)         | -                 | (5.36)          | (5.36)          |
| <b>9 Profit for the period (7+8)</b>  | <b>(66.11)</b> | <b>(59.38)</b> | <b>(74.55)</b> | <b>(211.73)</b>   | <b>(238.90)</b> | <b>(319.00)</b> |
| Attributable to the owners of the Company   | (66.11)        | (59.38)        | (74.55)        | (211.73)          | (238.90)        | (319.00)        |
| <b>Other comprehensive income</b>   |                |                |                |                   |                 |                 |
| Items that will not be reclassified to profit or loss, net of tax   | -              | -              | -              | -                 | 0.01            | 1.34            |
| Items that will be reclassified to profit or loss, net of tax   | -              | -              | (0.10)         | -                 | (0.10)          | (0.20)          |
| <b>10 Other comprehensive income for the period, net of tax</b>   | <b>-</b>       | <b>-</b>       | <b>(0.10)</b>  | <b>-</b>          | <b>(0.09)</b>   | <b>1.07</b>     |
| Attributable to: Owners of the Company  | -              | -              | (0.10)         | -                 | (0.09)          | 1.07            |
| <b>11 Total comprehensive income for the period (9+10)</b>  | <b>(66.11)</b> | <b>(59.38)</b> | <b>(74.65)</b> | <b>(211.73)</b>   | <b>(238.99)</b> | <b>(317.93)</b> |
| Attributable to: Owners of the Company  | (66.11)        | (59.38)        | (74.65)        | (211.73)          | (238.99)        | (317.93)        |
| 12 Paid-up equity share capital (face value of Re. 1 each)  | 19.15          | 19.15          | 19.15          | 19.15             | 19.15           | 19.15           |
| 13 Reserves excluding revaluation reserves  |                | 798.38         |                |                   |                 | 945.92          |
| 14 Earnings per equity share for continuing operations (not annualised)   |                |                |                |                   |                 |                 |
| Basic (Rs)  | (3.45)         | (3.10)         | (3.80)         | (11.06)           | (12.48)         | (16.39)         |
| Diluted (Rs)  | (3.45)         | (3.10)         | (3.80)         | (11.06)           | (12.48)         | (16.39)         |

\* Refer Note no. 4

See accompanying notes to the financial results



Ranganath

### Segment Information

Based on the "management approach" as defined in Ind AS 108, "Operating Segments", the Chief Operating Decision Maker (CODM) evaluates the Group performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz. Production, procurement and export division and retail operations as its operating segments.

Financial information on consolidated reportable operating segments for the quarter ended December 31, 2020 and nine months ended December 31, 2020 is set out below:

(Rupees in Crores)

| Particulars   | Quarter ended  |                |                | Nine months ended |                 | Year ended      |
|---|----------------|----------------|----------------|-------------------|-----------------|-----------------|
|   | 31 Dec 2020    | 30 Sep 2020    | 31 Dec 2019    | 31 Dec 2020       | 31 Dec 2019     | 31 Mar 2020     |
|   | Unaudited      | Unaudited      | Unaudited      | Unaudited         | Unaudited       | Audited         |
| <b>1 Segment revenue</b>  |                |                |                |                   |                 |                 |
| a) Production, procurement and export division  | 3.81           | 7.52           | 14.28          | 33.91             | 149.53          | 241.35          |
| b) Retail operation   | 131.98         | 79.68          | 360.94         | 251.98            | 1,104.62        | 1,403.80        |
| <b>Total</b>  | <b>135.79</b>  | <b>87.21</b>   | <b>375.21</b>  | <b>285.88</b>     | <b>1,254.15</b> | <b>1,645.16</b> |
| <b>2 Segment results</b>  |                |                |                |                   |                 |                 |
| a) Production, procurement and export division  | 2.68           | 2.33           | (3.60)         | 4.04              | (28.68)         | (105.43)        |
| b) Retail operation   | 20.79          | 9.12           | 64.52          | 40.78             | 181.49          | 195.44          |
| <b>Total</b>  | <b>23.47</b>   | <b>11.45</b>   | <b>60.92</b>   | <b>44.82</b>      | <b>152.81</b>   | <b>90.01</b>    |
| <b>3 Reconciliation to financial results</b>  |                |                |                |                   |                 |                 |
| a) Segment revenue  | 135.79         | 87.21          | 375.21         | 285.88            | 1,254.15        | 1,645.16        |
| Less: reconciling items   |                |                |                |                   |                 |                 |
| - taxes and discounts on sales  | (12.06)        | (8.51)         | (34.46)        | (26.12)           | (110.76)        | (136.44)        |
| <b>Revenue as per financial results</b>   | <b>123.73</b>  | <b>78.69</b>   | <b>340.75</b>  | <b>259.76</b>     | <b>1,143.39</b> | <b>1,508.72</b> |
| b) Segment results  | 23.47          | 11.45          | 60.92          | 44.82             | 152.81          | 90.01           |
| Less: reconciling items   |                |                |                |                   |                 |                 |
| - depreciation  | (54.35)        | (59.88)        | (82.61)        | (206.88)          | (244.09)        | (336.09)        |
| - finance cost  | (38.43)        | (40.03)        | (49.42)        | (128.49)          | (144.00)        | (212.39)        |
| <b>Profit before share of profit from joint ventures accounted using equity method and tax as per financial results</b> | <b>(69.32)</b> | <b>(88.46)</b> | <b>(71.11)</b> | <b>(290.56)</b>   | <b>(235.28)</b> | <b>(458.46)</b> |

\* Refer Note no. 4

#### Notes to the segment information:

Since, the information about segment assets and segment liabilities are not provided to the CODM for his review, the Company has not presented such information as a part of its segment disclosure which is in accordance with the requirements of Ind AS 108.



