



**Date: 16.05.2023**

To The Listing Department, <b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra East, Mumbai – 400051.  <b>Scrip Code: CCL</b>	To The Corporate Relations Department, <b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.  <b>Scrip Code: 519600</b>
---	--

Dear Sir/Madam,

**Subject: Submission of Audited Financial Results of the Company, Statement of Assets and Liabilities as per the provisions of SEBI (LODR) Regulations, 2015 - reg.**

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

1. Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended 31<sup>st</sup> March, 2023.
2. Standalone and Consolidated Statement of Assets and Liabilities for the year ended 31<sup>st</sup> March, 2023.
3. Standalone and Consolidated Cash Flow Statement for the year ended 31<sup>st</sup> March, 2023.
4. Auditor's Report on Quarterly Financial Results and Year to Date Standalone and Consolidated Financials of the Company pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
5. Declaration pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

This is for your information and necessary records.

Regards,  
**Yours sincerely,**  
For CCL Products (India) Limited

Sridevi Dasari  
Company Secretary & Compliance Officer

**CCL PRODUCTS (INDIA) LIMITED**

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

REGISTERED OFFICE:  
Duggirala, Guntur Dist. 522330, A.P., India. | CIN L15110AP1961PLC000874

☎ +918644277294 ☎ info@continental.coffee | 🌐 www.cclproducts.com | 🌐 www.continental.coffee

**Statement of Audited Standalone financial results for the quarter and year ended March 31, 2023**

S No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		March 31, 2023 Audited	December 31, 2022 Un Audited	March 31, 2022 Audited	March 31, 2023 Audited	March 31, 2022 Audited
<b>1</b>	<b>Income</b>					
	a) Revenue from Operations	31,663.57	35,024.83	22,243.20	1,33,525.21	92,294.29
	<b>Total Revenue from operations</b>	<b>31,663.57</b>	<b>35,024.83</b>	<b>22,243.20</b>	<b>1,33,525.21</b>	<b>92,294.29</b>
<b>b)</b>	<b>Other Income</b>	268.20	3,765.78	2,952.41	4,098.38	3,127.95
	<b>Total Income</b>	<b>31,931.77</b>	<b>38,790.61</b>	<b>25,195.61</b>	<b>1,37,623.59</b>	<b>95,422.24</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials Consumed	19,524.93	18,403.83	12,372.27	73,000.69	49,691.89
	b) Changes in inventories	(4,614.60)	2,453.07	(3,405.72)	307.12	(5,488.83)
	c) Employee benefits expense	2,379.13	1,599.61	1,970.28	6,826.38	5,864.40
	d) Finance Costs	842.59	828.61	309.92	2,596.83	1,379.83
	e) Depreciation and amortisation	953.13	951.38	781.39	3,507.63	3,077.33
	f) Other Expenses	7,768.37	7,982.52	5,166.32	30,992.00	22,528.66
	<b>Total Expenses (a to f)</b>	<b>26,853.55</b>	<b>32,219.02</b>	<b>17,194.45</b>	<b>1,17,230.65</b>	<b>77,053.27</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>5,078.22</b>	<b>6,571.59</b>	<b>8,001.16</b>	<b>20,392.94</b>	<b>18,368.97</b>
<b>4</b>	<b>Tax expenses</b>					
	- Income Tax	881.79	260.38	1,303.44	3,563.41	3,868.69
	- Deferred Tax	(90.22)	(427.76)	133.52	35.97	1,780.37
<b>5</b>	<b>Net Profit for the period (3-4)</b>	<b>4,286.66</b>	<b>6,738.97</b>	<b>6,564.21</b>	<b>16,793.57</b>	<b>12,719.92</b>
<b>6</b>	<b>Other comprehensive income</b>					
	a) (i) Items that will not be reclassified to profit or loss	(63.12)	-	-	(63.12)	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	22.05	-	-	22.05	-
	b) (i) Items that will be reclassified to profit or loss	(21.77)	6.08	164.39	82.97	429.09
	(ii) Income tax relating to items that will be reclassified to profit or loss	(28.99)	-	-	(28.99)	-
	<b>Total other comprehensive income</b>	<b>(91.83)</b>	<b>6.08</b>	<b>164.39</b>	<b>12.91</b>	<b>429.09</b>
<b>7</b>	<b>Total Comprehensive income (5 +6)</b>	<b>4,194.83</b>	<b>6,745.05</b>	<b>6,728.60</b>	<b>16,806.48</b>	<b>13,149.01</b>
<b>8</b>	<b>Paid-up Equity Share Capital (Rs.2/- per Equity Share)</b>	2,660.56	2,660.56	2,660.56	2,660.56	2,660.56
<b>9</b>	<b>Other Equity</b>				1,06,830.34	96,675.24
<b>10</b>	<b>Earnings per share</b>					
	(Face Value of Rs.2/- each) ;	3.22	5.07	4.93	12.62	9.56
	(a) Basic	3.22	5.07	4.93	12.62	9.56
	(b) Diluted	3.22	5.07	4.93	12.62	9.56



