



CCL PRODUCTS (INDIA) LIMITED

ANNUAL REPORT 2014-15



54TH ANNUAL GENERAL MEETING

Monday 20th July, 2015
at 10.00 A.M.
Duggirala – 522 330
Guntur Dist.
Andhra Pradesh
INDIA

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Company Information

Board of Directors

Mr. Challa Rajendra Prasad, Executive Chairman
Mr. I. J. Rao, IRS (Retd.)
Mr. Zafar Saifullah, IAS (Retd.) (upto 25.07.2014)
Mr. J. Rambabu, IAS (Retd.)
Mr. Vipin K. Singal
Mr. K. K. Sarma
Mr. K. Chandrahas, IRS (Retd.)
Mr. Jonathan T. Feuer (upto 16.03.2015)
Mr. G.V. Krishna Rau, IAS (Retd.) (w.e.f. 28.10.2014)
Ms. Kulsoom Noor Saifullah (w.e.f. 19.01.2015)
Mr. B. Mohan Krishna
Mr. Challa Srishant, Managing Director

Chief Financial Officer

Mr. K.V.L.N. Sarma

Company Secretary & Compliance Officer

Ms. Sridevi Dasari

Registered Office

Duggirala, Guntur Dist. - 522 330
Andhra Pradesh, India.
Ph : +91 8644-277294, Fax : +91 8644-277295
E.mail : info@cclproducts.com
www.cclproducts.com
CIN No. L15110AP1961PLC000874

Share Transfer Agent

M/s. Venture Capital & Corporate Investments Pvt. Ltd.
12-10-167, Bharatnagar Colony
Hyderabad – 500 018, T.S., India
Phone : +91 40 2381 8475 / 76
Fax : +91 40 2386 8024
E.mail : info@vccipl.com

Auditors

M/s. M. Anandam & Co.
Chartered Accountants
7 'A', Surya Towers
Sardar Patel Road
Secunderabad – 500 003, T.S., India.

Internal Auditors

M/s. Ramesh & Co.
Chartered Accountants
H.No: 6-3-661/B/1
Sangeeth Nagar, Somajiguda
Hyderabad – 500 082, T.S., India.

Secretarial Auditors

M/s. P. S. Rao & Associates
Company Secretaries
Flat No.10, 4th Floor, D. No.6-3-347/22/2
Ishwarya Nilayam, Opp. Sai Baba Temple,
Dwarakapuri Colony, Punjagutta,
Hyderabad – 500 082, T.S., India

Bankers

State Bank of India
ICICI Bank Ltd
State Bank of Hyderabad
Kotak Mahindra Bank Ltd

Board Committees	
Audit Committee	Stakeholders Relationship Committee
Mr. K. Chandrahas - Chairman Mr. I. J. Rao Mr. Vipin K. Singal Mr. J. Rambabu Mr. K. K. Sarma Mr. B. Mohan Krishna Mr. G.V. Krishna Rau Ms. Kulsoom Noor Saifullah	Mr. I. J. Rao - Chairman Mr. Vipin K. Singal Mr. K. Chandrahas Mr. J. Rambabu Mr. K. K. Sarma Mr. B. Mohan Krishna Mr. G.V. Krishna Rau Ms. Kulsoom Noor Saifullah
Nomination and Remuneration Committee	Corporate Social Responsibility Committee
Mr. I. J. Rao - Chairman Mr. Vipin K. Singal Mr. K. Chandrahas Mr. J. Rambabu Mr. K. K. Sarma Mr. B. Mohan Krishna Mr. G.V. Krishna Rau Ms. Kulsoom Noor Saifullah	Mr. I. J. Rao - Chairman Mr. Vipin K. Singal Mr. K. Chandrahas Mr. J. Rambabu Mr. K. K. Sarma Mr. B. Mohan Krishna Mr. G.V. Krishna Rau Ms. Kulsoom Noor Saifullah Mr. Challa Srishant
Risk Management Committee	
Mr. Challa Srishant- Chairman Mr. I. J. Rao Mr. Vipin K. Singal Mr. K. Chandrahas Mr. J. Rambabu Mr. K. K. Sarma	Mr. B. Mohan Krishna Mr. G.V. Krishna Rau Ms. Kulsoom Noor Saifullah Mr. K. V. L. N. Sarma Ms. Sridevi Dasari Mr. N. Sudhakar



CCL PRODUCTS (INDIA) LIMITED

NOTICE

Notice is hereby given that the 54th Annual General Meeting of the Members of CCL Products (India) Limited will be held on Monday, 20th July, 2015 at 10.00 A.M. at the Registered Office of the Company situated at Duggirala, Guntur District, Andhra Pradesh- 522 330 to transact the following items of business:

Ordinary Business:

1. To consider and adopt:
 - (a) the audited Financial Statements of the Company for the year 2014-15 together with the Report of the Board of Directors and Auditors thereon; and
 - (b) the audited consolidated Financial Statements of the Company for the year 2014-15.
2. To declare dividend of ₹1.50/- per Equity Share of ₹ 2/- each to the shareholders for the financial year 2014-15.
3. To appoint a director in place of Mr. B. Mohan Krishna (holding DIN 03053172), who retires by rotation and being eligible, offers himself for re-appointment as a Director.
4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141 and 142 of the Companies Act, 2013, the appointment of M/s. M. Anandam & Co, Chartered Accountants, (Registration No. 000125S), Hyderabad, who were appointed as the Statutory Auditors of the Company till the conclusion of 56th Annual General Meeting, be and are hereby ratified and confirmed, on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company for the financial year ending 31st March, 2016.”

Special Business:

5. Appointment of Mr. G.V. Krishna Rau as an Independent Director

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. G.V. Krishna Rau (holding DIN 06775731), who was appointed as an Additional Director of the Company by the Board of Directors as per Section 161(1) of the Companies Act, 2013 and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing that his term as an Independent Director be for a period of five years, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from the ensuing Annual General Meeting.”



6. Appointment of Ms. Kulsoom Noor Saifullah as Non-Executive Director

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Kulsoom Noor Saifullah (holding DIN 02544686), who was appointed as an Additional Director of the Company by the Board of Directors as per Section 161(1) of the Companies Act, 2013 and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as Non-Executive Director of the Company, whose office is liable to retire by rotation.”

7. Ratification of Remuneration to Cost Auditors

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable for the year 2015-16 to M/s. Kapardi & Associates, Cost Accountants, (Registration No. 100231), Hyderabad, appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March, 2016, amounting to ₹ 1,00,000/- (Rupees One Lakh only) excluding taxes as may be applicable, in addition to reimbursement of all out of pocket expenses, be and is hereby ratified.”

8. Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. Approval of Related Party Transaction

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:



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“RESOLVED THAT pursuant to Clause 49 of the Listing Agreement with the Stock Exchange(s), (as amended from time to time by Stock Exchange or by the Securities and Exchange Board of India and for the time being in force), and in pursuance of the provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification (s) or re-enactment thereof for the time being in force), the material related party transactions amounting to ₹12,140 Lakhs, entered by the Company with M/s. LMZ Soluble Coffee Inc., USA during the year 2014-15 be and are hereby approved and ratified.”

By order of the Board of Directors
For **CCL Products (India) Limited**

Sd/-
Sridevi Dasari

Company Secretary & Compliance Officer

Place: Hyderabad
Date : 3rd June, 2015

NOTES FOR MEMBERS:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on poll instead of himself/herself and such proxy need not be a member of the Company. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
2. Proxies in order to be effective must be received by the Company at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company in respect of Equity Shares will remain closed from Tuesday, 14th July, 2015 to Monday, 20th July, 2015 (both days inclusive).
4. Statement as required under Section 102 of the Companies Act, 2013, in respect of special business is annexed hereto.
5. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses email id, ECS mandate.

In case you are holding Company's shares in physical form, please inform Company's STA viz. M/s. Venture Capital and Corporate Investments Pvt. Ltd, 12-10-167, Bharat Nagar, Hyderabad - 500 018 by enclosing a photocopy of blank cancelled cheque of your bank account.

6. M/s. Venture Capital and Corporate Investments Pvt. Ltd, 12-10-167, Bharat Nagar, Hyderabad -500 018 is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
7. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/Company.
8. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.



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9. Members holding shares in physical form are informed to furnish their bank account details to the STA to have printed the same on the dividend warrants so as to avoid any possible fraudulent encashment / misuse of dividend warrants by others.
10. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered office of the Company on all working days, between 11.00 A.M. to 1.00 P.M. upto the date of the meeting.
11. Members/Proxies are requested to bring the attendance slip filled in for attending the Meeting.
12. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
13. Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company is required to be transferred to the Investor Education and Protection Fund set up by the Government of India.

Members who haven't yet encashed their dividend warrants from the financial year 2007-08 onwards are requested to make their claims to the Company without any further delay.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / STA.

E-VOTING

The business as set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 54th Annual General Meeting. The Company has engaged the services of Central Depository Services India Limited (CDSL) to provide the e-voting facility.

The Members whose names appear in the Register of Members / List of Beneficial Owners as on 13th July, 2015 (cut-off date), are entitled to vote on the resolutions set forth in this Notice.

The e-voting period will commence on Friday, 17th July, 2015 (09:00 hrs) and will end on Sunday, 19th July, 2015 (17:00 hrs). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Members will not be able to cast their votes electronically beyond the date & time mentioned above.

The Company has appointed Mr. Y. Suryanarayana, Advocate to act as Scrutinizer to conduct and scrutinize the electronic voting process and poll at the Annual General Meeting in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereunder.

**PROCEDURE FOR E-VOTING:**

Instructions for members for voting electronically are as under:

A. In case of members receiving e-mail (for members whose e-mail address are registered with the Company/Registrars)

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - a For CDSL: 16 digits beneficiary ID
 - b For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user, follow the steps given below for the password:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. (The sequence number is printed on the address leaf on the Annual Report) - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.



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- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Company, i.e., CCL Products (India) Limited on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



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(xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

B. In case of members receiving the physical copy of notice of 54th Annual General Meeting (for members whose e-mail ids are not registered with the Company/Depositories):

- i. Please follow all the steps from S.No.(i) to S.No. (xvii) to cast vote

C. General Instructions:

- i. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 13th July, 2015.
- ii. Members can opt for only one mode of voting, i.e., either by physical poll or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical poll will be treated as invalid.
- iii. Members who do not have access to e-voting facility have been additionally provided the facility through Ballot Form. They may send duly completed Ballot Form to the Scrutinizer, Mr. Y. Suryanarayana, Advocate at the Registered Office of the Company so as to reach on or before the conclusion of the 54th Annual General Meeting or can carry the same to the AGM and deposit in the Ballot Box during the Meeting. Members have the option to request for physical copy of Ballot Form by sending an e-mail to companysecretary@cclproducts.com by mentioning their Folio No. / DP ID and Client ID.
- iv. The facility for voting through polling paper shall also be made available at the meeting and the members attending the meeting who have not already cast their vote by e-voting shall be able to exercise their right at the meeting.
- v. The member who cast their vote by e-voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their vote again.
- vi. The Scrutinizer, after scrutinising the votes cast at the meeting through poll and through e-voting will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.cclproducts.com and on the website of www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges.
- vii. The result of the voting on the Resolutions at the Meeting will be announced by the Chairman or any other person authorized by him within three days of the AGM.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013, appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that Mr.G.V.



Krishna Rau be appointed as an Independent Director of the Company.

The appointment of Mr.G.V. Krishna Rau shall be effective upon approval by the members in the Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr.G.V. Krishna Rau for the office of Director of the Company. Mr.G.V. Krishna Rau is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr.G.V. Krishna Rau that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr.G.V. Krishna Rau fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr.G.V. Krishna Rau is independent of the management and possesses appropriate skills, experience and knowledge.

Brief resume of Mr. G.V. Krishna Rau

Mr. G.V. Krishna Rau did his Masters in Geology from Osmania University, Hyderabad and worked in Geological Survey of India for 4 years from 1978 and joined the Karnataka cadre of I.A.S. in 1982. Being the member of Indian Administrative Services, he served at the Top Management levels of the Organizations and held various responsible positions in the Government of Karnataka and several Public Sector Undertakings.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. G.V. Krishna Rau is appointed as an Independent Director of the Company.

Mr. G.V.Krishna Rau was appointed as an Additional Director by the Board in their meeting held on 28th October, 2014.

Mr. G.V. Krishna Rau is a member of the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee and Risk Management Committee of the Board of Directors of the Company.

Details of his other directorships are given in Directors' Report. Mr. G.V. Krishna Rau does not hold by himself or for any other person on a beneficial basis, any shares in the Company. The Board consider that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. G.V. Krishna Rau as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. G.V. Krishna Rau as an Independent Director, for the approval by the shareholders of the Company.

Copy of the draft letter for appointment of Mr. G.V. Krishna Rau as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

Except Mr. G.V. Krishna Rau, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Your Directors recommend the Resolution for your approval.



Item No. 6

In accordance with the provisions of Section 152 of the Companies Act, 2013, appointment of Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that Ms. Kulsoom Noor Saifullah be appointed as Non-Executive Director on the Board, whose office is liable to retire by rotation.

The appointment of Ms. Kulsoom Noor Saifullah shall be effective upon approval by the members in the Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Kulsoom Noor Saifullah for the office of Director of the Company. Ms. Kulsoom Noor Saifullah is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Brief Resume of Ms. Kulsoom Noor Saifullah

Ms. Kulsoom Noor Saifullah completed her high school education with a GCE "O" levels from London University. She has done BA (English Honours) at the prestigious LSR College, New Delhi. As an entrepreneur exporter she has exported leather products to both East and West Europe. In 1998, she established UCC India, an International Trade and investment Consultancy, mentoring foreign multinationals wishing to invest in India. In 1999, she was appointed as advisor and sole representative of the Donetsk Regional Administration, Government of Ukraine in India. She has been actively involved in social welfare projects. Together with the well known journalist Mr. Swaminathan Aiyar, she established the Small Farmers Development Foundation in 1992 and became its first President.

In 2010, she retired from active professional assignments to co found The India Harmony Foundation together with her husband, Mr Zafar Saifullah, IAS (Retd.) who shared the firm belief that true economic development could only take place in India if social justice and harmony prevailed in the country. She designs and edits the Foundation's in house journal " India Harmony" which is circulated to all Chief Ministers, Governors and Members of Parliament in India. It has received high praise from all quarters.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Ms.Kulsoom Noor Saifullah is appointed as a Non-Executive Director of the Company.

Ms. Kulsoom Noor Saifullah was appointed as an Additional Director by the Board in their meeting held on 19th January, 2015.

Ms. Kulsoom Noor Saifullah is a member of the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee and Risk Management Committee of the Board of Directors of the Company.

Details of her other directorships are given in Directors' Report. Ms.Kulsoom Noor Saifullah does not hold by herself or for any other person on a beneficial basis, any shares in the Company. The Board consider that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms.Kulsoom Noor Saifullah as a Non-Executive Director. Accordingly, the Board recommends the resolution in relation to appointment of Ms.Kulsoom Noor Saifullah as a Non-Executive Director, for the approval by the shareholders of the Company.

Copy of the draft letter for appointment of Ms.Kulsoom Noor Saifullah as a Non-Executive Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.



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Except Ms.Kulsoom Noor Saifullah, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Your Directors recommend the Resolution for your approval.

Item No. 7

Pursuant to the recommendation of the Audit Committee, the Board of Directors had at its meeting held on 26th May, 2015, approved the re-appointment of the Cost Auditors, M/s. Kapardi & Associates, Cost Accountants (Registration No.100231) and remuneration payable to them, as set out in the Resolution under this Item of the Notice.

In accordance with Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors requires ratification by the shareholders and hence this resolution is put for the consideration of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

Your Directors recommend the Resolution for your approval.

Item No. 8

The Articles of Association ("AoA") of the Company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the present Companies Act, 2013.

With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles. The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Companies Act, 2013 which sets out the model articles of association for a company limited by shares.

The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

Your Directors recommend the Resolution for your approval as Special Resolution.

Item No.9

As per Clause 49 of the Listing Agreement all transactions which are material in nature entered by the Company in its ordinary course of business and at arm's length basis need the approval of the shareholders. The transactions entered with M/s. LMZ Soluble Coffee Inc., USA during the financial year 2014-15 are in ordinary course of business and at arm's length. Pursuant to the provisions of revised Clause 49 of the Equity Listing Agreement, the contracts / arrangements / transactions are material in nature and require the approval of the shareholders of the Company by a special resolution.



CCL PRODUCTS (INDIA) LIMITED

Mr. Jonathan T Feuer who was the Director of the Company upto 16th March, 2015 is also the President of LMZ Soluble Coffee Inc., USA and the amount of transaction is ₹12,140 Lakhs, which is more than 10% of the consolidated turnover of the Company and all these transactions with the said related party are in the ordinary course of business. These transactions are of continuous in nature. The respective transactions held between the aforesaid related party are at arm's length basis and all factors relevant to the respective transactions have been considered and approved by the Audit Committee and the Board of Directors.

The members are further informed that no member(s) of the Company being a related party or having any interest in the resolution as set out at item No.9 shall be entitled to vote on this special resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9.

Your Directors recommend the Resolution for your approval as Special Resolution.

By order of the Board of Directors
For **CCL Products (India) Limited**

Sd/-

Sridevi Dasari

Company Secretary & Compliance Officer

Place: Hyderabad
Date : 3rd June, 2015



CCL PRODUCTS (INDIA) LIMITED

Directors' Report

Your Directors submit their report for the financial year ended 31.03.2015:

(₹ in Lakhs)

Particulars	2015	2014
Revenue from operations	67,198	61,110
Profit for the year after meeting all expenses (before Interest, Depreciation & Tax)	12,933	12,844
Less:		
Interest	564	728
Depreciation and other write offs	945	1,297
Provision for Taxation	3,957	3,495
Net Profit	7,466	7,326
Balance brought forward	6,967	4,508
Balance available for appropriation	14,399	11,834
Provision for dividend	1,995	1,596
Provision for dividend tax	406	271
Transfer to General Reserve	3,000	3,000
Balance carried forward to Balance sheet	8,998	6,967

Company Performance

Your Company posted good financial results during the year under review. Turnover of the Company has increased from ₹ 61,110 Lakhs to ₹ 67,198 Lakhs and the net profit of the Company increased from ₹ 7,326 Lakhs to ₹ 7,466 Lakhs.

Dividend

Your Directors are pleased to recommend a dividend of ₹ 1.50/- per equity share of ₹ 2/- each for the year 2014-15 subject to the approval of shareholders.

Subsidiaries

Jayanti Pte Limited (Singapore)

Jayanti Pte Limited is a wholly owned subsidiary of the Company incorporated in Singapore for the purpose of promoting projects in various countries. This is only an investment subsidiary, hence no operational performance is reported.

Grandsaugreen SA (Switzerland)

Grandsaugreen SA is a wholly owned subsidiary of Jayanti Pte Limited and step down subsidiary of the Company incorporated in Switzerland. This is an agglomeration and packing unit and a brief operational performance of the Company is as below:



CCL PRODUCTS (INDIA) LIMITED

(₹ in Lakhs)

Particulars	2015	2014
Revenue from operations	6,655	4,422
Profit for the year after meeting all expenses (before Interest, Depreciation & Tax)	224	158
Less:		
Interest	15	126
Depreciation and other write offs	476	453
Provision for Taxation	27	20
Net Profit/Loss	(294)	(441)

Ngon Coffee Company Limited (Vietnam)

Ngon Coffee Company Limited is a wholly owned subsidiary, jointly owned by CCL and Jayanti Pte Limited. This is an instant coffee manufacturing unit and a brief operational performance is as below:

(₹ in Lakhs)

Particulars	2015	2014
Revenue from operations	19,554	10,177
Profit for the year after meeting all expenses (before Interest, Depreciation & Tax)	4,271	1,575
Less:		
Interest	782	864
Depreciation and other write offs	1,261	1,161
Provision for Taxation	—	—
Net Profit/Loss	2,228	(450)

Continental Coffee Private Limited

Continental Coffee Private Limited is a wholly owned subsidiary of the Company, which has been established with an objective of promoting instant coffee brands of the Company in the domestic market.