*Ranganathan*

M/s.COFFEE DAY GLOBAL LIMITED

**Notes:**

- 1 The above results of Coffee Day Global Limited ("the Company"), its subsidiaries and joint ventures (collectively known as "the Group") are prepared in accordance with requirement of the Indian Accounting Standard 110 "Consolidated Financial Statement" prescribed by Companies (Indian Accounting Standard) Rules, 2015 and in the format prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations, 2015").

The consolidated figures above include figures of subsidiaries namely A.N Coffee day International Limited, Coffee Lab Limited, Coffee Day C.Z., Coffee Day Gastronomie und Kaffeehandels GmbH Kaffee, Classic Coffee Curing Works and joint ventures - Coffee Day Schaerer Technologies Private Limited and Coffee Day Consultancy Services Private Limited (including its subsidiary Coffee Day Econ Private Limited)

- 2 As the Company is an unlisted entity, it is not mandatorily required to prepare the financial results in accordance with the Listing Regulations, 2015. However, the Company has voluntarily prepared the financial results using the format prescribed by the Listing Regulation, 2015 pursuant to listing of shares of Coffee Day Enterprises Limited, its holding company, for submission to Bombay Stock Exchange and National Stock Exchange.
- 3 The Statement of unaudited consolidated interim financial results ('the Statement') of the Group for the quarter and nine months ended 31 December 2020, has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 01 February 2021.
- 4 The consolidated financial results for the quarter and nine months ended 31 December 2020 was subjected to 'limited review' by the Statutory auditors of the Company. The review report of the Statutory Auditors is being filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website [www.coffeeday.com](http://www.coffeeday.com).
- 5 The holding company M/s.Coffeeday Enterprises Ltd had appointed Retired Hon'ble Justice Sri.K.L.Manjunath former Judge of Hon'ble High Court of Karnataka to suggest and oversee actions for recovery of dues from Mysore Amalgamated Coffee Estates Ltd. The management has decided to make a provision, if required, on the outstanding amount receivable from M/s.Mysore Amalgamated Coffee Estates Ltd of Rs.1,208.29 crores (including due to joint ventures) only after the receipt of report from Justice K L Manjunath. There is no major progress during the quarter under review.
- 6 The company has considered the possible effects that may result from, still unfolding COVID-19 pandemic, in preparation of these financial results, including the recoverability of the carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the company has used internal and external sources of information upto the date of approval of these consolidated financial results, and management does not expect any significant impact on such carrying amounts. The impact of COVID-19 on financial results may differ from that estimated as at the date of approval of the consolidated financial results.



7 From March '20, due to the outbreak of pandemic COVID-19 and the resultant lockdowns, the business of the company came to a grinding halt during the first quarter of FY'21. However, from July '20, the company has been able to recommence the businesses and improve gradually, every month. Today the company is able to operate almost 95% of the retained cafes and nearly 65% of the retained vending machines. The company expects to operationalize the balance outlets/machines in the coming months. The revenues have been growing steadily every month. The Average Sales Per Day (ASP) has gone up from Rs 4,000 in June 2020 to more than Rs 14,000 in January 21. Operational vending machines have gone up from 5000 in April 2020 to 30000 in January '21. Therefore the company foresees no problem in continuing as a going concern.

8 The company has not received the balance confirmation in respect of few borrowings the outstanding amount of which as on reporting date is Rs.364 Crores.  
There is delay in repayment of dues to banks and financial institutions and overdue amount as on 31.12.2020 is Rs.554.06 Crores (including interest of Rs.58.04 Crores)  
Further the company has not received communication in respect of penal interest if any charged by few of the lenders.

9 The company has applied the practical expedient as per para 46A of Ind AS 116 in accounting the COVID -19 related rent concessions. The amount of rent concessions recognised in profit and loss account for the period is as follows

| Particulars              | Quarter ended |           |           | Nine months ended |
|--------------------------|---------------|-----------|-----------|-------------------|
|                          | 30-Jun-20     | 30-Sep-20 | 30-Dec-20 | 30-Dec-20         |
|                          | Unaudited     | Unaudited | Unaudited | Unaudited         |
| Included in other income | 16.94         | 14.89     | 8.38      | 40.21             |

The rent concession is started during current year and accordingly previous period comparatives are not applicable.

10 There is no material changes in Assets held for sale during the period. The foreign operating subsidiaries went into liquidation and accordingly the discontinued operations for the period is nil.

11 The company has transferred under BTA agreement fixed assets worth Rs.6.79 Crores to M/s.Coffeeday ECON Private Limited. However the transferee company has taken possession of the assets partially. Accordingly such remaining assets are being held in trust by the company on behalf of M/s.Coffeeday ECON Private Limited. Further the premise rental security deposit of Rs.2.62 Crores is transferred to M/s.Coffeeday ECON Private Limited. The deposits in respect of cafes closed is under reconciliation and is in the process of recovery from land lord and remit the amount to M/s.Coffeeday ECON Private Limited.

For and on behalf of Board of Directors of  
Coffee Day Global Limited



S V Ranganath  
Interim Chairman

Place: Bangalore  
Date: 01.02.2021