*(Handwritten signature)*

S No	Particulars	Statement of Audited Consolidated Financial results for the quarter and year ended March 31, 2023				
		Quarter ended March 31, 2023 Audited	Quarter ended December 31, 2022 Un Audited	Quarter ended March 31, 2022 Audited	Year ended March 31, 2023 Audited	Year ended March 31, 2022 Audited
<b>1</b>	<b>Income</b>					
	a) Revenue from Operations	52,008.18	53,529.88	37,622.51	2,07,121.60	1,46,202.89
	<b>Total Revenue from operations</b>	<b>52,008.18</b>	<b>53,529.88</b>	<b>37,622.51</b>	<b>2,07,121.60</b>	<b>1,46,202.89</b>
	b) Other Income	240.48	34.92	324.69	325.58	409.32
	<b>Total Income</b>	<b>52,248.66</b>	<b>53,564.80</b>	<b>37,947.20</b>	<b>2,07,447.18</b>	<b>1,46,612.21</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials Consumed	28,831.43	29,351.86	22,632.74	1,14,047.35	78,563.59
	b) Changes in Inventories	(3,916.26)	774.08	(4,281.09)	(1,089.34)	(6,271.33)
	c) Employee benefits expense	3,952.95	2,589.56	3,306.96	11,346.96	9,769.24
	d) Finance Costs	1,060.88	1,148.95	374.90	3,440.09	1,635.90
	e) Depreciation and amortisation	1,015.38	1,904.07	1,564.12	6,370.45	5,746.30
	f) Other Expenses	11,833.33	10,741.93	7,536.01	42,831.41	31,035.16
	<b>Total Expenses (a to f)</b>	<b>42,777.72</b>	<b>46,510.46</b>	<b>31,133.63</b>	<b>1,76,946.93</b>	<b>1,20,478.85</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>9,470.95</b>	<b>7,054.34</b>	<b>6,813.57</b>	<b>30,500.26</b>	<b>26,133.36</b>
<b>4</b>	<b>Tax expenses</b>					
	- Income Tax	887.39	269.61	1,304.64	3,601.68	3,899.82
	- Deferred Tax	54.53	(521.29)	239.11	10.75	1,798.49
<b>5</b>	<b>Net Profit for the period (3-4)</b>	<b>8,529.03</b>	<b>7,306.02</b>	<b>5,269.82</b>	<b>26,887.83</b>	<b>20,435.05</b>
<b>6</b>	<b>Other comprehensive income</b>					
	a) (i) Items that will not be reclassified to profit or loss	(63.12)	-	(19.95)	(63.12)	(19.95)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	22.05	-	5.55	22.05	5.55
	b) (i) Items that will be reclassified to profit or loss	284.43	1,712.23	694.00	2,587.46	1,894.58
	(ii) Income tax relating to items that will be reclassified to profit or loss	(28.99)	-	-	(28.99)	-
	<b>Total other comprehensive income</b>	<b>214.38</b>	<b>1,712.23</b>	<b>679.60</b>	<b>2,517.41</b>	<b>1,880.18</b>
<b>7</b>	<b>Total Comprehensive income (5+6)</b>	<b>8,743.40</b>	<b>9,018.25</b>	<b>5,949.41</b>	<b>29,405.23</b>	<b>22,315.22</b>
<b>8</b>	<b>Paid-up Equity Share Capital</b> (Rs.2/- per Equity Share)	2,660.56	2,660.56	2,660.56	2,660.56	2,660.56
<b>9</b>	<b>Other Equity</b>				1,45,560.34	1,22,408.83
<b>10</b>	<b>Earnings per share</b> (Face Value of Rs.2/- each) :					
	(a) Basic	6.41	5.49	3.96	20.21	15.36
	(b) Diluted	6.41	5.49	3.96	20.21	15.36