The Statement containing the salient feature of the financial statement of subsidiaries as per sub-section (3) of Section 129 of the Companies Act, 2013 in Form AOC-1 is herewith annexed as 'Annexure I' to this report.

Corporate Social Responsibility

The Company as part of its Corporate Social Responsibility (CSR) initiative, undertook many projects like promotion of education in rural areas, infrastructure and sanitation development, welfare of girl child, facilitating pure drinking water to the identified rural areas in and around the factory at Duggirala, Guntur District, Andhra Pradesh.



CCL PRODUCTS (INDIA) LIMITED

The Company also contributed towards improvement of health and sanitation to set up Green Toilets at several places throughout Guntur District.

The Company also took the initiative to construct houses to the Hudhud cyclone victims at Visakhapatnam District of Andhra Pradesh.

The Annual Report on CSR activities is annexed herewith as “Annexure II” to this report and CSR Policy is posted on the website of the Company and the web link is <http://cclproducts.com/wp-content/uploads/2015/05/CSR-Policy.pdf>

In furtherance of its commitment to the society, during the year under review, your Company other than those covered under CSR, has donated ₹ 213 Lakhs to many welfare and philanthropic activities in the areas of education, sports, culture, construction of houses to weaker sections and other charitable purposes.

Statutory Auditors

The shareholders in their meeting held on 19th July, 2014 approved the appointment of M/s. M. Anandam & Co., Chartered Accountants, Hyderabad, as the Statutory Auditors of the Company to hold office till the conclusion of 56th Annual General Meeting subject to ratification of shareholders in every Annual General Meeting. Accordingly, a resolution seeking Members’ ratification on appointment of M/s. Anandam & Co., Chartered Accountants, Hyderabad, as the Statutory Auditors of the Company for the financial year 2015-16 is included at Item No.4 of the Notice convening the Annual General Meeting. As required under Clause 49 of the Listing Agreement.

Internal Auditors

The Board of Directors based on the recommendation of the Audit Committee have re-appointed M/s. Ramesh & Co., Chartered Accountants, Hyderabad, as the Internal Auditors of your Company. The Internal Auditors are submitting their reports on quarterly basis.

Cost Auditors

In accordance with Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014, the Audit Committee has recommended and the Board of Directors had appointed M/s. Kapardi & Associates, Cost Accountants, Hyderabad, being eligible and having sought re-appointment, as Cost Auditors of the Company, to carry out the cost audit of the products manufactured by the Company during the financial year 2015-16 on a remuneration of ₹1,00,000/- . The remuneration payable to the cost auditor is required to be placed before the Members in a general meeting for their ratification. Accordingly, a resolution seeking Members’ ratification for the remuneration payable to M/s. Kapardi & Associates, Cost Accountants, is included at Item No.7 of the Notice convening the Annual General Meeting.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. P.S.Rao & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as “Annexure III” to this report.



Directors

The Board of Directors have appointed Mr. G.V. Krishna Rau, IAS (Retd.) as an Additional Director of the Company who holds office till the ensuing Annual General Meeting. The Board, based on the recommendation of Nomination and Remuneration Committee considered the appointment of Mr. G.V. Krishna Rau as an Independent Director subject to approval of shareholders. Accordingly a resolution seeking approval of shareholders for his appointment as an Independent Director for a period of five years is included at Item No.5 of the Notice convening the Annual General Meeting.

The Board of Directors have appointed Ms. Kulsoom Noor Saifullah as an Additional Director of the Company who holds office till the Annual General Meeting. The Board, based on the recommendation of Nomination and Remuneration Committee considered the appointment of Ms. Kulsoom Noor Saifullah as a Non-Executive Director subject to approval of shareholders. Accordingly a resolution seeking approval of shareholders for her appointment as a Non-Executive Director whose office is liable to retire by rotation is included at Item No.6 of the Notice convening the Annual General Meeting.

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. B. Mohan Krishna, Director of the Company retires by rotation and being eligible, has offered himself for re-appointment.

Mr. Zafar Saifullah, IAS (Retd.), Director of the Company passed away on 25th July, 2014. He was associated with your Company as an Independent Director since 2007. Your Directors paid their tribute to him at their meeting held on 28th October, 2014.

Mr. Jonathan T Feuer resigned from the office of the Director w.e.f 17th March, 2015.

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under the Companies Act, 2013.

A Brief Profile of the Directors of the Company is annexed herewith as “Annexure IV” to this report.

Particulars of Loans, Guarantees or Investments

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

Fixed Deposits

Your Company has not accepted any fixed deposits and as such no principal or interest was outstanding as on the date of the Balance sheet.

Capex

The Company has spent ₹1,074 Lakhs towards balancing equipment during the year.

Directors' Responsibility Statement

Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors confirm that to the best of their knowledge and belief and according to the information and explanation obtained by them,



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- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) Such accounting policies as mentioned in the notes to the financial statements have been selected and applied consistently and judgments and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2014-15 and of the profit or loss of the Company for that period;
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The annual accounts for the year 2014-15 have been prepared on a going concern basis.
- v) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- vi) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Vigil Mechanism / Whistle Blower Policy

The Company has a Whistle Blower Policy framed to deal with instance of fraud and mismanagement, if any in the Group. The details of the Policy are explained in the Corporate Governance Report and also posted on the website of the Company and the web link is <http://cclproducts.com/wp-content/uploads/2015/05/Whistle-Blower-Policy.pdf>

Risk Management

Pursuant to the requirement of Clause 49 of the Listing Agreement, the Company has constituted a Risk Management Committee and formulated a policy on the Risk Management. The details of Committee and its terms of reference are set out in the Corporate Governance Report forming part of the Board's Report. The Risk Management Policy of the Company is posted on the website of the Company and the web link is <http://cclproducts.com/wp-content/uploads/2015/05/Risk-Management-Policy.pdf>

Related Party Transactions

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All related party transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained as per Clause 49 of the Listing Agreement for the transactions which are of a foreseen and repetitive nature. The Company has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions.



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The Policy on Related Party Transactions as approved by the Board is uploaded on the website of the Company and the web link is <http://cclproducts.com/wp-content/uploads/2015/05/Policy-on-Related-Party-Transactions-.pdf>

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 in Form AOC-2 is herewith annexed as 'Annexure V' to this report.

Policy on Material Subsidiaries

The Policy on Material Subsidiaries as per Clause 49 of the Listing Agreement as approved by the Board is uploaded on the website of the Company and the web link is <http://cclproducts.com/wp-content/uploads/2015/05/Policy-on-material-subsiary.pdf>

Extract of Annual Return

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure VI" to this report.

Management Discussion & Analysis

Pursuant to the provisions of Clause 49 of the Listing Agreement, a report on Management Discussion & Analysis is herewith annexed as 'Annexure VII' to this report.

Particulars of Employees

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is herewith annexed as 'Annexure VIII' to this report.

Corporate Governance

The Company has been making every endeavor to bring more transparency in the conduct of its business. As per the requirements of the Listing Agreement with the Stock Exchanges, a compliance report on Corporate Governance for the year 2014-15 and a Certificate from the Auditors of the Company are furnished which form part of this Annual Report.

Human Resources

Your Company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees.

Energy conservation, technology absorption and foreign exchange earnings and outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and



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outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure IX" to this report.

Significant and material orders passed by the regulators or courts

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

Acknowledgments

Your Directors take this opportunity to express their sincere appreciation to the shareholders, customers, bankers, suppliers and other business associates for the excellent support and co-operation extended by them.

Your Directors gratefully acknowledge the ongoing co-operation and support provided by the Central and State Governments, Stock Exchanges, SEBI, RBI and other Regulatory Bodies.

On behalf of the Board

Sd/-

Challa Rajendra Prasad
Executive Chairman

Place : Hyderabad
Date : 26th May, 2015



CCL PRODUCTS (INDIA) LIMITED

Annexure - I

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Wholly Owned Subsidiaries

Sl No	Particulars	Continental Coffee Private Limited	Jayanti Pte. Ltd.	Grandsaugreen SA	Ngon Coffee Company Ltd
1	Capital	600,000	21,779,131	11,100,000	344,564,633,286
2	Reserves	-	99,080	(2,655,812)	42,530,465,499
3	Total Assets	624,872	21,935,781	11,840,804	885,898,206,952
4	Total Liabilities	624,872	21,935,781	11,840,804	885,898,206,952
5	Turnover	-	-	10,049,357	689,719,448,393
6	Profit/(Loss) before Taxation	-	(4,047)	(403,839)	78,600,084,783
7	Provision for Taxation	-	-	40,473	-
8	Profit/(Loss) after Taxation	-	(4,047)	(444,313)	78,600,084,783
9	Dividend	-	-	-	-
10	Investment	-	-	-	-
	Reporting Currency	INR	USD	CHF	VND
	Exchange Rate used for Conversion :				
	- Average Yearly Rates for Profit and Loss Account	-	61.3453	66.2255	0.00284
	- Year end rates for Balance Sheet Items	-	62.5908	64.8349	0.00286

Note : M/s. Continental Coffee Private Limited is yet to commence commercial operations.

Part "B": Associates and Joint Ventures - NA

As per our report of even date
For **M.ANANDAM & CO.,**
Chartered Accountants

By order of the Board

Sd/-
(M.V.Ranganath)
Partner
M.No : 028031

Sd/-
Challa Rajendra Prasad
Executive Chairman

Place : Hyderabad
Date : 26th May, 2015

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

Sd/-
Sridevi Dasari
Company Secretary

Sd/-
I.J. Rao
Director

Sd/-
Challa Srishant
Managing Director

Annexure - II
ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. The CSR is being reported from 1st April, 2014 to 31st March, 2015.
2. This report does not include the information about subsidiary companies
3. This report does not include the information about any other entities
4. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes:

A. CSR POLICY:**CSR Vision Statement & Objective****CSR Vision:**

In alignment with its vision, as a socially responsible corporate citizen, CCL will continue to enhance value creation in the society and community in which it operates. Through its conduct, services, and CSR initiatives it will strive to promote sustained growth in the surrounding environs.

Objective:

To operate its business in a sustainable manner respecting the society & the environment, while recognising the interests of all its stakeholders.

To also take up directly or indirectly programmes that will benefit the communities in and around its factories, which will, over a period of time enhance the quality of life and economic well being of the local residents.

Through its regular services and additionally through its CSR initiatives, CCL will generate community goodwill and create a positive image of the Company as a socially responsible corporate.

Resources:

2% of the average net profits of the Company made during the three immediately preceeding financial years;
Any income arising therefrom;
Surplus arising out of CSR activities.

Identification of CSR works:

The applications, representations received from community representatives, NGO's, Panchayat or Govt. agencies requesting assistance for a work to be taken up or CCL on its own identifying a work for execution, will be listed.

Areas Identified for CSR activities:

The areas where the Company intends to focus its CSR activity are listed below. This is not an exclusive list and the Company may include other activities, based on the areas identified and felt need for improvement by the CSR Committee-

1. Eradicating extreme hunger and poverty
2. Infrastructure Development (village roads, culverts, bus shelters, solar lighting etc)
3. Ensuring environmental sustainability
4. Drinking water / Sanitation
5. Healthcare
6. Community Development
7. Education and vocational training



8. Skill Development
9. Child care and nutrition

CCL will engage in the above activities independently or in such manner that it will complement the work being done by local authorities wherever necessary in such a manner, that the work executed by CCL will offer a multi fold benefit to the community.

Implementation Process:

A CSR Cell will be formed at Factory and at Corporate Office to identify the various projects / programmes suitable as per the policy of the Company. These identified projects / programmes will be scrutinized by the CSR Committee and select for implementation.

Monitoring:

The Co-ordinators periodically inspect & report the progress of work commissioned every quarter and submit a report to CSR Committee.

Weblink: <http://cclproducts.com/wp-content/uploads/2015/05/CSR-Policy.pdf>

B. Composition of the CSR Committee:

Mr. I J Rao, Chairman (Independent Director)
Mr. Vipin K Singal (Independent Director)
Mr. K. Chandrahas (Independent Director)
Mr. J. Rambabu (Independent Director)
Mr. K. K. Sarma (Independent Director)
Mr. B. Mohan Krishna (Non-executive Director)
Mr. G.V. Krishna Rau (Independent Director)
Ms. Kulsoom Noor Saifullah (Non-executive Director)
Mr. Challa Srishant (Managing Director)

C. Average net profit of the Company for last three financial years:

Average net profit: ₹81.15 Crore

D. Prescribed CSR Expenditure (two percent of the amount as in item C above):

The Company is required to spend ₹1.62 Crore towards CSR.

E. Details of CSR spent for the financial year:

- | | |
|---|-------------|
| a. Total amount spent for the financial year: | ₹1.62 Crore |
| b. Amount unspent, if any: | Nil |

c. Manner in which the amount spent during the financial year is detailed below:

S.No	CSR project or Activity identified.	Sector in which the Project is covered.	Projects or programs (1) Local Area or other (2) Specify the state and district where projects or programs were undertaken	Amount outlay (budget) project or programs wise. in ₹	Amount Spent on the projects or programs Subheads (1) Direct expenditure on projects or programs. (2) Overheads	Cumulative expenditure upto the reporting period. in ₹	Spent: Direct or through implementing Agency.
1	Setting up an RO Plant	Providing Safe Drinking Water	Morampudi, Guntur, Andhra Pradesh	214828	214828	214828	by the Company
2	Setting up an RO Plant	Providing Safe Drinking Water	Mangalagiri, Guntur, Andhra Pradesh	246136	246136	246136	by the Company
3	Setting up an RO Plant	Providing Safe Drinking Water	Manchikalapudi, Guntur, Andhra Pradesh	111270	111270	111270	by the Company
4	Setting up an RO Plant	Providing Safe Drinking Water	K.Konduru, Guntur, Andhra Pradesh	385931	385931	385931	by the Company
5	Electrification of Street Lights	Infrastructure Development	K.Konduru, Guntur, Andhra Pradesh	162434	162434	162434	by the Company
6	Burial Ground	Infrastructure Development	Morampudi, Guntur, Andhra Pradesh	191300	191300	191300	by the Company
7	Sanitation at High School	Infrastructure Development	Manchikalapudi, Guntur, Andhra Pradesh	730673	730673	730673	by the Company
8	Food & Provisions for people affected due to Hudhud Cyclone	Providing food for the needy	Visakha District, Andhra Pradesh	30815	30815	30815	by the Company
9	School Bags for students	Promoting Education	Duggirala High School, Guntur, Andhra Pradesh	64500	64500	64500	by the Company
10	Building Construction for Matruhaya(Orphanage)	Child Welfare	Guntur District, Andhra Pradesh	1131000	1131000	1131000	by the Company
11	Building construction for KJSS (hostel for girl students)	Women empowerment	Guntur District, Andhra Pradesh	7500000	7500000	7500000	by the Company
12	Construction of green toilets	Improvement of sanitation	Guntur District, Andhra Pradesh	5000000	5000000	5000000	by the Company
13	Child Aid Foundation	Child Welfare	Guntur District, Andhra Pradesh	45000	45000	45000	by the Company
14	Sri Mahatma Seva Santhi Ashramam	Health & Nutrition	Guntur, Andhra Pradesh	60000	60000	60000	by the Company
15	Sevabharathi Orphanage	Child Welfare Nutrition	Guntur, Andhra Pradesh	100000	100000	100000	by the Company
16	Little Sisters of the Poor- Old age home	Health & Nutrition	Guntur, Andhra Pradesh	45000	45000	45000	by the Company
17	Distribution of Books & Bags	Promotion of Education	Hyderabad, Telangana	200000	200000	200000	by the Company
18	Abhaya Home of Happiness	Child Welfare	Hyderabad, Telangana	50000	50000	50000	by the Company
	Total			16268887	16268887	16268887	



Annexure - III
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2015
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To
The Members,
CCL Products (India) Ltd,
Duggirala, Guntur Dist.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CCL PRODUCTS (INDIA) LTD., (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder.
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment. (the Company has not raised any External Commercial Borrowing)
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the audit period);
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the audit period);

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the audit period); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the audit period);

vi. Other specifically applicable laws to the Company:

- * Food Safety and Standard Act, 2006 and Food Safety and Standards (Licensing and Registration of Food Business) Regulations, 2011 ;
- * Boiler Act, 1923 and Indian Boiler Regulations 1950;
- * Petroleum Act, 1934 and Petroleum Rules, 2002;
- * The Static and Mobile Pressure Vessels (Unfired) Rules 1981
- * Explosives Act 1884

We have also examined compliance with the applicable clauses of the following:

- i. Listing Agreements entered into by the Company with Stock Exchange(s) and
- ii. Secretarial Standards issued by the Institute of Company Secretaries of India (Not notified during the audit period and hence not applicable).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

- * The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- * Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- * All the decisions at the Board Meetings and Committee Meetings have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.



CCL PRODUCTS (INDIA) LIMITED

We further report that

- * there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- * there were no such specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs.

For P S Rao & Associates

Sd/-
P S Rao
Partner
M. No. : 9769
C.P. No.: 3829

Place: Hyderabad
Date: 25th May, 2015



Annexure - IV DIRECTORS' PROFILE

Mr. Challa Rajendra Prasad (DIN 00702292) is an Engineer-Technocrat-Entrepreneur having nearly 4 decades of industrial experience and more than 25 years of experience in International Soluble Coffee Industry. CCL Products (formerly known as M/s. Continental Coffee Ltd.) was promoted by Mr. Prasad in 1995.

Mr. Prasad is reckoned as a Pioneer and First Entrepreneur in India to have placed Indian Soluble Coffee in the hard currency world markets.

Mr. Prasad was the Promoter Managing Director of Asian Coffee Ltd., set up in 1989, which was the first Indian non-multinational owned company engaged in the business of producing instant coffee. He was instrumental in Asian Coffee Ltd. achieving the distinction of being the first recipient of assistance in India from the Commonwealth Development Corporation, United Kingdom.

Mr. Prasad has been, in the past, also closely associated with two other coffee projects, one in Singapore and the other in Dunstable, UK.

In recognition of his eminence in the Coffee Industry, Mr. Prasad was appointed as a Member of the Coffee Board of India by the Ministry of Commerce, Government of India for three consecutive terms from 1990 to 1999. He was also appointed as the Special Invitee to the Coffee Board of India in the year 2004. Mr. Prasad is currently a member of the Coffee Board of India.

He is a Director of Jayanti Pte Ltd. (Singapore), Grandsaugreen SA (Switzerland), Ngon Coffee Company Limited (Vietnam), Aries Habitat Pvt. Ltd., Karafa Pvt. Ltd. and Continental Coffee Pvt. Ltd.

He is Promoter of the Company and holds 76,43,960 shares of the Company in his name as on 31st March, 2015.

Mr. Challa Srishant (DIN 00016035) is a lawyer by education, having graduated in Law from the National Academy of Legal Studies And Research (NALSAR), University of Law, Hyderabad. He also holds a Diploma in Information Technology Laws from the Asian School of Cyber Laws.

He was awarded a gold medal in Corporate Law at the NALSAR, University of Law and was also Andhra Pradesh State topper and gold medalist in Mathematics prior to that.

Mr. Srishant has more than 10 years experience in the coffee industry alone and he is a Director of Jayanti Pte Ltd. (Singapore), Grandsaugreen SA (Switzerland), Ngon Coffee Company Limited (Vietnam), Aries Habitat Pvt. Ltd., Karafa Pvt. Ltd., Continental Coffee Pvt. Ltd., Facemap Infotechnologies Pvt. Ltd and Daily Food Products Pvt. Ltd.

Mr. Srishant is the Chairman of the Risk Management Committee and member of Corporate Social Responsibility Committee of the Company.

He is Promoter of the Company and holds 1,44,50,893 shares of the Company in his name as on 31st March, 2015.

Mr. I.J. Rao (DIN 00480778) is a Gold Medalist in M.A. (Economics) from Andhra University. He was a lecturer in a college and thereafter joined the Indian Customs and Excise Service in 1955. Mr. Rao served as the Collector of Central Excise at Guntur, Madras and Kanpur. He also served as the Collector of Customs at Kolkata.



