

Coffee Day Enterprises Limited
CIN No: L55101KA2008PLC046866
23/2, Coffee Day Square, Vittal Mallya Road, Bangalore-560001
Email ID: investors@coffeeday.com

To,

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/Madam,

06th August, 2020

Regulation 30 of SEBI (LODR) Regulations, 2015 for change in Statutory Auditors of the Company

Ref: *Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 submitted on 03rd August 2020 regarding Change in Auditors.*

The Company on 3rd August 2020 made a disclosure to respected Stock Exchanges regarding Resignation of Auditors Sundaresha & Associates. The Auditors had cited due to some technical issues they are resigning as the Statutory Auditors of the Company and the same was accepted by the Board of Directors on 03rd August 2020. Further, the Auditors on 5th August 2020, gave the clarification to the Company for the reason technical issue.

Herewith we are attaching the clarification letter sent to us by resigned Auditors Sundaresha & Associates, clarifying the reason cited by them for resignation.

We request you, kindly take the clarification given by our resigned auditors on record.

Thanking you,

Yours Truly,

For Coffee Day Enterprises Limited

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POOJARY
Date: 2020.08.06 12:50:53
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Digitally signed by
SADANANDA THIMMA
POOJARY

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

Enclosure: Clarification for Resignation by Sundaresha & Associates(Resigned Auditors)



To:

The Board of Directors
M/s. Coffeeday Enterprises Limited
No.23/2, Coffeeday Square,
Vittal Mallya Road,
Bangalore – 560

Date: 5th Aug, 2020

Dear Sirs,

Sub: Clarification for Resignation

Ref: Your letter dated August 5th, 2020 seeking detailed explanation for resignation.

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In response to your query, we wish to clarify the following.

As per the Security Exchange Board of India (Listing Obligation and disclosure requirements regulation 2015), Regulation 33(1)(d), an auditor of a listed entity is required to hold a valid Peer review certificate to issue a quarterly/annual audit reports.

Institute of Chartered Accountants of India's announcement on 30.03.2020, extension of validity of peer review certificate will be available only for firms holding a certificate as on 1st April 2019, as the firm does not hold valid Peer Review Certificate on that date, the Institute of Chartered Accountant's announcement dated 29.05.2020 is not applicable. The firm had applied suo-motto, for appointment of Peer Reviewer to the, Peer Review Board, Institute of Chartered Accountants of India. Due to COVID-19, the Institute of Chartered Accountants of India is yet to appoint Peer Reviewer.

As on date the firm does not hold Peer Review Certificate as required under the SEBI Regulations. Further, the company is required to announce quarterly results in the next 10 days. In view of impending uncertainty and pressing deadline, we have decided to resign on technical grounds.

Hope this clarifies your query.

Thanking you,

For SUNDARESHA & ASSOCIATES,
Chartered Accountants

Megha AS

(CA. MEGHA. A.S.)
Partner