*Handwritten signature*

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 16<sup>th</sup> May, 2023.
3. The Standalone Financial results are audited by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
4. Other Income in Standalone Financial Statements for the year ended 31st March, 2023 includes the dividend income of Rs.3723.69 lakhs (Rs.2634.30 lakhs in Previous FY 2021-22) from the wholly owned overseas subsidiary of the Company i.e M/s.Ngon Coffee Company Limited.
5. (a) The Standalone operations of the Company relates to only one segment viz., Coffee and Coffee related products. Hence segmental reporting as per Ind AS 108 is not made.  
(b) The Consolidated operations of the company relates to two segments:
  - i) Coffee and Coffee related Products
  - ii) Food ProductsHowever, the second segment i.e., food products does not meet the reportable segment requirements as per Ind AS 108.
6. The Board of Directors have recommended a final dividend of Rs.2.50 per equity share of Rs. 2/- each at their meeting held on 16th May, 2023, in addition to the interim dividend of Rs.3.00 declared at the board meeting held on 18th January, 2023
7. Previous Year/ Period figures have been regrouped, wherever necessary, inline with the current period/year presentation.
8. The results for the Quarter ended 31st March, 2023 are also available on Bomabay Stock Exchange website, the National Stock Exchange website and on the Company's

By and on behalf of the Board



Challa Rajendra Prasad  
Executive Chairman



Place : Hyderabad  
Date : 16.05.2023

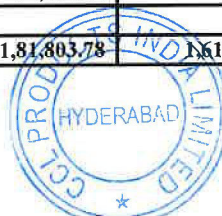


**CCL Products (India) Limited**  
**Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330**  
**(CIN: L15110AP1961PLC000874)**