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Mr. Rao joined the Customs, Excise, Gold (Control) Appellate Tribunal (CEGAT), Delhi in March 1983 and retired in 1991 as the Vice-President of the Tribunal.

Mr. Rao has authored hundreds of short stories, several novels, radio plays and was awarded with Pratibha Puraskaram for 1998 for his short story/novel by Potti Sriramulu Telugu University, Hyderabad. Mr. Rao has also authored numerous articles on finance, revenue and taxation, which were published in leading newspapers like the Statesmen (Kolkata), Economic Times (Mumbai), Business standard (Kolkata), Excise Law Times (Delhi), etc.

He is a Director of Pact Securities Limited

Mr. Rao is the Chairman of the Stakeholders Relationship, Nomination and Remuneration, Corporate Social Responsibility Committees and Member of Audit and Risk Management Committees of the Company.

He holds 5,000 shares of the Company in his name as on 31st March, 2015.

Mr. Vipin K. Singal (DIN 00505339) is a businessman by profession. He completed his Graduation in Agricultural Engineering from Punjab Agricultural University.

Mr. Singal heads the Delhi Express Travels Group, which is engaged in arranging international air tickets business and leisure, inbound tourism, outbound holidays, cruises, hotels & resorts in India, domestic tourism and promotion & marketing of Eurail in India. He has been associated with travel and tourism industry for the last 3 decades, affording him vast experience in the field of business and management.

He is the Managing Director of Delhi Express Travels Pvt. Ltd., Director of BSRC Holdings Pvt. Ltd. and Senses Experience Advisors Pvt. Ltd.

Mr. Singal is the Member of the Audit, Stakeholders Relationship, Nomination and Remuneration, Corporate Social Responsibility and Risk Management Committees of the Company.

He holds 5,000 shares of the Company in his name as on 31st March, 2015.

Mr. K. Chandrahas (DIN 02994302) studied M.Sc. (Physics) in India and MBA from the United Kingdom. He was selected for the Indian Revenue Service in 1976 and served the Income Tax Department at Hyderabad, Delhi, Chennai, Pune, Allahabad and Nagpur in various positions until his retirement as the Chief Commissioner of Income Tax, Chennai in September, 2009. He served as Under Secretary in the Finance Ministry, New Delhi during 1984-85 and as Personal Secretary to the Union Minister of State for Finance during 1985-88.

Mr. K. Chandrahas is the Chairman of Audit Committee and Member of Stakeholders Relationship, Nomination and Remuneration, Corporate Social Responsibility and Risk Management Committees of the Company.

He holds 2,210 shares of the Company in his name as on 31st March, 2015.

Mr. J. Rambabu (DIN 05271673) being the member of Indian Administrative Services served at the Top Management levels of the Organizations and held various responsible positions in the Government of Andhra Pradesh and several Public Sector Undertakings, including:



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- Sub-Collector, Parvathipuram
- Managing Director, Amadalavasala Co-operative Sugar Factory,
- Managing Director, Sri Vijayarama Gajapathi Co-op. Sugar Factory
- District Collector, West Godavari District
- Deputy Secretary, Cyclone Relief , Govt of A.P.
- District Collector, Guntur District
- Vice Chairman, Visakhapatnam Urban Dev. Authority
- Commissioner of Fisheries, Managing Director, Fisheries Corporation
- Vice Chairman, Hyderabad Urban Dev. Authority
- Managing Director, AP State Housing Corporation
- Vice Chairman, A.P. Housing Board
- Commissioner, Commercial Taxes , Govt of A.P.
- Managing Director, Hyderabad Allwyn Ltd.
- Commissioner, Excise , Govt of A.P.
- Vice Chairman & Managing Director, Nizam Sugars Ltd.
- Principal Secretary, Revenue Department , Govt of A.P.
- Special Chief Secretary, R&B Department, Govt of A.P.
- Pay Revision Commissioner , Govt of A.P.
- Chairman, A.P. State Financial Corporation

He is the Non-Executive Chairman of Share Microfin Limited and Member of the Audit Committee of the Company.

Mr. J. Rambabu is the Member of the Audit, Stakeholders Relationship, Nomination and Remuneration, Corporate Social Responsibility and Risk Management Committees of the Company.

He does not hold any shares of the Company in his name as on 31st March, 2015.

Mr. K. K. Sarma (DIN 06672873) is a Commerce Graduate from Osmania University, having more than 30 years of experience in the fields of setting up of various projects and administration of Companies. He played an active role in implementing and setting up an Instant Coffee Manufacturing Unit for Asian Coffee Ltd, in Andhra Pradesh. He also served as General Manager, Administration of CCL Products (India) Ltd. for a period of more than 20 years, prior to his retirement. He was also actively involved in the administration and management of all the CCL Group Companies during his tenure.

Mr. K.K. Sarma is the Member of the Audit, Stakeholders Relationship, Nomination and Remuneration, Corporate Social Responsibility and Risk Management Committees of the Company.

He does not hold any shares of the Company in his name as on 31st March, 2015.

Mr. B. Mohan Krishna (DIN 03053172) is a Civil Engineer from JNTU, Hyderabad with more than 10 years of varied experience in the field of implementation of Civil, Mechanical and Electrical Projects. He is acquainted with the latest technological innovations in the field of Civil Engineering and Building Materials.

He is the Managing Director of Helical Tubes and Ducts Pvt. Ltd.

Mr. B. Mohan Krishna is the Member of the Audit, Stakeholders Relationship, Nomination and Remuneration, Corporate Social Responsibility and Risk Management Committees of the Company.



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He does not hold any shares of the Company in his name as on 31st March, 2015.

Mr. G.V. Krishna Rau (DIN 06775731) did his Masters in Geology from Osmania University, Hyderabad and worked in Geological Survey of India for 4 years from 1978 and joined the Karnataka cadre of Indian Administrative Service in 1982. Being the member of Indian Administrative Services, he served at the Top Management levels of the Organizations and held various responsible positions in the Government of Karnataka and several Public Sector Undertakings, including:

- Deputy Commissioner of Dharwad District
- Chief Secretary of Bellary Zilla Panchayat
- Director, Social Welfare
- Commissioner, Food and Civil Supplies
- Commissioner, Health and Family Welfare
- Executive Director, JSYS
- CMD, Mysore Paper Mills
- Principal Secretary to Governor of Karnataka
- Principal Secretary, Cooperation Department
- Additional Chief Secretary and Development Commissioner cum Agriculture Production Commissioner in Karnataka
- Land and Development Officer under the Ministry of Urban Development, Government of India, New Delhi
- Chairman Coffee Board, Bangalore under the Ministry of Industries and Commerce, Government of India

Presently he is an Advisor to Government (Agricultural Marketing and Tribal Welfare), Andhra Pradesh.

He is a Director of Rashtriya E Market Services Pvt. Ltd.

Mr. G.V. Krishna Rau is the Member of the Audit, Stakeholders Relationship, Nomination and Remuneration, Corporate Social Responsibility and Risk Management Committees of the Company.

He does not hold any shares of the Company in his name as on 31st March, 2015.

Ms. Kulsoom Noor Saifullah (DIN 02544686) completed her high school education with a GCE "O" levels from London University. She went on to study BA (English Honours) at the prestigious LSR College, New Delhi. As an entrepreneur exporter, she has exported leather products to both East and West Europe. In 1998, she established UCC India, an International Trade and investment Consultancy, mentoring foreign multinationals wishing to invest in India. In 1999, she was appointed as advisor and sole representative of the Donetsk Regional Administration, Government of Ukraine in India. During her tenure she has facilitated large scale multi million dollar investments in both India and Ukraine. She was also principal advisor in India to Xstrata Plc (one of the largest mining groups in the world) as also other well known clients in the mining and infrastructure sector. She speaks Russian, Italian and German.

She has been actively involved in social welfare projects. Together with the well known journalist Mr. Swaminathan Aiyar, she established the Small Farmers Development Foundation in 1992 and became its first President. The Foundation worked in the arid Mewat region of Haryana introducing dry land farming in the region and organizing drinking water to local villages which had only brackish water unfit for human consumption.



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In 2010, she retired from active professional assignments to co found The India Harmony Foundation together with her husband, Mr. Zafar Saifullah, IAS (Retd.) who shared the firm belief that true economic development could only take place in India if social justice and harmony prevailed in the country. She designs and edits the Foundation's in house journal " India Harmony" which is circulated to all Chief Ministers, Governors and Members of Parliament in India. It has received high praise from all quarters.

Ms. Kulsoom Noor Saifullah is the Member of the Audit, Stakeholders Relationship, Nomination and Remuneration, Corporate Social Responsibility and Risk Management Committees of the Company.

She does not hold any shares of the Company in her name as on 31st March, 2015.

Annexure - V

Particulars of contracts / arrangements made with related parties [Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014 - AOC-2]

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2015, which were not at arm's length basis.

Details of material contracts or arrangement or transactions at arm's length basis:

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2015 are as follows:

Name of the related party	Nature of relationship	Duration of contracts	Sailent terms	Amount (₹ in Lakhs)
Nature of Contract Equity Investment Ngon Coffee Company	Subsidiary	01-10-2012 - ongoing	Not applicable	1,234.00
Rent Mr.C. Srishant Ms.C. Shantha Prasad Ms.C. Soumya	Managing Director Spouse of Executive Chairamn Daughter of Executive Chairman	01-04-2001 - ongoing 01-04-1995 - ongoing 01-01-2010 - ongoing	Based on Transfer price guidelines Based on Transfer price guidelines Based on Transfer price guidelines	15.61 14.79 2.58
Sale of Instant Coffee Grandsaugreen SA LMZ Soluble Coffee Incorporated	Subsidiary Director (upto 16.03.2015)	01-02-2009 - ongoing 01-04-1995 - upto 16.03.2015	Based on Transfer price guidelines Based on Transfer price guidelines	5,350.17 11,157.44

On behalf of the Board

Sd/-

Challa Rajendra Prasad
Executive Chairman

Place : Hyderabad
Date : 26th May, 2015

Annexure -VI FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN as on financial year ended 31.03.2015 Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.					
I REGISTRATION & OTHER DETAILS:					
i	CIN	L15110AP1961PLC000874			
ii	Registration Date	22/03/1961			
iii	Name of the Company	CCL Products (India) Limited			
iv	Category/Sub-category of the Company	Public Company / Limited by Shares			
v	Address of the Registered office & contact details	Duggirala, Guntur District- 522330. Tel: 08644 277294			
vi	Whether listed company	Yes			
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Venture Capital and Corporate Investments Pvt.Ltd. 12-10-167, Bharatnagar Colony, Hyderabad – 500 018. Tel: 40 2381 8475			
II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY					
All the business activities contributing 10% or more of the total turnover of the company shall be stated					
SL No	Name & Description of main products/services	NIC Code of the Product /service	% of Shares Held	% to total turnover of the company	
1	Manufacturing of Instant Coffee	107		100.00%	
III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES					
Sl No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Continental Coffee Private Limited 7-1-24/2/D, Greendale, Ameerpet, Hyderabad- 500016	U15492TG2011PTC074429	Subsidiary	100	2(87)
2	Jayanti Pte. Limited 10, Jalan Besar, # 10-12, Sim Lim Tower, Singapore – 208787	Foreign Company	Subsidiary	100	2(87)
3	Ngon Coffee Company Limited Cu Kuin Industrial Complex, CU Kuin District, Dak Lak Province, Vietnam	Foreign Company	Subsidiary	100	2(87)

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	48236353	0	48236353	36.26	54238353	0	54238353	40.77	4.51
b) Central Govt. or State Govt.									
c) Bodies Corporates									
d) Bank/FI									
e) Any other									
SUB TOTAL : (A) (1)	48236353	0	48236353	36.26	54238353	0	54238353	40.77	4.51
(2) Foreign									
a) NRI- Individuals	11010890	0	11010890	8.28	5010890	0	5010890	3.77	-4.51
b) Other Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other...									
SUB TOTAL (A) (2)	11010890	0	11010890	8.28	5010890	0	5010890	3.77	-4.51
"Total Shareholding of Promoter (A)= (A)(1)+(A)(2)"	59247243	0	59247243	44.54	59249243	0	59249243	44.54	0

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	12719350	0	12719350	9.56	13118550	0	13118550	9.86	0.3
b) Banks/FI	55445	0	55445	0.04	29231	0	29231	0.02	-0.02
C) Central govt									
d) State Govt.									
e) Venture Capital Fund									
f) Insurance Companies									
g) FIIS	0	0	0	0	10164895	0	10164895	7.64	7.64
h) Foreign Venture Capital Funds									
i) Others (specify)									
SUB TOTAL (B)(1):	12774795	0	12774795	9.6	23312676	0	23312676	17.52	7.92
(2) Non Institutions									
a) Bodies corporates	8768383	100000	8868383	6.67	4989247	50000	5039247	3.79	-2.88
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹1 lakh	14394520	1378960	15773480	11.86	16728548	1204870	17933418	13.48	1.62
ii) Individuals shareholders holding nominal share capital in excess of ₹1 lakh	17369383	304000	17673383	13.29	11257567	129000	11386567	8.56	-4.73

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Others (specify)									
i) Non-resident Indians	6951654	3446170	10397824	7.82	6741902	3442170	10184072	7.66	-0.16
ii) Foreign Collaborators	118220	6710400	6828620	5.13	2603748	2220400	4824148	3.62	-1.51
iii) Trust	12500	0	12500	0.01	622503	0	622503	0.47	0.46
iv) Clearing Members	1451692	0	1451692	1.09	216494	0	216494	0.16	-0.93
v) Foreign Portfolio Investors Corporate (FPI)	0	0	0	0	259552	0	259552	0.2	0.2
SUB TOTAL (B)(2):	49066352	11939530	61005882	45.86	43419561	7046440	50466001	37.94	-7.92
Total Public Shareholding									
(B) = (B)(1)+(B)(2) ^v	61841147	11939530	73780677	55.46	66732237	7046440	73778677	55.46	0
C. Shares held by Custodian for GDRs & ADRs ^v	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	121088390	11939530	133027920	100	125981480	7046440	133027920	100	0

(ii) SHARE HOLDING OF PROMOTERS

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change in share holding during the year
	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares		
1 Challa Shantha	18140000	13.64	0		18140000	13.64	0		0
2 Challa Soumya	14003500	10.53	0		14003500	10.53	0		0
3 Challa Srishant	8450893	6.34	0		14450893	10.86	0		4.52
4 Challa Rajendra Prasad	7641960	5.75	0		7643960	5.75	0		0
5 Sudha Koneru	11010890	8.28	0		5010890	3.77	0		-4.52
Total	59247243	44.54	0		59249243	44.54			0

(ii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

	Shares held at the beginning of the year		Cumulative Share holding during the year	
	No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
At the beginning of the year	59247243	44.54		
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus/sweat equity etc)	2000 shares bought by Mr. Challa Rajendra Prasad on 02.04.2014 through market	0.00%	59249243	44.54
At the end of the year	59249243	44.54		

Note: Inter-se transfer among promoters i.e., 60,00,000 equity shares from Ms. Sudha Koneru to Mr. Challa Srishant during the year.

IV Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	Name	Shareholding		Date	Increase/decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. of shares at the beginning 01.04.2014/ end of the year (31.03.2015)	% of total shares of the company				No of shares	% of total shares of the company
1	Reliance Capital Trustee Co Ltd-A/C Reliance Mid & Small Cap Fund	12719350	9.56	01.04.2014				
				04.04.2014	-1000000	Transfer	11719350	8.81
				11.04.2014	-900000	Transfer	10819350	8.13
				16.05.2014	-1100000	Transfer	9719350	7.31
				23.05.2014	-59306	Transfer	9660044	7.26
				30.05.2014	-100000	Transfer	9560044	7.19
				06.06.2014	-73480	Transfer	9486764	7.13
				13.06.2014	-200	Transfer	9486564	7.13
				30.06.2014	-231610	Transfer	9254954	6.96
				04.07.2014	-176033	Transfer	9078921	6.82
				11.07.2014	-38924	Transfer	9039997	6.79
				18.07.2014	-36498	Transfer	9003499	6.77
				08.08.2014	-4045	Transfer	8999454	6.76
				22.08.2014	-18177	Transfer	8981277	6.75
				29.08.2014	-111900	Transfer	8859377	6.66
				05.09.2014	-698820	Transfer	8282457	6.23
				12.09.2014	-1123000	Transfer	7159457	5.38
				19.09.2014	-249118	Transfer	6910339	5.19
				30.09.2014	-50000	Transfer	6860339	5.16
				10.10.2014	-50000	Transfer	6810339	5.12
				17.10.2014	-198105	Transfer	6612234	4.97
				31.10.2014	-613800	Transfer	5998434	4.51
				21.11.2014	-75000	Transfer	5923434	4.45
				19.12.2014	-50000	Transfer	5873434	4.41
				06.03.2015	-167417	Transfer	5706017	4.29
		5706017	4.29	31.03.2015				

2	*Kamin Lauren Feuer	3927500	2.95	06.06.2014	-1000000	Transfer	2927500	2.20
				21.11.2014	-850000	Transfer	2077500	1.56
				27.03.2015	-1200000	Transfer	877500	0.66
		877500	0.66	31.03.2015				
3	Heleanna Georgalis	2160700	1.62	01.04.2014	0	Nil		
						movement during the year		
4	*Nirmal Bang Financial Services Private Limited	2160700	1.62	31.03.2015				
		1745200	1.31	01.04.2014				
				04.04.2014	-267873	Transfer	1477327	1.11
				11.04.2014	-10893	Transfer	1466434	1.10
				18.04.2014	-15356	Transfer	1451078	1.09
				25.04.2014	-46774	Transfer	1404304	1.05
				02.05.2014	4000	Transfer	1408304	1.06
				09.05.2014	83	Transfer	1408387	1.06
				16.05.2014	20000	Transfer	1428387	1.07
				23.05.2014	5500	Transfer	1433887	1.08
				30.05.2014	-132650	Transfer	1301237	0.98
				06.06.2014	1200	Transfer	1302437	0.98
				13.06.2014	-241937	Transfer	1060500	0.80
				20.06.2014	296000	Transfer	1356500	1.02
				30.06.2014	5000	Transfer	1361500	1.02
				04.07.2014	104000	Transfer	1465500	1.10
				11.07.2014	5500	Transfer	1471000	1.10
				18.07.2014	1000	Transfer	1472000	1.11
				25.07.2014	8850	Transfer	1480850	1.11
				01.08.2014	8350	Transfer	1489200	1.12
				08.08.2014	-82500	Transfer	1406700	1.06
				15.08.2014	-344957	Transfer	1061743	0.80
				22.08.2014	-44904	Transfer	1016839	0.76
				29.08.2014	22650	Transfer	1039489	0.78
				05.09.2014	-68715	Transfer	970774	0.73
				12.09.2014	-230251	Transfer	740523	0.56
				19.09.2014	-21132	Transfer	719391	0.54
				30.09.2014	-47639	Transfer	671752	0.50

					03.10.2014	-2000	Transfer	669752	0.50
					10.10.2014	-45500	Transfer	624252	0.47
					17.10.2014	14200	Transfer	638452	0.48
					24.10.2014	8500	Transfer	646952	0.49
					31.10.2014	-93052	Transfer	553900	0.42
					07.11.2014	-7500	Transfer	546400	0.41
					14.11.2014	-53550	Transfer	492850	0.37
					21.11.2014	-44700	Transfer	448150	0.34
					28.11.2014	1050	Transfer	449200	0.34
					05.12.2014	-22288	Transfer	426912	0.32
					12.12.2014	4000	Transfer	430912	0.32
					19.12.2014	-6000	Transfer	424912	0.32
					31.12.2014	-6500	Transfer	418412	0.31
					02.01.2015	-25939	Transfer	392473	0.29
					09.01.2015	-35473	Transfer	357000	0.27
					16.01.2015	-19000	Transfer	338000	0.25
					23.01.2015	-16000	Transfer	322000	0.24
					30.01.2015	-14000	Transfer	308000	0.23
					06.02.2015	-15299	Transfer	292701	0.22
					13.02.2015	-7500	Transfer	285201	0.21
					27.02.2015	-8044	Transfer	277157	0.21
					06.03.2015	-4657	Transfer	272500	0.20
					13.03.2015	2500	Transfer	275000	0.21
					20.03.2015	-23673	Transfer	251327	0.19
					27.03.2015	500	Transfer	251827	0.19
					31.03.2015	-6327	Transfer	245500	0.18
245500	0.18				01.04.2014				
1123000	0.84				18.04.2014	-150291	Transfer	972709	0.73
					25.04.2014	-317749	Transfer	654960	0.49
					02.05.2014	-80822	Transfer	574138	0.43
					09.05.2014	-215433	Transfer	358705	0.27
					16.05.2014	-200006	Transfer	158699	0.12
					23.05.2014	-100000	Transfer	58699	0.04
					13.06.2014	-58655	Transfer	44	0
					20.06.2014	-44	Transfer	0	
5	*Atul Goel								

