

COFFEE DAY ENTERPRISES LIMITED

CIN : L55101KA2008PLC046866

NO. 23/2, COFFEEDAY SQUARE VITTAL MALLYA ROAD BANGALORE KA 560001

Email : investors@coffeeday.com

To,

Date: 29.07.2020

National Stock Exchange of India Limited
Manager-Listing
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051
Tel. No. 022-2659 8237/38
Symbol: COFFEEDAY

BSE Limited
General Manager-DSC
Phiroje Jeejeebhoy Towers
Dalal street
Mumbai-400001
Tel:022-22722039
Scrip code: 539436

Ref: *Resubmission of Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 submitted on 18th July 2020 regarding Appointment of Statutory Auditors M/s. Sundaresha & Associates*

Dear Sir/s,

In the matter of Regulation 30 of SEBI (LODR) Regulations, 2015 for change in Statutory Auditors of the Company to fill the casual vacancy.

Dear Sir/Madam,

We write to inform you that, The Board of Directors of the Company has appointed **M/s. Sundaresha & Associates Chartered Accountants** Firm Registration No.008012S, as statutory Auditors of the Company to fill the casual vacancy caused by resignation of BSR & Associates LLP (Resigned Auditor) with effect from 17th July 2020 (From conclusion of Board meeting) till the conclusion of 16th Annual general Meeting which falls in the year 2024 of the Company subject to the ratification of Shareholders in forthcoming General Meeting.

Annexed is the Brief Profile of M/s. Sundaresha & Associates and Resignation letter from BSR & Associates LLP.

For Coffee Day Enterprises Limited

Sd/-

Sadananda Poojary

Company Secretary & Compliance Officer

Brief Profile of M/s Sundaresha & Associates

M/s. Sundaresha & Associates was constituted on 10th November 1997 having firm registration No. as 008012S.

The registered office of the firm is at M/s Sundaresha & Associates, Chartered Accountants, Professional Court, I Floor, No.27/7, 15th Cross, 3rd Block, Jayanagar, Bangalore – 560011. Ph : 26630644, 26634664.

The Audit Firm has 23 years of Experience in the field of Statutory Audit – Risk based approach, Tax Audit, Transfer Pricing, Concurrent Audit, Tax Advisors and Representations , Company Law Matters and Project Reports, NCLT Representations.

B S R & Associates LLP

Chartered Accountants

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
Off Intermediate Ring Road
Bengaluru 560 071 India

Telephone +91 80 4682 3000

Fax +91 80 4682 3999

Board of Directors
Coffee Day Enterprise Limited ("the Company"),
23/2, Coffee Day Square,
Vittal Mallya Road,
Bengaluru 560 001

17 July 2020

Dear Sirs,

Subject: Resignation as Statutory Auditors

We were appointed as the Statutory Auditors of the Company, pursuant to the Shareholder's resolution dated 27 September 2018, to hold office for a period of five consecutive years.

Please refer to our various discussions in connection with our continuation as Statutory Auditors of the Company wherein we had highlighted certain matters as below:

- The fee in respect of the audit for the year ended 31 March 2019 is partly outstanding, and we do not have clarity on the recovery of the same; and
- We were given to understand that the Company would not be willing to agree to the fee levels of the year ended March 2019 in respect of the Statutory audit for the year ended 31 March 2020, despite the significant incremental efforts on our part given the circumstances.

As you are aware, we have nonetheless completed the Limited Review for the Quarter ended 30 June 2019 after various discussions/ communications and after spending substantial time and efforts and have issued a disclaimer of conclusion dated 17 July 2020 (refer to the 'Basis for Disclaimer of Conclusion' paragraph in our review report).

We note the requirement of the SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 October 2019 in respect of 'Resignation of statutory auditors from listed entities and their material subsidiaries', however, considering the peculiar situation as explained above, including unpaid fees, significant delay in completion of review process for June 2019 and re-evaluation of our continuance in these circumstances, we resign as the statutory auditor of the Company, with immediate effect. Please note that we have not initiated any review/ audit work in relation to the periods post June 2019.

We have also discussed the above with the management and the Audit Committee of the Company.

We thank the management, Board of Directors, Audit Committee and the staff for the co-operation provided during the tenure of our association as the Statutory Auditor of the Company and wish the Company success in all its endeavours.

B S R & Associates LLP

As per the requirement of the Companies Act, 2013, we shall be forwarding the copy of the ADT-3, as filed with Registrar of Company, in due course.

Please find attached in Annexure A, the information to be obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India Circular CIR/CFD/CMD1/114/2019 dated 18 October 2019.

Yours faithfully,

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 116231W/W-100024



Arjun Kamesh

Partner

Membership No: 218495

CC: Interim Chairman of the Board, Audit Committee, CFO and Company Secretary

Annexure A to be submitted with SEBI

Disclosure of information from the statutory auditor upon resignation

1. Name of the listed entity/ material subsidiary: Coffee Day Enterprises Private Limited (“the Company”)

2. Details of the statutory auditor:

a. Name: B S R & Associates LLP, Chartered Accountants

b. Address: Embassy Golf Links Business Park, Pebble Beach, B Block, 3rd Floor, Off Intermediate Ring Road, Bangalore – 560 071, India

c. Phone number: +91 80 4682 3000

d. Email: aramesh@bsraffiliates.com

3. Details of association with the listed entity/ material subsidiary:

a. Date on which the statutory auditor was appointed: 2nd term commenced from 10th AGM of the Company held on 27 September 2018

b. Date on which the term of the statutory auditor was scheduled to expire: 15th AGM to be held in the year 2023

c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission: Limited review report on the standalone and consolidated financial results of the Company for the quarter ended 30 June 2019 dated 17 July 2020.

4. Detailed reasons for resignation: As highlighted in the Resignation letter to the Company dated 17 July 2020.

5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors) – Refer resignation letter dated 17 July 2020.

6. In case the information requested by the auditor was not provided, then following shall be disclosed:

<i>a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.</i>	Refer Limited review report on the Standalone and consolidated financial results of the Company for the quarter ended 30 June 2019 dated 17 July 2020.
<i>b. Whether the lack of information would have significant impact on the financial statements/results.</i>	
<i>c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)</i>	
<i>d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.</i>	No, with regard to the year ended 31 March 2019, we have issued an unmodified audit opinion

7. Any other facts relevant to the resignation: None

B S R & Associates LLP

Annexure A to be submitted with SEBI

Format of information to be obtained from the statutory auditor upon resignation (continued)

Declaration

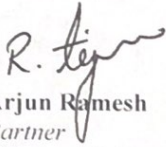
- 1. We hereby confirm that the information given in this letter and its attachments is correct and complete.*
- 2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.*

Yours faithfully,

for B S R & Associates LLP

Chartered Accountants

Firm's Registration Number: 116231W/W-100024



Arjun Ramesh

Partner

Membership Number: 218495

Bangalore