**Balance sheet**

All amounts in Indian rupees lakhs

S No	Particulars	Standalone		Consolidated	
		As at March 31,2023	As at March 31,2022	As at March 31,2023	As at March 31,2022
		Audited	Audited	Audited	Audited
<b>I.</b>	<b>ASSETS</b>				
	<b>Non-current assets</b>				
(a)	Property plant and Equipment	79,956.62	65,645.31	1,25,366.82	87,797.55
(b)	Capital Work Inprogress	4,391.73	14,665.64	5,401.40	15,999.21
(c)	Right of use assets	-	-	327.43	425.21
(d)	Intangible assets	0.82	0.82	0.82	1.50
(e)	Financial assets				
	(i) Investments	15,710.78	15,709.78	0.10	0.10
	(ii) Other financial assets	743.31	585.34	993.25	758.93
(f)	Other non current assets	2,883.28	2,883.28	2,883.28	2,883.28
	<b>Total non-Current assets</b>	<b>1,03,686.54</b>	<b>99,490.17</b>	<b>1,34,973.10</b>	<b>1,07,865.78</b>
	<b>Current assets</b>				
(a)	Inventories	41,349.64	41,862.54	57,828.84	51,914.04
(b)	Financial assets				
	(i) Trade receivables	22,643.86	12,036.15	44,140.66	31,955.31
	(ii) Cash and cash equivalent	3,065.78	1,601.47	8,259.92	5,278.11
	(iii) Bank balances other than above (ii)	82.89	91.47	82.89	91.47
	(iv) Other financial assets	4,116.94	2,235.13	1,032.62	585.13
(c)	Other current assets	6,858.13	4,233.98	13,375.27	9,303.20
	<b>Total current assets</b>	<b>78,117.24</b>	<b>62,060.74</b>	<b>1,24,720.20</b>	<b>99,127.25</b>
	<b>TOTAL ASSETS</b>	<b>1,81,803.78</b>	<b>1,61,550.91</b>	<b>2,59,693.30</b>	<b>2,06,993.03</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
(a)	Equity Share Capital	2,660.56	2,660.56	2,660.56	2,660.56
(b)	Other Equity	1,06,830.34	96,675.24	1,45,560.34	1,22,408.83
	<b>Total Equity</b>	<b>1,09,490.90</b>	<b>99,335.80</b>	<b>1,48,220.90</b>	<b>1,25,069.39</b>
	<b>Liabilities</b>				
	<b>Non-current liabilities</b>				
(a)	Financial Liabilities				
	(i) Borrowings	3,515.63	11,172.10	20,083.74	11,172.10
	(ii) Lease Liabilities	-	-	244.23	329.45
	(iii) Other Financial Liabilities		57.19	-	57.19
(b)	Provisions	153.16	-	256.97	94.61
(c)	Deferred tax liabilities (net)	7,339.64	7,296.73	7,272.66	7,261.26
	<b>Total non-current liabilities</b>	<b>11,008.43</b>	<b>18,526.02</b>	<b>27,857.60</b>	<b>18,914.61</b>
	<b>Current liabilities</b>				
(a)	Financial Liabilities				
	(i) Borrowings	53,777.49	36,967.63	71,526.24	53,903.08
	(ii) Lease Liabilities	-	-	106.20	100.50
	(iii) Trade payables				
	(a) Total outstanding dues of Micro Enterprises and Small Enterprises	559.42	181.89	781.31	191.39
	(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	3,857.02	3,098.37	6,601.63	4,375.13
	(iv) Other financial liabilities	2,167.50	2,456.96	2,230.11	2,475.45
(b)	Provisions	500.19	-	500.19	-
(c)	Current tax liabilities (net)	33.54	622.87	33.54	622.87
(d)	Other current liabilities	409.29	361.37	1,835.58	1,340.61
	<b>Total current liabilities</b>	<b>61,304.45</b>	<b>43,689.09</b>	<b>83,614.80</b>	<b>63,009.03</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,81,803.78</b>	<b>1,61,550.91</b>	<b>2,59,693.30</b>	<b>2,06,993.03</b>