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17	# Swiss Finance Corporation (Mauritius) Limited				16.01.2015	400857	Transfer	808013	0.61
					23.01.2015	167943	Transfer	975956	0.73
					06.03.2015	40685	Transfer	1016641	0.76
					13.03.2015	349336	Transfer	1365977	1.03
		1365977		1.03	31.03.2015				
		0			01.04.2014				
					12.12.2014	270816	Transfer	270816	0.20
					19.12.2014	507872	Transfer	778688	0.58
					31.12.2014	164947	Transfer	943635	0.71
					02.01.2015	78773	Transfer	1022408	0.77
					09.01.2015	58798	Transfer	1081206	0.81
					16.01.2015	163819	Transfer	1245025	0.94
					23.01.2015	9892	Transfer	1254917	0.94
					30.01.2015	20974	Transfer	1275891	0.96
					06.02.2015	-8803	Transfer	1267088	0.95
					13.02.2015	2670	Transfer	1269758	0.95
					20.02.2015	39249	Transfer	1309007	0.98
					27.02.2015	81246	Transfer	1390253	1.04
					06.03.2015	-54806	Transfer	1335447	1.00
					13.03.2015	-12880	Transfer	1322567	0.99
18	# USAA Asset Management Company A/c USAA Mutual Funds Trust, Emerging Markets Fund				27.03.2015	19587	Transfer	1342154	1.01
		1342154		1.01	31.03.2015				
		0			01.04.2014				
					14.11.2014	489606	Transfer	489606	0.37
					21.11.2014	577265	Transfer	1066871	0.80
					31.12.2014	-17423	Transfer	1049448	0.79
		1049448		0.79	31.03.2015				
		0			01.04.2014				
					12.09.2014	518600	Transfer	518600	0.39
					19.09.2014	200000	Transfer	718600	0.54
19	# HDFC Small & Midcap Fund				31.10.2014	181400	Transfer	900000	0.68
					06.02.2015	50000	Transfer	950000	0.71
					27.02.2015	50000	Transfer	1000000	0.75
		1000000		0.75	31.03.2015				

* Ceased to be in the list of Top 10 shareholders as on 31-03-2015. The same is reflected above since the shareholder was one of the Top 10 shareholder as on 01-04-2014.
Not in the list of Top 10 shareholders as on 01-04-2014. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31-03-2015.

(v) Shareholding of Directors & KMP

Sl. No	Name	Shareholding		Date	Increase/decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. of shares at the beginning (01.04.2014)/ end of the year (31.03.2015)	% of total shares of the company				No of shares of the company	% of total
A	Directors							
1	Challa Rajendra Prasad Executive Chairman	7641960	5.74	01.04.2014				
				02.04.2014	2000	Transfer	7643960	5.75
		7643960	5.75	31.03.2015				
2	Challa Srishant Managing Director	8450893	6.35	01.04.2014				
				30.09.2014	6000000	Transfer	14450893	10.86
		14450893	10.86	31.03.2015				
3	I.J. Rao Non-Executive Director	5000	0.003	01.04.2014	0	Nil movement during the year		
		5000	0.003	31.03.2015				
4	Vipin K Singal Non-Executive Director	5000	0.003	01.04.2014	0	Nil movement during the year		
		5000	0.003	31.03.2015				
5	Jonathan T Feuer Non-executive Director (Ceased to be Director on 17.03.2015)	0		01.04.2014		Nil holding/movement during the year		
		0		31.03.2015				
6	K Chandrabhas Non-Executive Director	2210	0.002	01.04.2014	0	Nil movement during the year		
		2210	0.002	31.03.2015				
7	J Rambabu Non-Executive Director	0		01.04.2014	0	Nil holding/movement during the year		
		0		31.03.2015				

8	K K Sarma Non-Executive Director	0	01.04.2014		Nil holding/ movement during the year		
		0	31.03.2015				
9	B Mohan Krishna Non-executive Director	0	01.04.2014		Nil holding/ movement during the year		
		0	31.03.2015				
10	G V Krishna Rau Non-Executive Director (Appointed as Director on 28.10.2014)	0	01.04.2014		Nil holding/ movement during the year		
		0	31.03.2015				
11	Kulsoom Noor Saifullah Non-executive Director (Appointed as Director on 19.01.2015)	0	01.04.2014		Nil holding/ movement during the year		
		0	31.03.2015				
B Key Managerial Personnel (KMPs)							
1	K V L N Sarma Chief Financial Officer	60000	01.04.2014		Transfer	50000	0.04
			04.04.2014	-10000	Transfer	10000	0.01
		10000	31.03.2015				
2	Sridevi Dasari Company Secretary & Compliance Officer	0	01.04.2014		Nil holding/ movement during the year		
		0	31.03.2015				

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	"Secured Loans excluding deposits"	"Unsecured Loans"	Deposits	"Total Indebtedness"
Indebtness at the beginning of the financial year				
i) Principal Amount	11794.51	Nil	Nil	
ii) Interest due but not paid				11794.51
iii) Interest accrued but not due	11.46			11.46
Total (i+ii+iii)	11805.97			11805.97
Change in Indebtedness during the financial year				
Additions	-			-
Reduction	2475.02			2475.02
Net Change	(2475.02)			(2475.02)
Indebtedness at the end of the financial year				
i) Principal Amount	9330.95			9330.95
ii) Interest due but not paid	-			-
iii) Interest accrued but not due	-			-
Total (i+ii+iii)	9330.95			9330.95

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
1	Gross salary	Executive Chairman	Managing Director	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	4800000	3600000	8400000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
2	Stock option			
3	Sweat Equity			
4	Commission as % of profit others (specify)	52600000 5%	30800000 3%	83400000
5	Others, please specify			
	Total (A)	57400000	34400000	91800000
	Ceiling as per the Act			114800000

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors						Total Amount
		I.J. Rao	Vipin K. Singal	K. Chandrahas	J. Rambabu	K. K. Sama	G. V. Krishna Rau	
1	Independent Directors							
	(a) Fee for attending board committee meetings	195000	195000	195000	195000	195000	180000	1050000
	(b) Commission	500000	500000	500000	500000	500000	500000	3000000
	(c) Others, please specify							
	Total (1)	695000	695000	695000	695000	695000	575000	4050000
2	Other Non Executive Directors	B. Mohan Krishna		Kulsoom Noor Saifullah		Jonathan T. Feuer		
	(a) Fee for attending board committee meetings	180000		15000		-		195000
	(b) Commission	500000		500000		500000		1500000
	(c) Others, please specify.							
	Total (2)	680000		515000		500000		1695000
	Total (B)=(1+2)							5745000
	Total Managerial Remuneration							96000000
	Overall Cieling as per the Act.							126200000

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/MTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
1	Gross Salary	CEO	"Company Secretary"	CFO	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		752785	2981723	3734508
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock Option	Not Applicable			
3	Sweat Equity				
4	Commission as % of profit others, specify				
5	Others, please specify				
	Total		752785	2981723	3734508

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description Punishment/Compounding fees imposed	Details of Penalty/ (RD/NCLT/Court)	Authority (give details)	Appeal made if any
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					



Annexure - VII
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Soluble Instant coffee, more commonly referred to as instant coffee or coffee powder, is commercially prepared in solid form by either freeze-drying or spray- drying, after which it can be rehydrated.

Instant coffees have now been on the market for many decades because of its convenience. Soluble coffee consumption accounts for over 20% of global coffee consumption. With the invention of new technologies, the quality of instant coffee can now be significantly improved, thereby attracting even traditional roast and ground coffee customers. The inherent convenience of making instant coffee as opposed to preparing roast and ground coffee is also a major factor that is causing an increase in instant coffee sales in this fast paced world.

Business Review

Your Company has already established its long standing presence in the international markets in the traditional Spray-Dried Instant Coffee segment and has also made a successful entry in the Freeze- Dried Coffee segment. Now, it is focusing to make a mark in the Indian domestic market which is very encouraging.

The Company's endeavours through its Quality Control Division to enhance the quality of products by a careful mix of various blends and essence and to give the products at best prices to the customer are showing results by taking the products to new competitive markets. Efforts to achieve the right mix of raw-materials are also giving advantage to the Company in achieving the best quality product at the most competitive price. Presently your Company is capable of providing more than 70 varieties and blends of coffee to its customers.

The expanded capacity of the plant at Duggirala in Guntur District of Andhra Pradesh and also the multidimensional presence of the Company will help cater to the increased demand for instant coffee in International markets.

During the year under review the sales of your Company grew from ₹ 61,110 Lakhs to ₹67,198 Lakhs. The Net Profit is at ₹7,466 Lakhs as against ₹7,326 Lakhs during the preceding financial year.

Earning per share (EPS) (Face value of ₹2/- per share) for the current year is ₹5.61.

Industry Structure and Developments

China took a conversion and emerging into coffee drinking from traditional tea drinking population. According to the Euromonitor analyst, China now ranks as the fourth-largest global market for RTD coffee in terms of volume, and fifth in terms of value, and its growth is largely a result of the attributes it shares with instant coffee, convenience and a malleable flavour profile.

Vietnam's instant coffee market is expected to continue to grow steadily in coming years due to a number of market trends. The growth of instant coffee stemmed from rising demand among adolescent consumers, who seek convenient and time saving methods for consuming hot drinks in tune with their busy lifestyle.

Outlook

The modern times have witnessed evolution of coffee drinking from an everyday habit to a healthy lifestyle choice. Coffee has gained the status of being the most preferred beverage worldwide. Coffee is the second most traded commodity in the world.

As per ICO, world coffee demand continues to show significant growth, with considerable potential for further



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increases. More mature markets such as the EU are relatively stable, while emerging markets, particularly in Africa and Asia, are recording significant increases in consumption and sales.

As far as the Indian domestic market is concerned, consumption of instant coffee is more predominant in East, West and Northern regions of India.

The instant coffee sector outlook is bright as consumers increasingly value instant coffee's simplicity of preparation.

Risks and Concerns

Manufacturing and Operational Risk:

Reduced rainfall in some areas is dramatically changing the ecosystem and growing conditions which result the quality of the beans used as raw material to produce the instant Coffee. It is noticed that changes in weather patterns (drought, unpredictable and varied rains, temperature changes) are causing alterations in the appearance and severity of newer pests while existing diseases are migrating to ecological zones where they previously did not exist. This may affect the quality of the Beans grown in the traditional regions from where the Company is procuring. Although credible data on the levels and spread of these diseases and pests is not available, the potential risk should be noted.

Competition & Market Risk:

The coffee markets in which we do business are highly competitive and competition in these markets is likely to become increasingly more intense due to the relatively low barriers to entry. The industry in which we compete is particularly sensitive to price pressure, as well as quality, reputation and viability for wholesale and brand loyalty for retail. To the extent that one or more of our competitors becomes more successful with respect to any key competitive factor, our ability to attract and retain customers could be adversely affected. Our private label and branded coffee products compete with other manufacturers of Instant coffee.

Sale and Marketing Risk:

Your Company has already established its long standing presence in the international markets in the Instant Coffee, however, the sales of the products may fluctuate depending on economic and political conditions, including acts of terrorism in the producing and consuming countries.

Forex Risk:

Fluctuation in the foreign currency, especially caused due to any regional debt or other international crisis may affect the forex markets internationally thereby impacting the foreign exchange rates which if result in strengthening the domestic currency may affect the profitability of the Company to the extent of the conversion costs.

Fortunately, as the Company mostly deals with USD in all its commercial transactions, the impact of foreign exchange fluctuations is minimal.

Technology Changes:

Any innovation and new technology in producing high quality instant coffee and making the current production technologies redundant and obsolete may prove to be a potential risk which can be addressed by the Company by upgrading the existing technology and improving the production techniques by constant in house research and development.



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CCL has more than two decades of experience in terms of procuring the raw material at the most competitive price from different parts of the world irrespective of green coffee yield.

Further, the Company has gained rich experience with the presence of marketing consultants and in-house experienced marketing personnel to face any kind of competition and market related risks.

Opportunities and Threats

The presence in Vietnam helps the Company to cater to the coffee needs of ASEAN countries and also this is in close proximity to many South-East Asian nations, Japan, Korea, China etc. Most of these countries have granted Vietnam a most favoured nation status with reduced or NIL duty structures in addition to having savings on logistics.

The huge potential in domestic market for soluble coffee made the Company concentrate even on domestic sales both in private label segment and through its established brands. The soluble coffee consumption in India is expected to witness a growth of 3.9% over the next 5 years and retail coffee sales are expected to reach ₹ 38 Billion by 2017. Your Company has made a successful entry in the retail market with its premium brands.

The major threat being faced by the Instant Coffee Industry is the increase in all the input costs and creation of huge additional capacities in several countries which is resulting in unhealthy competition and stress on prices. Your Company is making efforts to mitigate these threats by increased volumes of high quality products.

Internal Control Systems and their Adequacy

Your Company has appropriate internal control systems for business processes, efficiency in its operations, and compliance with all the applicable laws and regulations. Regular internal checks and audits ensure that the responsibilities are being effectively executed. In-depth review of internal controls, accounting procedures and policies of Company is conducted. Your Company has adopted adequate internal control and audit system commensurate with its size and nature of business.

Internal audit is carried on a quarterly basis. Internal auditors work with all levels of management and the report is placed before the Audit Committee. The Audit Committee after reviewing the findings and suggestions directs the respective departments to implement the same.

Industrial Relations and Human Resources Management

Employees are the valuable assets and the strength of an organisation in its growth, prosperity and development. Your Company has a team of qualified and dedicated personnel who have contributed to the growth and progress of the Company. Necessary training is being imparted to the employees and various seminars and workshops are being conducted to continuously hone their skills.

Your Company is continuously striving to create appropriate environment, opportunities and systems to facilitate identification, development, and utilization of their full potential and inculcating a sense of belongingness.

Your Company's industrial relations continued to be harmonious during the year under review.

Certifications and Awards

Your Company has achieved Grade A with British Retail Consortium (BRC) Version 6 as well as International Featured Standards (IFS) which are internationally recognized Global Food Safety Standards.

Furthermore, your Company is certified by Fairtrade Labelling Organizations (FLO Certified) to produce Fair Trade coffees; by Ecocert to produce Organic certified coffees; and by Rainforest Alliance to produce Rainforest certified coffees. Consequently, your Company has the ability to produce dual and triple certified coffees.



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Your Company is also Halal Certified as well as Kosher Certified.

Your Company received Commendable Export Performance Award for the year 2010-11, Best Export Performance Award for the year 2011-12 and 2012-13 during the year from Visakhapatnam Special Economic Zone (VSEZ).

Cautionary Statement

Statements in this management discussion analysis describing the Company's objectives, projections, estimates, expectations may be forward looking within the meaning of applicable securities-laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could make difference to Company's operations include economic conditions affecting the domestic market and the overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.

Annexure - VIII

Details pertaining to Employees as required under Section 197(12) of the Companies Act, 2013

Statement of Particulars of Employees Pursuant to Provisions of Section 197(12) of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

i) Employed throughout the Financial Year 2014-15

Name	Age	Qualification	Designation	Date of Commencement of Employment	Experience (Years)	Gross Remuneration	Previous Employment	Previous Designation
Mr. Challa Rajendra Prasad	63	B.E.(Mech.)	Executive Chairman	01-04-1994	39	57,400,000	Asian Coffee Ltd	Managing Director
Mr. Challa Srishant	32	B.A., B.L.(Hons.)	Managing Director	18-07-2005	11	34,400,000	NA	NA

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2014-15, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15, and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under :

Sl No.	Name of Director/KMP and Designation	Remuneration of Director KMP for the financial year 2014-15 (₹ in Lakhs)	% increase in Remuneration in the Financial Year 2014-15	Ratio of remuneration of each Director/to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr.Challa Rajendra Prasad, Whole time Director	574.00	5.81	199.14	Profit before tax increased by 5.57%, and Profit After Tax increased by 1.92% in financial year 2014-15
2	Mr.Challa Srishant, Managing Director	344.00	5.68	119.34	
3	Mr.K.V.L.N.Sarma, Chief Financial Officer	29.82	16.85	Not Applicable	
4	Ms.Sridevi Dasari, Company Secretary	7.53	18.77	Not Applicable	
5	Mr.I.J.Rao, Non-Executive Director	5.00	66.67	1.73	
6	Mr.Vipin K.Singal, Non-Executive Director	5.00	66.67	1.73	
7	Mr.K.Chandrabhas, Non-Executive Director	5.00	66.67	1.73	
8	Mr.J.Rambabu, Non-Executive Director	5.00	66.67	1.73	
9	Mr.B.Mohan Krishna, Non-Executive Director	5.00	66.67	1.73	
10	Mr.K.K.Sarma, Non-Executive Director	5.00	66.67	1.73	
11	Mr.G.V.Krishna Rau, Non-Executive Director	5.00	NA	1.73	
12	Ms.Kulsoom Noor Saifullah, Non-Executive Director	5.00	NA	1.73	
13	Mr.Jonathan T.Feuer, (upto 16.03.2015) Non-Executive Director	5.00	66.67	1.73	

ii) The median remuneration of employees of the Company during the financial year was ₹2.88 Lakhs
iii) In the financial year, there was an increase of 6.37% in the median remuneration of employees
iv) There were 479 permanent employees on the rolls of Company as on 31st March, 2015.

Annexure - IX**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND
FOREIGN EXCHANGE EARNINGS AND OUTGO**

**[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies
(Accounts) Rules, 2014]**

A. Conservation of Energy:

Your Company is making investments to up-grade technology in various utilities equipment in the soluble coffee plant to conserve energy.

The steam boiler continues to be a major energy conserver to the Company. CCL is continuously striving for the sustainability, conservative utilisation of energy available and to minimize the ecological footprint by finding out ways to best utilise the waste generated in the process of manufacturing instant coffee. Coffee is a product, where only 40% can be derived from the coffee beans for the productive usage and the rest 60% is the solid waste. This solid waste generated, on drying up, has greater calorific value.

i) the steps taken or impact on conservation of energy

We, at CCL addressed this with detailed discussions with our boiler suppliers. The solid waste, on drying up, not only has good calorific value but is with very low ash content. Thus, jointly with the boiler suppliers, we have got the fuel system redesigned so as to enable using this solid waste as fuel for boilers. This has not only resulted in substantial savings on fuel costs but also is environmental friendly due to its very low ash content. Thus, this effort of the Company has not only served as a substitute for fossil fuel but also for effective waste disposal.

ii) Steps taken by the Company for utilising alternate sources of energy

The Company has been continuously saving considerable fuel cost for its boiler by using rice husk and recycled solid waste as fuel

iii) The capital investment on energy conservation equipments

The Company is making additional investments mainly to recycle solid waste generated to reduce consumption of fuel for the boiler. Substantial amounts have been invested in upgrading the ETP to ensure that the effluent water meets surface water parameters. Furthermore, the Company is experimenting with installation of a pilot plant using nano-technology, that will enable the unit to become a zero discharge unit.

B) Technology Absorption**i) Efforts made towards technology absorption:**

The best technology available in the world for the manufacture of quality concentrates is being employed by your Company.



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ii) Benefits derived like product improvement, cost reduction, product development or import substitution:

Except the occasional visits of the foreign collaborators, the plant operations are being carried out independently by the Technical personnel of the Company.

iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:

a) Technology imported	No technology imported during the last 3 years
b) Year of Import	NA
c) Has technology been fully absorbed	NA
d) If not fully absorbed, areas where this has not taken place, reasons therefor and future plans of action	NA

iv) Expenditure incurred on Research and Development:

Your Company has a strong quality and assurance department which continuously strives to improve process methods, quality parameters etc which will result in better value added products, improvement in quantities etc. This department is part of the Company's routine operations and hence, no specific allocation to be identified under Research and Development.

C) Foreign Exchange Earnings and Outgo:

Total foreign exchange	₹ in Crores
Used	347.40
Earned	602.05

On behalf of the Board

Sd/-

Challa Rajendra Prasad
Executive Chairman

Place : Hyderabad
Date : 26th May, 2015



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REPORT ON CORPORATE GOVERNANCE

Company's philosophy on Code of Governance:

Over the years, CCL has shown a commitment towards effective corporate governance and has always been at the forefront of benchmarking its internal systems and policies with global practices. CCL believes that it needs to show a greater degree of responsibility and accountability. It is committed to provide fair, transparent and equitable treatment to all its stakeholders.

At CCL we have always sought to be a value driven organisation, where our growth and success is directed by our values.

A report on Corporate Governance as required by the Listing Agreement is as under:

BOARD OF DIRECTORS

SIZE OF THE BOARD

The composition of Board is in consonance with the requirements of Clause 49 of the Listing Agreement. As on 31st March, 2015, CCL's Board consisted of 10 Members. The Company has two Executive Directors, one of whom is the Executive Chairman, and the other in the capacity of Managing Director, who are the promoter Directors.

COMPOSITION AND CATEGORY OF DIRECTORS

Name of Director	Category	Designation	No. of shares held in the Company (%)
Mr. C. Rajendra Prasad	Promoter & Executive Director	Executive Chairman	76,43,960 (5.75)
Mr. I. J. Rao	Independent Non-Executive Director	Director	5,000 (0.004)
Mr. Vipin K. Singal	Independent Non-Executive Director	Director	5,000 (0.004)
Mr. K. Chandrabas	Independent Non-Executive Director	Director	2,210 (0.002)
Mr. J. Rambabu	Independent Non-Executive Director	Director	Nil
Mr. K.K. Sarma	Independent Non-Executive Director	Director	Nil
Mr. G.V. Krishna Rau (w.e.f 28 th October, 2014)	Independent Non-Executive Director	Director	Nil
Ms. Kulsoom Noor Saifullah (w.e.f 19 th January, 2015)	Non-Executive Director	Director	Nil
Mr. B. Mohan Krishna	Non-Executive Director	Director	Nil
Mr. C. Srishant	Promoter & Executive Director	Managing Director	1,44,50,893 (10.86)



CCL PRODUCTS (INDIA) LIMITED

Details of attendance of Directors at the AGM, Board Meetings with particulars of their Directorship and Chairmanship /Membership of Board /Committees in other Companies are as under:

Name	Attendance at AGM held on 19 th July, 2014	Attendance in Board meetings		Other	
		Held	Present	Directorships (@)	Committee memberships
Mr. C. Rajendra Prasad	Present	5	5	--	Nil
Mr. Zafar Saifullah	Absent	5	0	--	NA
Mr. I. J. Rao	Present	5	5	1	Nil
Mr. Vipin K Singal	Present	5	5	--	Nil
Mr. Jonathan T. Feuer	Absent	5	0	--	NA
Mr. K. Chandrahas	Present	5	5	--	Nil
Mr. J. Rambabu	Present	5	5	1	1
Mr. C. Srishant	Present	5	5	--	Nil
Mr. K.K. Sarma	Present	5	5	--	Nil
Mr. B. Mohan Krishna	Present	5	5	--	Nil
Mr. G.V. Krishna Rau	NA	5	3	1	Nil
Ms. Kulsoom Noor Saifullah	NA	5	1	--	Nil

The Directorships held by Directors in other Companies, as mentioned above do not include Directorships in Foreign Companies, Companies Registered under Section 8 of the Companies Act, 2013 and Private Limited Companies.

In accordance with Clause 49 of the Listing Agreement, memberships/chairmanships of Audit Committees and Stakeholders Relationship Committees in all public Limited companies (excluding CCL Products (India) Limited) has been considered.

None of the Directors on the Board is a member on more than 10 Committees and Chairman of more than 5 Committees across all the companies in which they are Directors.

None of the Directors serve as an Independent Director in more than seven listed companies.

Mr. Zafar Saifullah ceased to be Director on the Board w.e.f 26th July, 2014 due to demise.

Mr. Jonathan T Feuer resigned from the Board of Directors of the Company w.e.f 17th March, 2015.

Mr. G.V. Krishna Rau was appointed as an Independent Director in the meeting held on 28th October, 2014.

Ms. Kulsoom Noor Saifullah was appointed as a woman Director in the meeting held on 19th January, 2015 as a Non-Executive Director.



CCL PRODUCTS (INDIA) LIMITED

DATES OF BOARD MEETINGS:

The Board met 5 times in the financial year 2014-15 on the following dates, with a gap not exceeding 4 months between any two meetings:

23 rd May, 2014	19 th July, 2014	28 th October, 2014	19 th January 2015	13 th March, 2015
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Committees of the Board:

Currently, there are five Board Committees – Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee. The terms of reference of the Board Committees are determined by the Board from time to time. Meetings of each Board, Committee are convened by the Chairman of the respective Committees.

The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided below:

Audit Committee:

The Company has a Qualified and Independent Audit Committee comprising of 6 Independent Directors and 2 Non-Executive Directors, constituted in accordance with the provisions of Clause 49 of the Listing Agreement entered with the Stock Exchanges and Section 177 of the Companies Act, 2013. The Committee is empowered with the powers as prescribed under the said Clause 49 and Section 177 of the Companies Act, 2013 and acts in terms of reference and directions if any given by the Board from time to time.

Details on composition of the Audit Committee and the attendance by each Member of the Audit Committee are as under:

Name of the Director	Category	No. of meetings held during the year	No. of meetings attended
Mr. K. Chandrahas	Chairman	4	4
Mr. I. J. Rao	Member	4	4
Mr. Vipin K. Singal	Member	4	4
Mr. J. Rambabu	Member	4	4
Mr. K.K. Sarma	Member	4	4
Mr. B. Mohan Krishna	Member	4	4
Mr. G.V. Krishna Rau	Member	4	1
Ms. Kulsoom Noor Saifullah	Member	4	NA

All the members of the Audit Committee are financially literate and have expertise in accounting/ financial management.



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Mr. K.V.L.N.Sarma, Chief Financial Officer of the Company and representatives from M/s.Ramesh & Co, Internal Auditors and M/s. M. Anandam & Co., Statutory Auditors are invitees to the meetings of the Audit Committee. The Company Secretary of the Company acts as the Secretary of the said Committee.

Meetings of Audit Committee:

The Audit Committee met 4 times during the previous year, with a gap not exceeding four months between any two meetings. Each meeting consisted of atleast 3 Members as its quorum out of which atleast 2 are independent members. The said committee met at the following dates:

23 rd May, 2014	19 th July, 2014	28 th October, 2014	19 th January, 2015
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Terms of reference

The terms of reference of the Audit Committee are as per the guidelines set out in the Listing Agreement entered into with Stock Exchanges read with Section 177 of the Companies Act, 2013 and includes such other functions as may be assigned to it by the Board from time to time.

i) Powers of the Audit Committee include:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

ii) Role of the Audit Committee includes:

- Oversight of Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of auditors and fixation of audit fee.
- Approval of payment to statutory auditors for any other services rendered by them.
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013
 - changes, if any, in accounting policies and practices and reasons for the same
 - major accounting entries involving estimates based on the exercise of judgment by management
 - significant adjustments made in the financial statements arising out of audit findings
 - compliance with listing and other legal requirements relating to financial statements
 - disclosure of any related party transactions
 - review of draft Auditors Report, in particular qualifications / remarks / observations made by the Auditors on the financial statements

- Management Discussion and Analysis of financial conditions and results of operations
- Review of Statement of significant related party transactions submitted by the management.
- Review of management letters/letters of internal control weaknesses issued by the statutory auditors.
- Review of internal audit reports relating to internal control weaknesses.
- Review of appointment, removal and terms of remuneration of the Chief Internal Auditor.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval
- Review of the financial statements of subsidiary Companies
- Review and monitor the auditor's independence and performance and effectiveness of audit process
- Approval or any subsequent modification of transactions of the Company with related parties
- Scrutiny of inter-corporate loans and investments
- Valuation of undertakings or assets of the Company, wherever it is necessary
- Evaluation of internal financial controls and risk management systems
- To look into the reasons for substantial defaults in the payment to the shareholders (in case of non-payment of declared dividends) and creditors
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
- Discussion with internal auditors of any significant findings and follow up there on
- Reviewing the risk management policies, practices and the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To review the functioning of the Whistle Blower Mechanism
- Approval of appointment / reappointment / remuneration of CFO (or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate
- Carrying out any other function as may be mentioned in the terms of reference of the Audit Committee

The Audit Committee discharges its functions and obligations on regular basis and on the occurrence of the events.

Nomination and Remuneration Committee:

The Nomination and Remuneration Committee has been formed in compliance of Clause 49 of the Listing Agreement and pursuant to Section 178 of the Companies Act, 2013 comprising of 6 Independent Directors and 2 Non-Executive Directors.

Details on composition of the Nomination and Remuneration Committee and the attendance by each Member of the Nomination and Remuneration Committee are as under:

Name of the Director	Category	No. of meetings held during the year	No of meetings attended
Mr. I.J. Rao	Chairman	2	2
Mr. Vipin K. Singal	Member	2	2
Mr. K. Chandrahas	Member	2	2
Mr. J. Rambabu	Member	2	2
Mr. K.K. Sarma	Member	2	2
Mr. B. Mohan Krishna	Member	2	2
Mr. G.V. Krishna Rau	Member	2	1
Ms. Kulsoom Noor Saifullah	Member	2	NA

The main object of this Committee is to identify persons who are qualified to become directors and who may be appointed in senior management of the Company, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance, recommend the remuneration package of both the Executive and the Non-Executive Directors on the Board and also the remuneration of Senior Management, one level below the Board. The Committee reviews the remuneration package payable to Executive Director(s) and recommends to the Board the same and acts in terms of reference of the Board from time to time.

Terms of reference

The terms of reference of the Nomination and Remuneration Committee are as under:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
- Formulation of criteria for evaluation of Independent Directors and the Board.
- Devising a policy on Board diversity.
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- To recommend/review remuneration of Key Managerial Personnel based on their performance and defined assessment criteria.
- To decide on the elements of remuneration package of all the Key Managerial Personnel i.e. salary, benefits, bonus, stock options, pensions, etc.
- Recommendation of fee / compensation if any, to be paid to Non-Executive Directors, including Independent Directors of the Board.
- Payment / revision of remuneration payable to Managerial Personnel.

- While approving the remuneration, the committee shall take into account financial position of the Company, trend in the industry, qualification, experience and past performance of the appointee.
- The Committee shall be in a position to bring about objectivity in determining the remuneration package while striking the balance between the interest of the Company and shareholders.
- Any other functions / powers / duties as may be entrusted by the Board from time to time.

The Company has adopted a Policy relating to the remuneration for Directors, Key Managerial Personnel and other employees of the Company which is disclosed on the website of the Company, www.cclproducts.com.

Nomination and Remuneration Policy

1. Introduction

CCL Products (India) Limited (CCL), believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance.

Towards this, CCL ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively. CCL recognizes the importance of Independent Directors in achieving the effectiveness of the Board. CCL aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

CCL also recognizes the importance of aligning the business objectives with specific and measureable individual objectives and targets. The Company has therefore formulated the remuneration policy for its Directors, Key Managerial Personnel and other employees keeping in view the following objectives:

- a) Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the Company successfully.
- b) Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- c) Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

2. Scope :

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company and also for recommending to the Board the remuneration of the Directors, Key Managerial Personnel and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

3.1 “Director” means a Director appointed to the Board of a Company.

3.2 “Nomination and Remuneration Committee” means the committee constituted by CCL’s Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.

3.3 “Independent Director” means a Director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II)(B) of the Equity Listing Agreement.

3.4 “Key Managerial Personnel” means

- (i) the Chief Executive Officer or the Managing Director or the Manager;
- (ii) the Company Secretary;
- (iii) the Whole-time Director;
- (iv) the Chief Financial Officer; and
- (v) such other officer as may be prescribed under the Companies Act, 2013

4. Selection of Directors and determining Directors’ independence**4.1 Qualifications and criteria**

4.1.1 The Nomination and Remuneration (NR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that is relevant for the Company’s global operations.

4.1.2 In evaluating the suitability of individual Board members, the NR Committee may take into account factors, such as:

General understanding of the Company’s business dynamics, global business and social perspective;
Educational and professional background Standing in the profession;
Personal and professional ethics, integrity and values;
Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

4.1.3 The proposed appointee shall also fulfill the following requirements:

Shall possess a Director Identification Number;
Shall not be disqualified under the Companies Act, 2013;
Shall give his written consent to act as a Director;
Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreements and other relevant laws.

4.1.4 The NR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company’s business.

4.2 Criteria of Independence

4.2.1 The NR Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.2.2 The criteria of independence, as laid down in Companies Act, 2013 and Clause 49 of the Equity Listing Agreement, is as below:



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An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director—

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b.
 - (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
 - (ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. who, neither himself nor any of his relatives—
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
 - (iii) holds together with his relatives two per cent or more of the total voting power of the company; or
 - (iv) is a Chief Executive or director, by whatever name called, of any non profit organisation that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
 - (v) is a material supplier, service provider or customer or a lessor or lessee of the company.
- f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.
- g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.
- h. who is not less than 21 years of age.

4.2.3 The Independent Directors shall abide by the “Code for Independent Directors” as specified in Schedule IV to the Companies Act, 2013.

4.3 Other directorships / committee memberships

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director’s service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

4.3.3 A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

4.3.4 A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships. For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders’ Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

5. Remuneration to Executive Directors, Key Managerial Personnel, Non-Executive Directors and other employees

5.1.1 The Board, on the recommendation of the Nomination and Remuneration (NR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

5.1.2 The Board, on the recommendation of the NR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

5.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

- (i) Basic Pay
- (ii) Perquisites and Allowances
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retiral benefits
- (vi) Annual Performance Bonus

5.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives shall be reviewed by the NR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

5.2 Remuneration to Non-Executive Directors

5.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholders.

5.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

5.3 Remuneration to other employees

5.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

Following are the details of sitting fees and commission paid to Non-Executive Directors during the year 2014-15:

Name of the Director	Sitting Fees Paid (₹)	Commission for the year 2014-15 in ₹
Mr. I.J. Rao	1,95,000	5,00,000
Mr. Vipin K. Singal	1,95,000	5,00,000
Mr. Jonathan T. Feuer	-	5,00,000
Mr. K. Chandrahas	1,95,000	5,00,000
Mr. J. Rambabu	1,95,000	5,00,000
Mr. K.K. Sarma	1,95,000	5,00,000
Mr. B. Mohan Krishna	1,80,000	5,00,000
Mr. G.V. Krishna Rau	75,000	5,00,000
Ms. Kulsoom Noor Saifullah	15,000	5,00,000

Stakeholders Relationship Committee :

The Stakeholders Relationship Committee has been formed in compliance of Clause 49 of the Listing agreement and pursuant to Section 178 of the Companies Act, 2013 comprising of 6 Independent Directors and 2 Non-Executive Directors.

The composition of the Stakeholders Relationship Committee and the attendance of each Member of the said Committee are as under:

Name of the Director	Category	No. of meetings held during the	No of meetings year attended
Mr. I.J. Rao	Chairman	4	4
Mr. Vipin K Singal	Member	4	4
Mr. K. Chandrahas	Member	4	4
Mr. J. Rambabu	Member	4	4
Mr. K.K. Sarma	Member	4	4
Mr. B. Mohan Krishna	Member	4	4
Mr. G.V. Krishna Rau	Member	4	1
Ms. Kulsoom Noor Saifullah	Member	4	NA



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The Stakeholders Relationship Committee met four times during the previous year. The said committee met on the following dates:

23 rd May, 2014	19 th July, 2014	28 th October, 2014	19 th January, 2015
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The Committee reviews the security transfers/transmissions, process of dematerialization and the investors' grievances and the systems dealing with these issues.

In accordance with Clause 49 of the Listing Agreement with Stock Exchanges, the Board has authorised the Company Secretary, who is also the Compliance Officer, to approve share transfers / transmissions and comply with other formalities in relation thereto.

All investor complaints, which cannot be settled at the level of the Compliance Officer, will be placed before the Committee for final settlement.

There were no complaints pending for redressal during the year under review. There were no pending transfers as on 31st March, 2015.

Terms of reference

The terms of reference of the Stakeholders Relationship Committee are as under:

- i) Redressal of grievances of shareholders, debenture holders and other security holders
- ii) Transfer and transmission of securities
- iii) Dealing with complaints related to transfer of shares, non-receipt of declared dividend, non-receipt of Balance Sheet etc.
- iv) Issuance of duplicate shares certificates
- v) Review of dematerialization of shares and related matters
- vi) Performing various functions relating to the interests of shareholders/investors of the Company as may be required under the provisions of the Companies Act, 2013, Listing Agreement with the Stock Exchanges and regulations/guidelines issued by the SEBI or any other regulatory authority

In order to expedite the process and for effective resolution of grievances/complaints, the Committee has delegated powers to the Share Transfer Agents i.e., M/s. Venture Capital and Corporate Investments Pvt. Ltd., to redress all complaints/grievances/enquiries of the shareholders/investors. It redresses the grievances/ complaints of shareholders/investors under the supervision of Company Secretary & Compliance Officer of the Company.

The Committee, along with the Share Transfer Agents of the Company follows the policy of attending to the complaints, if any, within seven days from the date of its receipt.

As mandated by SEBI, the Quarterly Reconciliation of Share Capital Audit, highlighting the reconciliation of total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) vis-à-vis the total issued and listed capital is being carried out by M/s. P.S. Rao & Associates, Practising Company Secretaries. This Audit confirms that the total issued and paid up capital is in agreement with the total number of shares held in physical and dematerialized form with NSDL and CDSL.

As on 31st March, 2015, 12,59,81,480 Equity Shares of ₹ 2/- each representing 94.70% of the total no. of shares are in dematerialized form.

Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee has been formulated pursuant to Section 135 of the Companies Act, 2013 comprising of 6 Independent Directors, 2 Non-Executive Directors and 1 Executive Director.

Details on composition of the Corporate Social Responsibility Committee and the attendance by each Member of the Committee are as under:

Name of the Director	Category	No. of meetings held during the year	No of meetings attended
Mr. I.J. Rao	Chairman	2	2
Mr. Vipin K. Singal	Member	2	2
Mr. K. Chandrahas	Member	2	2
Mr. J. Rambabu	Member	2	2
Mr. K.K. Sarma	Member	2	2
Mr. B. Mohan Krishna	Member	2	2
Mr. Challa Srishant	Member	2	2
Mr. G.V. Krishna Rau	Member	2	NA
Ms. Kulsoom Noor Saifullah	Member	2	NA

The Committee met two times during the previous year. The said committee met on the following dates:

23 rd May, 2014	28 th October, 2014
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Terms of reference

The terms of reference of the Corporate Social Responsibility Committee are as under:

- i) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013;
- ii) recommend the amount of expenditure to be incurred on the activities referred to in clause (i) above; and
- iii) monitor the Corporate Social Responsibility Policy of the Company from time to time.