*Handwritten signature*

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

All amounts in Indian rupees lakhs

**STANDALONE STATEMENT OF CASH FLOWS**

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>Cash Flows from Operating Activities</b>		
<b>Net profit before tax</b>	<b>20392.94</b>	<b>18368.97</b>
<b>Adjustments for :</b>		
Depreciation and amortization expenses	3507.63	3077.33
Provision for allowance for expected credit loss	2.00	(58.23)
Interest Income	(132.85)	(156.26)
Finance cost	2596.83	1379.83
Foreign Exchange loss/(gain)	(908.34)	(709.61)
Dividend Income	(3723.69)	(2634.30)
Other comprehensive income (profit)/loss on sale of Assets	19.86 -	- (2.47)
<b>Operating profit before working capital changes</b>	<b>21754.39</b>	<b>19265.26</b>
(Increase)/Decrease in operating assets:		
(Increase)/Decrease in Trade Receivables	(9701.37)	2394.76
(Increase)/Decrease in Other financial assets	(2120.25)	84.56
(Increase)/Decrease in Inventories	512.90	(16899.54)
(Increase)/Decrease in Other Current Assets	(2422.29)	(94.47)
(Increase)/Decrease in Other Non Current Assets	-	1451.92
Increase/(Decrease) in Trade Payables	1136.18	1527.39
Increase/(Decrease) in Other financial liabilities	(263.68)	(98.09)
Increase/(Decrease) in Other Current liabilities and provisions	48.53	(1612.44)
<b>Changes in Working Capital</b>	<b>(12809.99)</b>	<b>(13245.92)</b>
<b>Cash generated from operations</b>	<b>8944.40</b>	<b>6019.34</b>
Income Taxes Paid	(3500.00)	(3900.00)
<b>Net Cash from operating activities</b>	<b>5444.40</b>	<b>2119.34</b>
<b>Cash flows from Investing Activities</b>		
Purchase of Property, plant and equipment (Including CWIP) and Adv for Capital Goods	(7738.31)	(9220.43)
Purchase of investments	(1.00)	-
Interest income	132.85	156.26
Investments in fixed deposits and margin money deposits	(2.50)	(186.41)
Dividend Income	3723.69	2634.30
<b>Net Cash From/ (Used In) Investing Activities</b>	<b>(3885.27)</b>	<b>(6616.27)</b>
<b>Cash flows from Financing Activities</b>		
Repayment of Long term borrowings	(8784.51)	(1494.86)
Proceeds from Short-term borrowings	17937.90	8832.34
Finance cost	(2596.83)	(1379.83)
Dividend paid	(6651.40)	(6651.40)
<b>Net Cash From/ (Used In) Financing Activities</b>	<b>(94.82)</b>	<b>(693.74)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>1464.31</b>	<b>(5190.68)</b>
Cash and Cash equivalents at the beginning of the year	1601.47	6792.15
<b>Cash and Cash equivalents at the ending of the year</b>	<b>3065.78</b>	<b>1601.47</b>

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>Cash and Cash Equivalents/ Bank Balances</b>	<b>3148.67</b>	<b>1692.94</b>
Less: Other bank balances (Restricted use)	82.89	91.47
<b>Cash and Cash Equivalents/ Bank Balances</b>	<b>3065.78</b>	<b>1601.47</b>