Corporate Social Responsibility Policy

The Company has adopted Corporate Social Responsibility Policy containing the activities to be undertaken by the Company as part of its CSR programs. The CSR Policy is disclosed on the website of the Company, www.cclproducts.com

Risk Management Committee

Risk Management Committee was formulated by the Board in their meeting conducted on 28th October, 2014. The Committee comprises of 6 Independent Directors, 2 Non-Executive Directors, 1 Executive Director and 3 Members from the Senior Management of the Company. Constitution of Risk Management Committee is as below:

Name of the Director	Category
Mr. Challa Srishant	Chairman
Mr. I.J. Rao	Member
Mr. Vipin K. Singal	Member
Mr. K. Chandradas	Member
Mr. J. Rambabu	Member
Mr. K.K. Sarma	Member
Mr. B. Mohan Krishna	Member
Mr. G.V. Krishna Rau	Member
Ms. Kulsoom Noor Saifullah	Member
Mr. K.V.L.N. Sarma (Chief Financial Officer)	Member
Ms. Sridevi Dasari (Company Secretary)	Member
Mr. N. Sudhakar (GM-Technical)	Member

The Company recognises that enterprise risk management is an integral part of good management practice. The purpose of this policy is to articulate our approach and expectations in relation to the management of risk across the organisation. Risk Management is an essential element in achieving business goals and deriving benefits from market opportunities. All employees are responsible for managing risk in so far as is reasonably practicable within their area of activity

Objective of the Risk Management Policy

To embed the management of risk as an integral part of our business processes;
 To establish an effective system of risk identification, analysis, evaluation and treatment within all areas and all levels of the Company;
 To avoid exposure to significant financial loss;
 To contribute to the achievement of the Company's objectives; and
 To assess the benefits and costs of implementation of available options and controls to manage risk.

The primary function of the Risk Management Committee is to assist the Board to manage the risk appetite of the Company in order to promote a balanced business model and growth. The Committee oversees the identification of major areas of risk being faced by the Company, the development of strategies to manage those risks and reviews the risk management policies and their implementation.

Functions, Roles and Responsibilities of the Committee:

- To approve structures, analyze risks and benefits, seek independent opinion with regard to structure or views.

- Assisting the Board in fulfilling its oversight responsibilities with regard to Enterprise Risk Management.
- Reviewing and approving risk related disclosures.
- Responsible for day to day oversight of risk management including identification, impact assessment, monitoring, mitigation and reporting.
- Formulation and implementation of risk management policies and procedures.
- Providing updates to the Board on enterprise risks and action taken.
- Ensure compliance with policies and procedures laid down by the Company for specific business units.
- Maintenance and development of a supportive culture, in relation to the management of risk appropriately embedded through procedures, training and leadership actions so that all employees are alert to the wider impact on the whole organisation of their actions and decisions.
- Advising Board on all high level risk matters.
- To review the effectiveness of the internal control system and risk management framework in relation to the achievement of business objectives.
- Reporting risk events and incidents in a timely manner.

Vigilance Mechanism / Whistle Blower Policy

The Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy and also provides for adequate safeguards against victimization of employees by giving them direct access to the Chairman of the Audit Committee in exceptional cases.

The Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

The Whistle Blower Policy of the Company is also posted on the website of the Company.

Meeting of Independent Directors

During the year under review, the Independent Directors met on 13th March, 2015, inter alia, to discuss:

Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

Familiarization Programme

A formal familiarization programme was conducted about the Companies Act, 2013, Rules prescribed thereunder, Listing Agreement and all other applicable laws of the Company.



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It is the general practice of the Company to notify the changes in all the applicable laws from time to time in every Board Meeting conducted.

The details of such familiarization programmes of Independent Directors are posted on the website of the Company and the web link is <http://cclproducts.com/wp-content/uploads/2015/06/Familiarization-Programme-for-Independent-Directors-1.pdf>

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

General Body Meetings:

Last 3 Annual General Meetings (AGMs) were held at Registered Office at Duggirala, Guntur District, Andhra Pradesh as detailed below:

Financial Year Ended	Date	Day	Time	Special Resolutions passed at the AGMs by the Shareholders
31 st March, 2014	19-07-2014	Saturday	10.30 A.M.	i) Approval for authorising Board of Directors for borrowing powers as per Section 180 (1) (c) of Companies Act, 2013 ii) Approval for authorising Board of Directors for mortgage and /or create charge on the assets of the Company as per Section 180 (1) (a) of Companies Act, 2013
31 st March, 2013	03-08-2013	Saturday	11.00 A.M.	Increase in the authorized capital and further sub-division of nominal value of shares.
31 st March, 2012	29-09-2012	Saturday	11.00 A.M.	Payment of commission up to 1% of the net profits of the Company to the Non-Executive Directors of the Company



CCL PRODUCTS (INDIA) LIMITED

All Special resolutions moved at the AGMs conducted on 29th September, 2012 and 03rd August, 2013 were passed by show of hand by the shareholders unanimously. The Special resolutions moved at the AGM conducted on 19th July, 2014 were passed through e-voting and poll.

Mr. Y. Suryanarayana, Advocate, conducted the e-voting process and the Poll.

Details of the combined result of e-voting and poll is as below for the special resolutions passed:

Resolution	Mode	Number of Valid Votes	Favour		Against	
			Votes	% of total valid votes	Votes	% of total valid votes
Approval for authorising Board of Directors for borrowing powers as per Section 180 (1) (c) of Companies Act, 2013	Electronic	45070490	45070390	99.999	100	0.001
	Poll	29505351	29504351	99.997	1000	0.003
	Total	74575841	45064717	99.999	100	0.001
Approval for authorising Board of Directors for mortgage and /or create charge on the assets of the Company as per Section 180 (1) (a) of Companies Act, 2013	Electronic	45064867	45064717	99.999	100	0.001
	Poll	29505351	29505351	100	0	0
	Total	74570218	74570068	99.999	100	0.001

Disclosures:

The particulars of transactions between the Company and its related parties are set out at Notes to financial statements. However these transactions are not likely to have any conflict with the Company's interest.

There were no non-compliances during the last three years by the Company on any matter related to Capital Market. There were no penalties imposed nor strictures passed on the Company by any Stock Exchange, SEBI or any other Statutory Authority.

The Company has posted the Code of Conduct for Directors and Senior Management on its website.

The Company has complied with the mandatory requirements of Clause 49 of the Listing Agreement as entered with the Stock Exchanges.

Means of communication:

The Quarterly results of the Company are published in the newspapers within 48hrs from the conclusion of the Board meeting.

Financial results and other information are displayed in the Investor Relations section on the Company's Website: www.cclproducts.com

No presentations were made to the Institutional Investors or to Analysts.

Management Discussion and Analysis Report forms part of Annual Report as an annexure to the Directors' Report.



CCL PRODUCTS (INDIA) LIMITED

General Shareholder Information

The 54th Annual General Meeting of the Company will be held on 20th July, 2015 at 10.00 A.M. at the Registered Office of the Company situated at Duggirala, Guntur Dist, Andhra Pradesh.

- ◆ Financial Calendar : 1st of April, 2015 to 31st of March, 2016.
- ◆ Results for the quarter ending
 - 30th June, 2015 Second/Third week of July, 2015
 - 30th September, 2015 First/Second week of October, 2015
 - 31st December, 2015 First/Second week of February, 2016
 - 31st March, 2016 Second /Third week of May, 2016
- ◆ Date of Book closure : From Tuesday, 14th July, 2015 to Monday, 20th July 2015 (both days inclusive)
- ◆ Dividend Payment Date : Within fifteen workings days from the Date of AGM.
- ◆ Listing on Stock Exchanges :
 - 1) BSE Ltd,
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai -400001
 - 2) National Stock Exchange of India Ltd.
'Exchange Plaza' 5th Floor, Plot No.C/1,
G-Block, Bandra-Kurla Complex, Bandra(E),
Mumbai-400051

◆ Stock Code

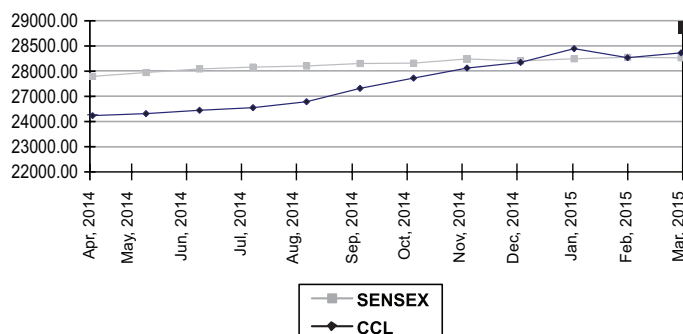
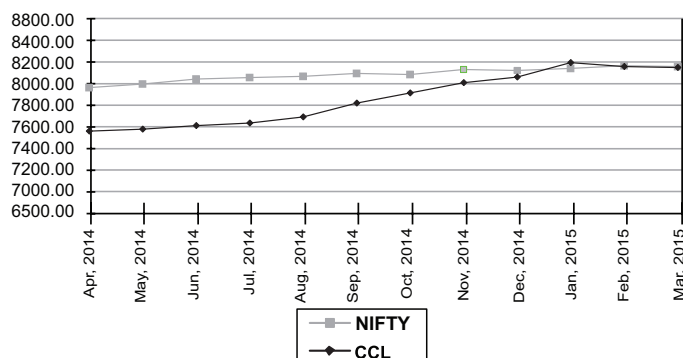
Name of the Stock Exchange	Stock Code
BSE Ltd	519600
National Stock Exchange of India Ltd.	CCL
ISIN no. for both NSDL and CDSL	INE421D01022

The Listing fees for the year 2014-2015 has been paid to both the above Stock Exchanges.

Market Price Data

High, low during each month and trading volumes of the Company's Equity Shares during the last financial year 2014-15 at The Bombay Stock Exchange Limited (BSE) and the National Stock Exchange of India Limited (NSE) are as under:

DATE	BSE			NSE		
	High	Low	Qty Traded	High	Low	Qty Traded
April 2014	61.25	50.00	39,32,400	61.35	50.05	1,26,13,084
May 2014	66.60	52.25	41,45,146	66.00	52.50	1,13,59,262
June 2014	71.45	60.00	45,27,171	71.25	60.20	1,38,19,203
July 2014	75.75	65.05	25,21,495	75.70	65.05	90,72,391
August 2014	95.50	67.65	41,74,970	95.40	67.80	1,41,85,795
September 2014	124.80	88.50	89,17,398	124.90	88.65	3,16,22,625
October 2014	140.50	110.75	54,23,161	140.30	110.50	1,75,34,126
November 2014	158.00	131.05	32,81,304	158.00	130.10	1,46,57,208
December 2014	168.70	141.65	20,22,659	168.75	140.00	95,14,212
January 2015	196.15	165.30	16,73,671	195.95	165.20	89,32,275
February 2015	192.50	135.05	9,45,043	192.40	154.80	50,03,477
March 2015	187.65	158.00	5,71,670	187.90	155.65	39,24,454

SHARE PERFORMANCE BSE

SHARE PERFORMANCE NSE




CCL PRODUCTS (INDIA) LIMITED

Distribution Schedule:

Distribution Schedule as on 31-03-2015

S.No.	Nominal Value	Amount in ₹	% to total Capital	No. of Share Holders	% to total Holders
1	Upto 5000	1,17,00,248	0.79	15,305	89.95
2	5001 to 10000	59,42,912	0.99	775	4.55
3	10001 to 20000	60,89,124	1.04	387	2.27
4	20001 to 30000	37,35,974	0.83	147	0.86
5	30001 to 40000	28,64,604	0.60	77	0.45
6	40001 to 50000	19,25,262	1.00	42	0.25
7	50001 to 100000	93,68,212	2.34	125	0.73
8	100001 and above	22,44,29,504	92.41	157	0.92
	TOTAL	26,60,55,840	100	17,015	100

- ◆ Dematerialization of shares and liquidity : The shares of the Company are under compulsory demat trading.

The Company has made necessary arrangements with NSDL and CDSL for demat facility. 94.70% of the Company's Shares are dematerialised as on 31st March, 2015.
- ◆ Outstanding GDRs/ADRs/Warrants or any : Nil
convertible instruments, conversion date
and likely impact on equity
- ◆ Plant Location : Duggirala, Guntur Dist,
Andhra Pradesh - 522 330, India.
Ph: +91 8644 277294 / 277296
Fax: +91 8644 277295
- ◆ Address for Correspondence & : The Company Secretary
any query on Annual Report CCL Products (India) Ltd
7-1-24/2/D, Greendale,
Ameerpet, Hyderabad - 500 016.
Ph: +91 40 23732455 Fax: +91 40 23732499
E.mail : info@cclproducts.com
www.cclproducts.com
- ◆ Transfer Agents : Venture Capital and Corporate
Investments Pvt Ltd
12-10-167, Bharat Nagar,
Hyderabad - 500 018, T.S., India
E.mail : info@vccipl.com
- Contact Person : Mr. E. S. K. Prasad, Chief Executive
Ph: +91 40 23818475 / 76
Telefax: +91 40 23868024



CCL PRODUCTS (INDIA) LIMITED

- ◆ Share Transfer System : The Share transfers are effected within one month from the date of lodgement for transfer, transmission, sub-division consolidation, renewal etc. Such modified share certificates are delivered to the shareholders immediately.

- ◆ Transfer of unpaid/unclaimed dividend amounts to Investor Education and Protection Fund : Members are requested to claim any unclaimed dividends, for the year 2007 - 2008 as the same will be credited to Investor Education & Protection Fund (IEPF) pursuant to Section 124(5) of the Companies Act, 2013 read with the rules prescribed thereunder

- ◆ Compliance Certificate : Certificate from the Statutory Auditors of the Company M/s M. Anandam & Co., Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to the Directors' Report and forms part of this 54th Annual Report.

Shareholding Pattern as on 31.03.2015

Category Code	Category of Shareholders	Number of Share holders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a Percentage of (A+B)	As a % Percentage of (A+B+C)	Number of shares	As a Percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)=(VIII)/(IV)*100
(A)	Shareholding of Promoter and Promoter Group							
(1)	Indian							
(a)	Individuals/ Hindu Undivided Family	6	54238353	54238353	40.77%	40.77%	-	-
(b)	Central Government / State Government (s)	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-
(d)	Financial Institutions / Banks	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-
	Sub-Total (A)(1)	6	54238353	54238353	40.77%	40.77%	-	-
(2)	Foreign							
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	1	5010890	5010890	3.77%	3.77%	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-
	Sub-Total (A)(2)	1	5010890	5010890	3.77%	3.77%	-	-
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	7	59249243	59249243	44.54%	44.54%	-	-
(B)	Public Shareholding³							
(1)	Institutions							
(a)	Mutual Funds / UTI	19	13118550	13118550	9.86%	9.86%	-	-
(b)	Financial Institutions / Banks	2	29231	29231	0.02%	0.02%	-	-
(c)	Central Government / State Government (s)	0	0	0	0.00%	0.00%	-	-
(d)	Venture Capital Funds	0	0	0	0.00%	0.00%	-	-
(e)	Insurance Companies	0	0	0	0.00%	0.00%	-	-
(f)	Foreign Institutional Investors	36	10164895	10164895	7.64%	7.64%	-	-
(g)	Foreign Venture Capital Investors	0	0	0	0.00%	0.00%	-	-
(h)	Qualified Foreign Investor	0	0	0	0.00%	0.00%	-	-
(i)	Any Other (specify)	0	0	0	0.00%	0.00%	-	-
	Sub-Total (B)(1)	57	23312676	23312676	17.52%	17.52%	-	-
(2)	Non-institutions							
(a)	Bodies Corporate	396	5039247	4989247	3.79%	3.79%	-	-
(b)	Individuals - (i) Individual shareholders holding nominal share capital up to Rs.1 lakh.	16014	17933418	16728548	13.48%	13.48%	-	-
(ii)	Individual shareholders holding nominal share capital in excess of Rs.1 lakh	68	11386567	11257567	8.56%	8.56%	-	-
(c)	Qualified Foreign Investor	0	0	0	0.00%	0.00%	-	-
(d)	Any Other (specify)				0.00%	0.00%	-	-
	- Non-resident Indians	311	10184072	6741902	7.66%	7.66%	-	-
	- Foreign Collaborators	8	4824148	2603748	3.62%	3.62%	-	-
	- Trust	1	622503	622503	0.47%	0.47%	-	-
	- Clearing Members	150	216494	216494	0.16%	0.16%	-	-
	- Foreign Portfolio Investors Corporate (FPI)	3	259552	259552	0.20%	0.20%	-	-
	Sub-Total (B)(2)	16951	50466001	43419561	37.94%	37.94%	-	-
	Total Public Shareholding (B)=(B)(1)+(B)(2)	17008	73778677	66732237	55.46%	55.46%	-	-
	TOTAL (A)+(B)	17015	133027920	125981480	100.00%	100.00%	-	-
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0.00%	0.00%	-	-
(1)	Promoter and Promoter Group	0	0	0	0.00%	0.00%	-	-
(2)	Public	0	0	0	0.00%	0.00%	-	-
	GRAND TOTAL (A)+(B)+(C)	17015	133027920	125981480		100.00%	-	



CEO/CFO Certification

We, Challa Srishant, Managing Director and K.V.L.N. Sarma, Chief Financial Officer, to the best of our knowledge and belief, certify that:

- a. We have reviewed the financial statements including cash flow statement (standalone and consolidated) for the financial year ended March 31, 2015 and to the best of our knowledge and belief :
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statement together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to address these deficiencies.
- d. We have indicated to the auditors and the Audit Committee:
 - i. significant changes in the internal control over financial reporting during the year;
 - ii. significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. that there are no instances of significant fraud of which they have become aware of and involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **CCL Products (India) Limited**

Sd/-
Challa Srishant
Managing Director

For **CCL Products (India) Limited**

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

Place: Hyderabad
Date : 26th May, 2015



CCL PRODUCTS (INDIA) LIMITED

COMPLIANCE WITH CODE OF BUSINESS CONDUCT AND ETHICS

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the year ended 31st March, 2015.

For **CCL Products (India) Limited**

Challa Srishant
Managing Director

Place: Hyderabad
Date : 26th May, 2015



CCL PRODUCTS (INDIA) LIMITED

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
CCL Products (India) Limited

We have examined the compliance of conditions of Corporate Governance by CCL Products (India) Limited for the year ended 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of condition of Corporate Governance is the responsibility of management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **M. Anandam & Co.,**
Chartered Accountants.
(Firm Regn No: 000125S)

Sd/-
(M.V. Ranganath)
Partner
M.No.028031

Place : Hyderabad
Date : 26th May, 2015



INDEPENDENT AUDITORS' REPORT

To
The Members of
CCL Products (India) Limited

Report on the Financial Statements

We have audited the accompanying financial statements of CCL Products (India) Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 2.24 to the financial statements;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **M. ANANDAM & CO.,**
Chartered Accountants
(Firm Regn No: 000125S)

Sd/-
(M.V. Ranganath)
Partner
M.No.028031

Place: Hyderabad
Date : 26th May, 2015

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of the Company for the year ended on 31st March, 2015. We report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, the fixed assets have been physically verified by the management in a periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such physical verification.
- (ii) (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company has maintained proper records of its inventories. The discrepancies noticed on verification between the physical stocks and book records were not material.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory, fixed assets and for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
- (v) The Company has not accepted deposits within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder.
- (vi) We have broadly reviewed the cost records maintained by the Company as prescribed under sub-section (1) of section 148 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, value added tax, wealth tax, service tax, customs duty, excise duty, value added tax, cess and any other statutory dues as applicable with the appropriate authorities and there were no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and records of the Company examined by us, the particulars of income tax, sales tax, valued added tax, wealth tax, service tax, customs duty, excise duty or cess as at 31st March, 2015 which have not been deposited on account of any dispute pending, are as under:



CCL PRODUCTS (INDIA) LIMITED

Name of the Statute	Nature of dues	Relevant Financial Year	Amount (₹ in Lakhs)	Forum where dispute is pending
Central Excise Act, 1944	Customs Duty	1996-97	31.76	CESTAT, Bangalore
Central Excise Act, 1944	Service Tax	2007-08	550.66	CESTAT, Bangalore

- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) The Company has not defaulted in repayment of dues to a financial institutions or banks.
- (x) According to the information and explanations given to us the company has given corporate guarantee to subsidiary company for loans taken from banks, the terms and conditions whereof are not prejudicial to the interest of the company.
- (xi) In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which the loans were obtained other than amounts temporarily invested pending utilization of the funds for the intended use.
- (xii) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

For **M. ANANDAM & CO.,**
Chartered Accountants
(Firm Regn No: 000125S)

Sd/-
(M.V. Ranganath)
Partner
M.No.028031

Place: Hyderabad
Date : 26th May, 2015



CCL PRODUCTS (INDIA) LIMITED

BALANCE SHEET AS AT 31st MARCH, 2015

(₹ in Lakhs)

	Note	2015	2014
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds:			
(a) Share Capital	2.1	2,660.56	2,660.56
(b) Reserves and Surplus	2.2	37,818.49	32,787.34
Non- current liabilities			
(a) Long term borrowings	2.3	-	446.83
(b) Deferred tax liabilities (Net)	2.4	2,432.43	2,332.25
Current Liabilities			
(a) Short-term borrowings	2.5	9,330.95	10,547.68
(b) Trade payables	2.6	3,444.94	1,696.64
(c) Other current liabilities	2.7	1,512.87	1,938.81
(d) Short-term provisions	2.8	2,429.07	2,145.72
TOTAL		59,629.31	54,555.83
<u>ASSETS</u>			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	2.9	16,876.57	17,477.01
(ii) Capital work-in-progress		675.26	20.65
(b) Non-current investments	2.10	15,096.29	13,862.29
(c) Long term loans and advances	2.11	491.59	272.94
Current assets			
(a) Inventories	2.12	12,879.86	11,384.85
(b) Trade receivables	2.13	8,997.89	7,448.29
(c) Cash and Bank Balances	2.14	303.04	498.49
(d) Short-term loans and advances	2.15	4,259.78	3,551.53
(e) Other current assets	2.16	49.03	39.78
TOTAL		59,629.31	54,555.83
Significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date
For **M.ANANDAM & CO.,**
Chartered Accountants

Sd/-
(M.V.Ranganath)
Partner
M.No.028031

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

Sd/-
Sridevi Dasari
Company Secretary

Sd/-
I.J. Rao
Director

By order of the Board
Sd/-
Challa Rajendra Prasad
Executive Chairman

Sd/-
Challa Srishant
Managing Director

Place : Hyderabad
Date : 26th May, 2015



CCL PRODUCTS (INDIA) LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2015

(₹ in Lakhs)

	Note	2015	2014
Income			
Revenue from operations	2.17	67,198.32	61,110.67
Other Income	2.18	132.66	90.11
Total Revenue		67,330.98	61,200.78
Expenses			
Cost of Materials Consumed	2.19	41,113.92	35,725.19
Changes in inventories	2.20	55.05	(207.31)
Employee benefit expenses	2.21	2,324.52	2,187.00
Finance Cost	2.22	564.08	728.18
Depreciation	2.9	945.49	1,296.50
Other expenses	2.23	10,904.20	10,650.68
Total Expenses		55,907.26	50,380.24
Profit before tax		11,423.72	10,820.54
Tax expense:			
(1) Current tax		3,840.00	3,450.00
(2) Deferred tax		117.43	44.76
Profit after tax		7,466.29	7,325.78
Earnings per equity share:			
(1) Basic	2.30	5.61	5.51
(2) Diluted		5.61	5.51

Significant accounting policies 1

The accompanying notes are an integral part of the financial statements

As per our report of even date
For **M.ANANDAM & CO.**,
Chartered Accountants

By order of the Board

Sd/-
(M.V.Ranganath)
Partner
M.No : 028031

Sd/-
Challa Rajendra Prasad
Executive Chairman

Place : Hyderabad
Date : 26th May, 2015

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

Sd/-
Sridevi Dasari
Company Secretary

Sd/-
I.J. Rao
Director

Sd/-
Challa Srishant
Managing Director



CCL PRODUCTS (INDIA) LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 (₹ in Lakhs)

	2015	2014
Cash Flows from Operating Activities		
Net profit before tax and extraordinary items	11,423.72	10,820.54
Adjustments for :		
Depreciation	945.49	1,296.50
Finance Cost	564.08	728.18
Interest paid on working capital	(518.43)	(548.56)
Loss/(Profit) on sale of assets	(2.17)	2.23
Dividend on Investments	(20.26)	(15.92)
Operating profit before working capital changes	12,392.43	12,282.97
Adjustments for :		
Trade Receivables	(1,549.60)	(272.45)
Inventories	(1,495.01)	1,175.79
Loans and Advances	(936.15)	(1,009.92)
Trade and Other payables	2,231.70	(438.88)
Cash generated from operations	10,643.37	11,737.51
Direct Taxes Paid	(4,200.00)	(3,200.00)
Net Cash from operating activities	6,443.37	8,537.51
Cash flows from Investing Activities		
Purchase of Fixed Assets (Including CWIP)	(1,053.70)	(723.26)
Sale of Fixed Assets	5.45	3.17
Investment in Subsidiary	(1,234.00)	(3,277.29)
Dividend Income	20.26	15.92
Net Cash flow from Investing Activities	(2,261.99)	(3,981.46)
Cash flows from Financing Activities		
Proceeds from Long term borrowings	-	96.71
Repayment of Long term borrowings	(1,246.83)	(1,700.00)
Repayment of Short-term borrowings	(1,216.73)	(1,741.61)
Interest paid on term loans	(45.65)	(179.62)
Dividend paid	(1,596.34)	(665.14)
Corporate Dividend tax	(271.30)	(107.90)
Net Cash Flow from Financing Activities	(4,376.82)	(4,297.56)
Net Increase/(Decrease) in cash and cash equivalents	(195.45)	258.49
Cash and Cash equivalents at the beginning of the year	498.49	240.00
Cash and Cash equivalents at the ending of the year	303.04	498.49

Notes :- 1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 "Cash Flow Statements".

The accompanying notes are an integral part of the financial statements

As per our report of even date
For **M.ANANDAM & CO.,**
Chartered Accountants

Sd/-
(M.V.Ranganath)
Partner
M.No.: 028031

By order of the Board

Sd/-
Challa Rajendra Prasad
Executive Chairman

Sd/-
Challa Srishant
Managing Director

Sd/-
I.J. Rao
Director

Sd/-
Sridevi Dasari
Company Secretary

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

Place : Hyderabad
Date : 26th May, 2015

1 Significant Accounting Policies**1.1 Basis for preparation of financial statements**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

1.2 Fixed Assets**Tangible Assets**

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost includes freight, duties and taxes applicable and other expenses related to acquisition and installation.

1.3 Depreciation

Depreciation is provided on the straight line method and at the useful life and in the manner specified in Schedule II of the Companies Act, 2013. For Assets acquired or disposed of during the year, on prorata basis with reference to the month of acquisition or disposal.

1.4 Impairment Losses

Impairment losses are provided to the extent the carrying amount exceeds their recoverable amounts. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is present value of estimated future cash flows expected to arise from the continuing use of the assets and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of an asset at arm's length transaction between knowledgeable and willing parties less cost of disposal.

1.5 Borrowing Costs

Borrowing cost that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for this intended use. All other borrowing costs are charged to revenue.

1.6 Investments

Investments of long term nature are stated at cost, less adjustment for any diminution, other than temporary, in the value thereof, Current Investments are stated at a lower of cost and fair market value

1.7 Inventories

Raw materials, stores, spares, and packing material are valued at Weighted average cost. Finished goods and Work-in-Progress are valued at cost or net realizable value whichever is lower.

1.8 Revenue Recognition

Revenue from sale of goods is recognized when significant risks and rewards in respect of ownership of the products are transferred to the customer.



CCL PRODUCTS (INDIA) LIMITED

Revenue from product sales is stated inclusive of excise duty applicable trade discounts and allowances. Revenue from services is recognized as per the terms of the contract with the customers when the services are performed.

1.9 Translation of Foreign Currency items

Transactions in foreign currency are accounted at the exchange rate prevailing on the date of transaction. Gain/Loss arising out of fluctuations in exchange rates are accounted for realization. Non-monetary assets being equity investment in subsidiaries denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Current Assets and Current Liabilities are translated at the exchange rate prevailing on the Balance Sheet date and the resultant gain/loss is recognized in the financial statements.

To account for profit/loss arising on cancellation or renewal of forward exchange contracts as income/expense for the period.

To account for profit/loss arising on settlement or cancellation of currency option as income/expense for the period.

1.10 Employee Benefits

The Company accounts for Gratuity liability of its employees on the basis of actuarial valuation carried out by an independent actuary. Defined benefit plans for Gratuity is maintained by the Company with the Life Insurance Corporation of India.

Long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per projected unit credit method. The Company accounts for Leave Encashment liability of its employees on the basis of actuarial valuation carried out by an independent actuary.

1.11 Taxes on Income

Deferred tax liabilities and deferred tax assets are recognized for the tax effect on the difference between taxable income and accounting income which are not permanent in nature subject to the consideration of prudence in the case of deferred tax assets.

1.12 Earnings per share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

1.13 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized when the Company has a legal and constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent Liabilities, are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.



CCL PRODUCTS (INDIA) LIMITED

2 Notes on Financial Statements for the year ended 31st March, 2015

2.1 Share Capital

(₹ in Lakhs)

	2015		2014	
Authorized Share Capital				
150,000,000 Equity Shares of ₹ 2 each (Previous year :150,000,000 Equity Shares of ₹ 2 each)		3,000.00		3,000.00
Issued Subscribed and Paid up Share Capital				
133,027,920 Equity Shares of ₹ 2 each, fully paid up (Previous year :133,027,920 Equity Shares of ₹ 2 each, fully paid up)		2,660.56		2,660.56
		2,660.56		2,660.56
Details of shareholders holding more than 5% shares :	No. of shares	% Holding	No. of shares	% Holding
1. Challa Rajendra Prasad	7,643,960	5.75%	7,641,960	5.74%
2. Challa Shantha Prasad	18,140,000	13.64%	18,140,000	13.64%
3. Challa Srishant	14,450,893	10.86%	8,450,893	6.35%
4. Challa Soumya	14,003,500	10.53%	14,003,500	10.53%
5. Sudha Koneru	-	-	11,010,890	8.28%
6. Reliance Capital Trustee Co. Ltd.	-	-	12,719,350	9.56%

Reconciliation of Number of Shares

	2015	2014
Balance at the beginning of the year Face Value of ₹2/- each (Previous year ₹10/- each)	133,027,920	13,302,792
Add : Fresh allotment of shares/adjustment for sub-division of shares during the year		
(i) Addition on account of sub-division of shares of ₹10/- face value into shares of ₹ 2/- face value (on 21 st August, 2013)	-	53,211,168
(ii) Bonus Shares issued during the year	-	66,513,960
Balance at the end of the year	133,027,920	133,027,920

Rights attached to equity shares

The Company has only one class of equity shares having a face value of ₹ 2 /- each (Previous Year ₹ 2 /-). Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend of ₹ 1.50/- per share (Previous Year ₹1.20/- per share) proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.



CCL PRODUCTS (INDIA) LIMITED

2.2 Reserves and Surplus (₹ in Lakhs)

	2015	2014
General Reserve		
Opening Balance	25,820.70	24,150.98
Less: Transferred for bonus issue of shares	-	1,330.28
Add: Transferred from Statement of Profit and Loss	3,000.00	3,000.00
	28,820.70	25,820.70
Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	6,966.64	4,508.49
Less: Adjustment for depreciation difference on fixed assets (Refer Note No.2.9.1)	50.75	-
Add: Adjustment for Deferred tax liability on Depreciation (Refer Note No.2.4.1)	17.25	-
Add: Net profit transferred from Statement of Profit and Loss	7,466.29	7,325.78
	14,399.43	11,834.27
Less: Appropriations		
Proposed Dividend	1,995.42	1,596.34
Corporate Dividend Tax	406.22	271.30
Amount transferred to General Reserve	3,000.00	3,000.00
	5,401.64	4,867.63
Closing Balance	8,997.79	6,966.64
	37,818.49	32,787.34

2.3 Long term Borrowings

	2015	2014
Term Loans from Banks	-	446.83
	-	446.83

2.4 Deferred tax liability

	2015	2014
Opening Balance	2,332.25	2,287.49
Less: Reversed during the year (Refer Note 2.4.1)	17.25	-
Add : Depreciation	117.43	44.76
Closing Balance	2,432.43	2,332.25

2.4.1 On account of depreciation adjustment in compliance with Schedule II of the Companies Act, 2013

2.5 Short-term Borrowings

	2015	2014
Secured Loans From Bank		
Packing credit	9,310.92	10,547.68
Cash Credit	20.03	-
	9,330.95	10,547.68



CCL PRODUCTS (INDIA) LIMITED

Details of security:

Working Capital Facilities by State Bank of India, State Bank of Hyderabad, ICICI Bank Limited and Kotak Mahindra Bank Ltd under consortium are secured by way of first pari-passu charge on current assets and second pari-passu charge on fixed assets of the Company.

2.6 Trade payables

(₹ in Lakhs)

	2015	2014
Due to Micro and Small Enterprises	-	-
Due to others		
For Raw material	2,853.53	1,408.55
For Packing material	238.69	60.98
For Stores and Consumables	56.19	56.57
For Capital goods	50.61	1.37
For Services	245.92	169.17
	3,444.94	1,696.64

2.6.1 There are no transactions with Micro and Small enterprises, hence disclosures are not given as required under MSMED Act, 2006.

2.7 Other current liabilities

	2015	2014
Current maturities of long-term debt	-	800.00
Salaries and employee benefits	967.86	889.04
Withholding and other taxes payable	53.60	36.44
Interest accrued and due on borrowings	-	8.88
Interest accrued but not due on borrowings	-	2.58
Other payables	185.46	167.59
Unclaimed dividends #	25.96	21.18
Advance received from customers	279.99	13.10
	1,512.87	1,938.81

These Figures do not include any amounts, due and outstanding, to be credited to Investor Education and Protection Fund

2.8 Short-term provisions

	2015	2014
For Employee Benefits		
Leave Encashment	10.41	9.02
Others		
Proposed Dividend	1,995.42	1,596.34
Corporate Dividend tax	406.22	271.30
Provision for Income tax (net of advance tax)	17.02	269.07
	2,429.07	2,145.72

2.9 Fixed Assets - Tangible Assets as at 31st March, 2015

(₹ in Lakhs)

Particulars	Tangible Assets										
	Land	Buildings	Plant & Equipment	Lab Equipment	Material Handling Equipment	Fire Fighting Equipment	Vehicles	Computers	Office Equipment	Furniture & Fixtures	Total
Gross Block											
As at 1 st April, 2014	119.00	3,538.49	25,180.40	74.28	66.40	12.66	421.60	95.47	142.31	66.77	29,717.38
Additions	-	21.24	274.98	-	-	-	81.30	5.36	14.53	1.68	399.09
Deductions/Retirement During the Year	-	-	-	-	-	-	25.02	-	-	-	25.02
As at 31 st March, 2015	119.00	3,559.73	25,455.38	74.28	66.40	12.66	477.88	100.83	156.84	68.45	30,091.45
Depreciation											
As at 1 st April, 2014	-	1,052.29	10,768.67	67.93	46.79	11.08	136.38	67.59	41.56	48.08	12,240.37
For the year	-	93.10	748.69	1.88	5.23	0.10	56.36	10.98	22.85	6.31	945.50
Deductions/Adjustments During the Year	-	-	-	-	-	-	21.74	-	-	-	21.74
Adjustments during the year (Refer Note 2.9.1)	-	-	-	0.63	3.26	0.20	6.46	2.09	35.28	2.83	50.75
As at 31 st March, 2015	-	1,145.39	11,517.36	70.44	55.28	11.38	177.46	80.66	99.69	57.22	13,214.88
Net Block											
As at 31 st March, 2015	119.00	2,414.34	13,938.02	3.84	11.12	1.28	300.42	20.17	57.15	11.23	16,876.57

2.9.1 Consequent to the enactment of the Companies Act, 2013, the Company has charged depreciation based on the useful life of the assets as prescribed as per Schedule II of the Companies Act, 2013. Accordingly, where the remaining useful life of the assets expired as on 1st April, 2014 the carrying amount of those assets has been adjusted.

2.9.2 The Company has provided depreciation as per Schedule II of the Companies Act, 2013. Had the Company followed Schedule XIV of the Companies Act, 1956, the depreciation would have been higher by ₹443.97 Lakhs

2.9 Fixed Assets - Tangible Assets as at 31st March, 2014 (₹ in Lakhs)

PARTICULARS	Tangible Assets										
	Land	Buildings	Plant & Equipment	Lab Equipment	Material Handling Equipment	Fire Fighting Equipment	Vehicles	Computers	Office Equipment	Furniture & Fixtures	Total
Gross Block											
As at 1 st April, 2013	119.00	3,518.05	24,671.22	74.28	58.22	12.66	339.06	75.21	100.57	66.23	29,034.50
Additions	-	20.44	509.18	-	8.18	-	102.27	20.26	41.74	0.54	702.61
Deductions/Retirement During the Year	-	-	-	-	-	-	19.73	-	-	-	19.73
As at 31 st March, 2014	119.00	3,538.49	25,180.40	74.28	66.40	12.66	421.60	95.47	142.31	66.77	29,717.38
Depreciation											
As at 1 st April, 2013	-	951.27	9,628.23	66.31	41.80	9.77	116.31	65.87	33.14	45.50	10,958.20
For the year	-	101.02	1,140.44	1.62	4.99	1.31	34.40	1.72	8.42	2.58	1,296.50
Deductions/Adjustments During the Year	-	-	-	-	-	-	14.33	-	-	-	14.33
As at 31 st March, 2014	-	1,052.29	10,768.67	67.93	46.79	11.08	136.38	67.59	41.56	48.08	12,240.37
Net Block											
As at 31 st March, 2014	119.00	2,486.20	14,411.73	6.35	19.61	1.58	285.22	27.88	100.75	18.69	17,477.01



CCL PRODUCTS (INDIA) LIMITED

2.10 Non-current investments

(₹ in Lakhs)

	2015	2014
Investments in Equity instruments:		
Quoted Trade Investments:		
Andhra Bank (5,300 Equity Shares Face value of ₹10/- each) (5,300 Equity Shares Market value of ₹79.93/- each) (Previous Year : 5,300 Equity Shares Market value of ₹65.10/- each)	1.78	1.78
Unquoted Non Trade Investments: Coffee Futures Exchange India Ltd (Equity Subscription for Membership as Ordinary member - 1 share of ₹10,000)	0.10	0.10
Subsidiary (Wholly owned) Jayanti Pte Ltd (2,80,84,784 Equity Shares Face Value of S\$ 1/- each) (Previous Year : 2,80,84,784 Equity Shares Face Value of S\$ 1/- each)	11,125.57	11,125.57
Ngon Coffee Company (1,47,05,60,00,000 Equity Shares Face Value of VND 1/- each) (Previous Year : 1,04,14,00,00,000 Equity Shares Face Value of VND 1/- each)	3,814.93	2,580.93
Continental Coffee Private Limited (60,000 Equity Shares Face Value of ₹10/- each)	6.00	6.00
Investments in Preference Shares:		
Unquoted Non Trade Investments: Associated Coffee Merchants (Intl) Ltd (1,87,400 Preference Shares Face value of GBP 1/-each)	147.91	147.91
	15,096.29	13,862.29



CCL PRODUCTS (INDIA) LIMITED

2.11 Long term loans and advances

(₹ in Lakhs)

	2015	2014
(Unsecured, considered good)		
Advances for Capital goods/services	320.66	101.86
Electricity and Other Security Deposits	145.92	145.92
Rental Deposits	25.01	25.16
	491.59	272.94

2.12 Inventories

	2015	2014
(As certified by the management)		
Raw materials	7,707.67	5,664.26
Raw materials in Transit	2,234.50	3,117.81
Work-in-progress	240.23	172.49
Finished goods	1,364.26	1,487.05
Stores, spares and consumables	474.41	390.17
Packing material	858.79	553.07
	12,879.86	11,384.85

2.13 Trade receivables

	2015	2014
(Unsecured, considered good)		
Outstanding for a period exceeding six months from the date they are due for payment	71.60	128.28
Others	8,926.29	7,320.01
	8,997.89	7,448.29

2.14 Cash and Bank Balances

	2015	2014
a) Cash and Cash equivalents		
i) Cash on hand	3.61	1.58
ii) Balances with banks		
- Current Accounts	144.62	335.35
- Deposit Accounts	154.81	161.56
	303.04	498.49
b) Other Bank Balances		
	-	-
	303.04	498.49
Cash and Cash equivalents includes		
i) Unclaimed Dividend Account	25.96	21.18
ii) Margin Money deposits (against Bank Guarantee)	154.81	161.56



CCL PRODUCTS (INDIA) LIMITED

2.14.1 During the year the Company has transferred unclaimed dividend of ₹2.14 Lakhs pertaining to Financial Year 2006-07 to Investor Education and Protection Fund on expiry of 7 Years.