*CA J. B. B.*

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

All amounts in Indian rupees lakhs

<b>CONSOLIDATED STATEMENT OF CASH FLOWS</b>		
Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>Cash Flows from Operating Activities</b>		
<b>Net profit before tax</b>	<b>30500.26</b>	<b>26133.36</b>
<b>Adjustments for :</b>		
Depreciation and amortization expense	6370.45	5746.30
Provision for expenses and expected credit loss	208.10	154.59
Share based payments to Employees	397.67	675.79
Foreign currency Translation reserve net of	2504.49	1894.58
Foreign Exchange loss/(gain)	(1335.11)	(697.42)
Interest Income	(14.35)	(13.36)
Finance cost	3440.09	1635.90
Other Comprehensive Income	19.86	(19.95)
(profit)/loss on sale of Assets	-	(2.47)
<b>Operating profit before working capital changes</b>	<b>42091.46</b>	<b>35507.32</b>
(Increase)/Decrease in operating assets:		
(Increase)/Decrease in Trade Receivables	(11058.34)	(1557.17)
(Increase)/Decrease in Other financial assets	(679.31)	(503.88)
(Increase)/Decrease in Inventories	(5914.80)	(19945.04)
(Increase)/Decrease in Other Current Assets	(4080.57)	(309.57)
(Increase)/Decrease in Other Non Current Assets	(0.00)	1451.92
Increase/(Decrease) in Trade Payables	2816.42	2399.67
Increase/(Decrease) in Other financial liabilities	(219.56)	(419.73)
Increase/(Decrease) in Other Current liabilities and provisions	377.28	(1097.26)
<b>Changes in Working Capital</b>	<b>(18758.88)</b>	<b>(19981.07)</b>
<b>Cash generated from operations</b>	<b>23332.57</b>	<b>15526.25</b>
Income Taxes Paid	(3500.00)	(3900.00)
<b>Net Cash from operating activities</b>	<b>19832.57</b>	<b>11626.25</b>
<b>Cash flows from Investing Activities</b>		
Purchase of Property, plant and equipment (Including CWIP) and Adv for Capital Goods	(33226.38)	(18993.37)
Interest income	14.35	13.36
Investments in fixed deposits and margin money deposits	(2.50)	(186.41)
<b>Net Cash From/ (Used In) Investing Activities</b>	<b>(33214.53)</b>	<b>(19166.43)</b>
<b>Cash flows from Financing Activities</b>		
Proceeds from/ (Repayment) Long term borrowings	7783.59	(5994.86)
Proceeds from Short-term borrowings	18751.21	15152.63
Repayment of lease liabilities	(79.53)	-
Finance cost	(3440.09)	(1635.90)
Dividend paid	(6651.40)	(6651.40)
<b>Net Cash From/ (Used In) Financing Activities</b>	<b>16363.77</b>	<b>870.47</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>2981.82</b>	<b>(6669.72)</b>
Cash and Cash equivalents at the beginning of the year	5278.10	11947.82
<b>Cash and Cash equivalents at the ending of the year</b>	<b>8259.92</b>	<b>5278.10</b>

**Cash and Cash Equivalents include the following for Cash flow purpose**

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>Cash and Cash Equivalents/ Bank Balances</b>	8342.81	5369.57
Less: Other bank balances ((Restricted use))	82.89	91.47
<b>Cash and Cash Equivalents/ Bank Balances</b>	<b>8259.92</b>	<b>5278.10</b>



*(Handwritten Signature)*





**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL  
STANDALONE FINANCIAL RESULTS**

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

**Opinion**

We have audited the accompanying standalone quarterly financial results of **CCL PRODUCTS (INDIA) LIMITED** (the company) for the quarter ended 31<sup>st</sup> March, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are



responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.





# Ramanatham & Rao


Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the company to express an opinion on the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Ramanatham & Rao  
Chartered Accountants  
FRN: 2934S

  
(V V Lakshmi Prasanna A)  
Partner  
ICAI Regn.No.243569

UDIN: 23243569B9XBWJ4605  
Place: Hyderabad  
Date : 16<sup>th</sup> May, 2023





**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL  
CONSOLIDATED FINANCIAL RESULTS**

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

**Opinion**

We have audited the accompanying consolidated quarterly financial results of **CCL Product (India) Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 31<sup>st</sup> March, 2023 and for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023 ("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 ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements of subsidiaries the statements referred to in Other Matters section below, the Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023:

- (i) Includes the results of the following entities:
  - a) Jayanti Pte Ltd., Singapore
  - b) Ngon Coffee Company Ltd., Vietnam
  - c) Continental Coffee SA (formerly known as Grandsaugreen SA), Switzerland
  - d) Continental Coffee Private Limited., India
  - e) CCL Food & Beverages Private Limited., India
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated Net Profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended 31<sup>st</sup> March, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the





audit evidence obtained by us and other auditors in terms of the reports referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Management’s Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Parent’s Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ‘Interim Financial Reporting’ prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for purpose of preparation of the consolidated financial results by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

**Auditor’s Responsibilities for the Audit of the Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023.**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



# Ramanatham & Rao

Chartered Accountants

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the annual Standalone Financial information of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





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

**Other Matters**

The consolidated financial results include the audited financial results of 5 (Five) subsidiaries whose financial results reflect total assets of Rs. 1,11,415.26 Lakhs for the year ending 31<sup>st</sup> March, 2023, total revenues of Rs. 31,493.96 Lakhs for the quarter ending 31<sup>st</sup> March, 2023 and Rs. 1,15,319.76 Lakhs for the year ending 31<sup>st</sup> March, 2023, total net profit/(loss) after tax of Rs. 4,489.81 Lakhs for the quarter ending 31<sup>st</sup> March, 2023 and Rs. 13,945.55 Lakhs for the year ending 31<sup>st</sup> March, 2023, total comprehensive income/(loss) of Rs. 4,489.81 Lakhs for the quarter ending 31<sup>st</sup> March, 2023 and Rs. 13,945.55 Lakhs for the year ending 31<sup>st</sup> March, 2023, as considered in the consolidated financial results. These financial information have been audited by other auditors and our opinion and conclusion on the Statement, so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance and work done and the reports of the other auditors and Financial Results certified by the Board of Directors.

For Ramanatham & Rao  
Chartered Accountants  
FRN: 2934S

(V V Lakshmi Prasanna A)  
Partner  
ICAI Regn.No.243569

UDIN: 23243569 BGXBWK9894

Place: Hyderabad  
Date : 16<sup>th</sup> May, 2023







Date: 16<sup>th</sup> May, 2023

To The Listing Department, <b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra East, Mumbai – 400051.  <b>Scrip Code: CCL</b>	To The Corporate Relations Department, <b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.  <b>Scrip Code: 519600</b>
---	--

Dear Sir/Madam,

**Subject: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion – Reg.**

**DECLARATION FOR UNMODIFIED OPINION**

I, Challa Srishant, Managing Director of M/s. CCL Products (India) Limited having its Registered office at Duggirala, Guntur District- 522330, Andhra Pradesh and having its Corporate Office at 7-1-24/2/D, Greendale, Ameerpet, Hyderabad-500016, hereby declare that, M/s. Ramanatham & Rao, Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Standalone Audited Financial Results for the Fourth Quarter and Year Ended 31<sup>st</sup> March, 2023.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

Thanking You,  
Yours Faithfully,

**For CCL Products (India) Limited**

**Challa Srishant  
Managing Director**



**CCL PRODUCTS (INDIA) LIMITED**

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

REGISTERED OFFICE:  
Duggirala, Guntur Dist. 522330, A.P., India. | CIN L15110AP1961PLC000874  
☎ +91 8644 277294 | ✉ info@continental.coffee | 🌐 www.cclproducts.com 🌐 www.continental.coffee



Date: 16<sup>th</sup> May, 2023

To The Listing Department, <b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra East, Mumbai – 400051.  <b>Scrip Code: CCL</b>	To The Corporate Relations Department, <b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.  <b>Scrip Code: 519600</b>
---	--

Dear Sir/Madam,

**Subject: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion - Reg**

**DECLARATION FOR UNMODIFIED OPINION**

I, Challa Srishant, Managing Director of M/s. CCL Products (India) Limited having its Registered office at Duggirala, Guntur District- 522330, Andhra Pradesh and having its Corporate Office at 7-1-24/2/D, Greendale, Ameerpet, Hyderabad-500016, hereby declare that, M/s. Ramanatham & Rao, Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Consolidated Audited Financial Results for the Fourth Quarter and Year Ended 31<sup>st</sup> March, 2023.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

Thanking You,  
Yours Faithfully,

**For CCL Products (India) Limited**

**Challa Srishant**  
Managing Director



**CCL PRODUCTS (INDIA) LIMITED**

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

REGISTERED OFFICE:  
Duggirala, Guntur Dist 522330, A.P., India. | CIN L15110AP1961PLC000874  
☎ +91 8644 277294 | ✉ info@continental.coffee | 🌐 www.cclproducts.com 🌐 www.continental.coffee