2.15 Short-term loans and advances (₹ in Lakhs)

	2015	2014
(Unsecured, considered good)		
Prepaid Expenses	71.02	51.79
Deposits with Statutory Authorities	2,729.35	2,729.35
Advance Tax (Net of Provision for tax)	1,109.99	452.75
Input tax and other taxes receivables	236.77	216.67
Loans to Employees	43.75	19.92
Tender Deposits	24.80	22.19
Other advances	44.10	37.85
Interest Receivable from Subsidiary (Jayanti Pte Ltd)	-	21.01
	4,259.78	3,551.53

2.15.1 Deposits with Statutory Authorities of ₹2729.35 Lakhs represents amount paid to Income Tax Authorities under protest.

2.16 Other current assets

	2015	2014
Interest accrued but not due on deposits	49.03	39.78
	49.03	39.78

2.17 Revenue from Operations

	2015	2014
Revenue from :		
Sale of Products	65,089.52	59,633.64
Sale of Trade Licences	2,567.75	1,904.39
Incentives	21.11	41.17
Service Tax Refund	57.52	1.08
Revenue from operations (Gross)	67,735.90	61,580.28
Less: Excise Duty	537.58	469.61
Revenue from operations (Net)	67,198.32	61,110.67

2.18 Other income

	2015	2014
Interest on Deposits	110.23	74.19
Dividend Income on long-term investments	20.26	15.92
Profit on sale/(Transfer) of assets (Net)	2.17	-
	132.66	90.11



CCL PRODUCTS (INDIA) LIMITED

2.19 Raw material consumed

(₹ in Lakhs)

	2015	2014
Purchases	43,157.33	33,192.19
Add: Opening Stock	5,664.26	8,197.26
	48,821.59	41,389.45
Less: Closing Stock	7,707.67	5,664.26
	41,113.92	35,725.19

2.20 Changes in inventories

	2015	2014
Work-in-progress		
Opening	172.49	114.87
Closing	240.23	172.49
	(67.74)	(57.62)
Finished goods		
Opening	1,487.05	1,337.36
Closing	1,364.26	1,487.05
	122.79	(149.69)
	55.05	(207.31)

2.21 Employee benefit expenses

	2015	2014
Salaries, Wages and Bonus	1,091.38	1,017.22
Directors' Remuneration	918.00	868.00
Contribution to provident and other funds	164.70	172.38
Staff welfare	150.44	129.40
	2,324.52	2,187.00

2.22 Finance Cost

	2015	2014
Interest Expense	296.38	501.18
Other Finance Charges	267.70	227.00
	564.08	728.18



CCL PRODUCTS (INDIA) LIMITED

2.23 Other expenses

(₹ in Lakhs)

	2015	2014
Packing material consumed	3,211.78	3,296.02
Stores and Consumable consumed	262.91	497.66
Power and fuel	3,391.38	3,373.07
Repairs and Maintenance to Buildings	24.12	7.03
Repairs and Maintenance to Machinery	795.18	792.90
Repairs and Maintenance to Other assets	27.73	31.19
Transportation, Ocean Freight, Clearing and Forwarding	1,311.02	915.86
Insurance	56.97	52.36
Rent	34.49	33.32
Rates and Taxes	49.61	36.35
Directors' Sitting Fee	12.45	11.10
Non-whole time Directors' Commission	45.00	24.00
Selling Expenses	218.05	114.24
Commission on Sales	173.28	170.04
Traveling and Conveyance	129.01	60.11
Communication Expenses	43.25	32.16
Printing and Stationery	6.44	6.91
Office Maintenance	160.49	117.46
Donations	207.11	76.45
Corporate Social Responsibility (CSR) Expenditure	162.69	-
Professional Fees & Expenses	146.63	79.03
Subscription and Membership fee	2.60	5.10
Auditor's Remuneration	15.25	13.90
Foreign Exchange Loss (Net)	416.18	901.36
Loss on Sale of Fixed Assets	-	2.23
Miscellaneous expenses	0.58	0.83
	10,904.20	10,650.68

2.24 Contingent Liabilities and Commitments

	2015	2014
(I) Contingent Liabilities		
(A) Claims against the Company/ disputed liabilities not acknowledged as debts :		
- Excise & Customs	31.76	31.76
- Service Tax	550.66	550.66
- Income Tax	-	-
(B) Guarantees		
- Bank Guarantees (includes Corporate Guarantees)*	14,992.55	18,874.84
(II) Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	344.70	23.54

* Corporate Guarantees of ₹13832.57 lakhs (Previous Year ₹17729.44 lakhs) given to subsidiary - Ngon Coffee Company, Vietnam



CCL PRODUCTS (INDIA) LIMITED

2.25 Employee Benefits-Disclosures as per AS-15

(₹ in Lakhs)

a) Gratuity

Principal actuarial assumptions:

	2015	2014
1. Discount Rate	8.00%	8.00%
2. Salary Escalation	4.00%	4.00%
Reconciliation of Opening and Closing Balances of the present value of the obligations :		
Present value of obligation as at beginning of year	117.70	95.04
Interest Cost	9.42	7.60
Current Service Cost	6.83	6.09
Benefits paid	-	(5.12)
Actuarial Gain/Loss on obligations	8.34	14.09
Present value of obligation as at end of year	142.29	117.70
Reconciliation of Opening and Closing Balances of the fair value of plan assets :		
Fair value of plan assets at beginning of year	164.26	116.83
Actual return on plan assets	0.87	11.14
Contributions	19.55	39.71
Benefits paid	-	(5.12)
Premium Expenses	(0.18)	-
Fair value of plan assets at the end of year	184.50	162.56
Amounts recognized in the balance sheet		
Present value of obligations as at the end of year	142.29	117.70
Fair value of plan assets as at the end of the year	184.50	162.56
Funded status	42.21	44.86
Net Asset/Liability recognized in balance sheet (Payment made as per the Group Gratuity Scheme, LIC and the disclosures are made as per the Actuarial Valuation).	(42.21)	(44.86)
Amounts recognized in the Profit and loss :		
Current Service Cost	6.83	6.09
Interest Cost	9.42	7.60
Expected return on plan assets	(0.87)	(11.14)
Net Actuarial (gain)/Loss recognized in the year	8.52	14.09
Expenses recognized in statement of Profit & Loss	23.90	16.64



CCL PRODUCTS (INDIA) LIMITED

b) Leave encashment

(₹ in Lakhs)

Principal actuarial assumptions:

	2015	2014
1. Discount Rate	8.00%	8.00%
2. Salary Escalation	4.00%	4.00%
Reconciliation of Opening and Closing Balances of the present value of the obligations :		
Present value of obligation as at beginning of year	9.01	7.23
Interest Cost	0.72	0.58
Current Service Cost	0.42	0.53
Benefits Paid	-	-
Actuarial Gain/Loss on obligations	(0.25)	(0.67)
Present value of obligation as at end of year	10.40	9.01
Amounts recognized in the balance sheet		
Present value of obligations as at the end of year	10.40	9.01
Fair value of plan assets as at the end of the year	-	-
Funded status	-	-
Net Asset/Liability recognized in balance sheet	(10.40)	(9.01)
Amounts recognized in the Profit and loss :		
Current Service Cost	0.42	0.53
Interest Cost	0.72	0.58
Expected return on plan assets	-	-
Net Actuarial (gain)/Loss recognized in the year	(0.25)	(0.67)
Expenses recognized in statement of Profit & Loss	1.39	1.78

2.26 Value of Imports on CIF basis:

	2015	2014
Raw material	33,396.79	26,070.54
Components and Spare parts	523.56	546.16
Capital goods	685.80	442.00



CCL PRODUCTS (INDIA) LIMITED

2.27 Cost of Raw Material Consumed and Packing Material, Stores & Spares Consumed

(₹ in Lakhs)

	2015		2014	
	Value	% of Total Consumption	Value	% of Total Consumption
Raw Material				
Imported	31,807.81	77.37	29,041.35	81.29
Indigenous	9,306.11	22.63	6,683.84	18.71
Total	41,113.92	100.00	35,725.19	100.00
Packing Material, Stores & Spares				
Imported	523.56	12.26	518.79	11.31
Indigenous	3,746.06	87.74	4,067.79	88.69
Total	4,269.62	100.00	4,586.59	100.00

2.28 Auditor's Remuneration

	2015	2014
Statutory Audit	9.50	9.00
Tax Audit	2.50	2.00
Certification Fee	3.00	2.60
Out-of Pocket Expenses	0.25	0.30
Total	15.25	13.90

2.29 Corporate Social Responsibility (CSR) Expenditure

a) Gross amount required to be spent by the Company during the year ₹162.31 Lakhs

b) Amount spent during the year on:

	In Cash	Yet to be Paid in Cash	Total
1. Construction/acquisition of any assets	86.91	-	86.91
2. Promoting Education	9.95	-	9.95
3. Making available Safe Drinking Water	9.58	-	9.58
4. Setting up Homes	6.24	-	6.24
5. Sanitations	50.00	-	50.00
	162.69	-	162.69



CCL PRODUCTS (INDIA) LIMITED

2.30 Basic and Diluted Earnings per share : (₹ in Lakhs)

	2015	2014
Earnings per share has been computed as under:		
a) Net Profit after Tax attributable to shareholders	7,466.29	7,325.78
b) Weighted Average Number of Equity Shares	133,027,920	133,027,920
c) Basic and Diluted Earnings per share (a)/(b)	5.61	5.51
d) Face Value per equity share	2.00	2.00

2.31 Expenditure in foreign currency :

	2015	2014
Travel Expenses	5.33	-
Interest	4.22	6.43
Professional Fees	11.41	4.42
Other expenses	10.50	-

2.32 Earnings in foreign currency :

	2015	2014
FOB value of Exports	60,185.04	55,418.31
Dividend	20.26	15.60

2.33 Remittance in foreign currency on account of Dividend

The Company has paid dividend in respect of shares held by Non-Residents on repatriation basis. The exact amount of dividend remitted in Foreign Currency cannot be ascertained. The total amount remittable in this respect is given herein below :

	2015	2014
a) Number of Non-Resident Shareholders	16	17
b) Number of Equity Shares held by them	8,616,050	962,605
c) i) Amount of Dividend Paid (Gross) (₹in Lakhs)	103.39	48.13
ii) Tax Deducted at Source	-	-
iii) Year to which Dividend relates	2013-14 (Final Dividend)	2012-13 (Final Dividend)

2.34 Segment Reporting

Based on the guiding principles given in Accounting Standard on 'Segment Reporting (AS-17) issued by the Institute of Chartered Accountants of India the Company's primary business segment is Instant Coffee.

Segment accounting policies

In addition to the significant accounting policies applicable to the business segment as set out in Note 1 to the Financial Statements the accounting policies in relation to segment accounting are as under:



CCL PRODUCTS (INDIA) LIMITED

a) Segment assets and liabilities

All segment assets and liabilities are directly attributable to the segment.

Segment assets include all operating assets used by the segment and consist principally of fixed assets, inventories, sundry debtors, loans and advances and operating cash and bank balances. Segment assets and liabilities do not include investments, inter corporate deposits, reserves and surplus, borrowings, provision for contingencies and income tax (both current and deferred).

b) Segment revenue and expenses:

Segment revenue and expenses are directly attributable to the segment. Segment revenue and expenses do not include interest income on inter-corporate deposits, profit on sale of investments, interest expense, provision for contingencies and income tax.

Financial information about the primary business segment is presented in the table given below:

(₹ in Lakhs)

	2015	2014
a) Revenue		
External Sales	67,198.32	61,110.67
Total Revenue	67,198.32	61,110.67
b) Result		
Segment result / operating profit	11,987.80	11,548.72
Interest expense	564.08	728.18
Provision for taxes	3,957.43	3,494.76
Net Profit	7,466.29	7,325.78
c) Other Information		
Segment assets	44,533.02	40,693.54
Investments and inter corporate deposits including interest accrued thereon	15,096.29	13,862.29
Total Assets	59,629.31	54,555.83
Segment liabilities	4,931.85	3,602.81
Share capital and reserves	40,479.05	35,447.90
Long-term & Short-term borrowings	9,341.36	11,003.53
Interest accrued on borrowings	-	11.46
Unclaimed dividends	25.96	21.18
Provision for taxation, Dividend and Dividend Tax	2,418.66	2,136.70
Provision for deferred Tax	2,432.43	2,332.25
Total liabilities	59,629.31	54,555.83
Capital expenditure including capital work in progress	1,053.70	723.26
Depreciation (including impairment loss on fixed assets and deficit on fixed assets sold / scrapped)	945.49	1,296.50



CCL PRODUCTS (INDIA) LIMITED

2.35 Related Party disclosures as per (AS-18) read with Companies Act, 2013

The disclosures of transactions with the related parties are given below:

(i) Names of related parties and description of their relationship:

1. Key Managerial Personnel	Mr. Challa Rajendra Prasad, Whole time Director Mr. Challa Srishant, Managing Director Mr. K.V.L.N. Sarma, Chief Financial Officer Ms. Sridevi Dasari, Company Secretary
2. Non-whole time Directors	Mr. I.J. Rao, Non-Executive Director Mr. Zafar Saifullah, (upto 25.07.2014) Non-Executive Director Mr. Vipin K.Singal, Non-Executive Director Mr. K. Chandrahas, Non-Executive Director Mr. J. Rambabu, Non-Executive Director Mr. B. Mohan Krishna, Non-Executive Director Mr. K.K. Sarma, Non-Executive Director Mr. G.V. Krishna Rau, Non-Executive Director Ms. Kulsoom Noor Saifullah, Non-Executive Director Mr. Jonathan T. Feuer, (upto 16.03.2015) Non-Executive Director
3. Relatives of Key Managerial Personnel	Ms. Challa Shantha Prasad (Spouse of Mr. Challa Rajendra Prasad, Executive Chairman) Ms. Challa Soumya (Daughter of Mr. Challa Rajendra Prasad, Executive Chairman)
4. Subsidiary Companies	M/s. Jayanti Pte Ltd., Singapore M/s. Continental Coffee Pvt. Ltd., India M/s. Grandsaugreen SA, Switzerland (Subsidiary of Jayanti Pte. Ltd., Singapore) M/s. Ngon Coffee Company Ltd., Vietnam (Subsidiary of Jayanti Pte. Ltd., Singapore)



CCL PRODUCTS (INDIA) LIMITED

(ii) Details of the related party transactions (₹ in Lakhs)

	2015	2014
a) Key Managerial Personnel		
Remuneration & Commission	955.35	899.86
b) Non-whole time Directors		
Sitting Fees	12.45	11.10
Commission	45.00	24.00
c) Relatives of Key Managerial Personnel		
Rent	32.98	32.98
d) Subsidiaries		
Jayanti Pte. Ltd., Singapore		
Interest Receivable	-	21.01
Interest Received	21.01	-
Equity Investment	-	3,271.29
Grandsaugreen SA, Switzerland		
Sale of Instant Coffee	5,350.17	4,217.38
Trade Receivable	1,591.94	1,021.82
Ngon Coffee Company, Vietnam		
Equity Investment	1,234.00	-

2.36 Previous Year's figures are regrouped/rearranged wherever considered necessary to conform the current year figures

As per our report of even date
For **M.ANANDAM & CO.,**
Chartered Accountants

By order of the Board

Sd/-
(M.V. Ranganath)
Partner
M.No.028031

Sd/-
Challa Rajendra Prasad
Executive Chairman

Place : Hyderabad
Date : 26th May, 2015

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

Sd/-
Sridevi Dasari
Company Secretary

Sd/-
I.J. Rao
Director

Sd/-
Challa Srishant
Managing Director



INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
CCL Products (India) Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **CCL Products (India) Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries Jayanti Pte Ltd, Singapore, Grandsaugreen Ltd, Les Verrieres, Ngon Coffee Company Limited, Vietnam and Continental Coffee Private Limited, Hyderabad (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at 31st March, 2015, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

- (a) We did not audit the financial statements of the subsidiaries, Jayanti Pte Ltd, Singapore, Grandsaugreen Ltd, Les Verrieres, Ngon Coffee Company Limited, Vietnam and Continental Coffee Private Limited, Hyderabad, whose financial statements reflect total assets of `46,755.94 Lakhs, as at 31<sup>st</sup> March, 2015, total revenues of ` 26377.73 Lakhs, and net cash flows (decrease) amounting to ` 579.66 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited/reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' report of Holding Company, subsidiary company incorporated in India, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



CCL PRODUCTS (INDIA) LIMITED

2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company, incorporated in India, none of the Directors of the Group companies, is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclosed the impact of pending litigations on the consolidated financial position of the Group – Refer Note 2.24 to the consolidated financial statements.
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary company, companies incorporated in India.

For M.Anandam & Co.,
Chartered Accountants.
(Firm Regn No: 000125S)

Sd/-
(M.V.Ranganath)
Partner
M.No.028031

Place : Hyderabad
Date : 26th May, 2015

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of the Holding Company for the year ended on 31st March, 2015. We report that:

- (i) (a) The Holding Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, the fixed assets have been physically verified by the management in a periodical manner, which in our opinion is reasonable, having regard to the size of the Holding Company and the nature of its business. No material discrepancies were noticed on such physical verification.
- (ii) (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Holding Company and the nature of its business.
 - (c) The Holding Company has maintained proper records of its inventories. The discrepancies noticed on verification between the physical stocks and book records were not material.
- (iii) The Holding Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Holding Company and the nature of its business, for the purchase of inventory, fixed assets and for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
- (v) The Holding Company has not accepted deposits within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder.
- (vi) We have broadly reviewed the cost records maintained by the Holding Company as prescribed under sub-section (1) of section 148 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained.
- (vii) (a) According to the information and explanations given to us and the records of the Holding Company examined by us, the Holding Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, value added tax, wealth tax, service tax, customs duty, excise duty, value added tax, cess and any other statutory dues as applicable with the appropriate authorities and there were no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.



CCL PRODUCTS (INDIA) LIMITED

- (b) According to the information and explanations given to us and records of the Holding Company examined by us, the particulars of income tax, sales tax, valued added tax, wealth tax, service tax, customs duty, excise duty or cess as at 31st March, 2015 which have not been deposited on account of any dispute pending, are as under:

Name of the Statute	Nature of dues	Relevant Financial Year	Amount (₹ in Lakhs)	Forum where dispute is pending
Central Excise Act, 1944	Customs Duty	1996-97	31.76	CESTAT, Bangalore
Central Excise Act, 1944	Service Tax	2007-08	550.66	CESTAT, Bangalore

- (viii) The Holding Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) The Holding Company has not defaulted in repayment of dues to a financial institutions or banks.
- (x) According to the information and explanations given to us the Holding Company has given corporate guarantee to subsidiary company for loans taken from banks, the terms and conditions whereof are not prejudicial to the interest of the Holding company.
- (xi) In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which the loans were obtained other than amounts temporarily invested pending utilization of the funds for the intended use.
- (xii) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Holding Company was noticed or reported during the year.

For M.Anandam & Co.,
Chartered Accountants.
(Firm Regn No: 000125S)

Sd/-
(M.V.Ranganath)
Partner
M.No.028031

Place : Hyderabad
Date : 26th May, 2015



CCL PRODUCTS (INDIA) LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2015 (₹ in Lakhs)

	Note	2015	2014
EQUITY AND LIABILITIES			
Shareholders Fund			
(a) Share Capital	2.1	2,660.56	2,660.56
(b) Reserves and Surplus	2.2	39,496.81	32,618.48
Non- current liabilities			
(a) Long term borrowings	2.3	9,037.44	13,490.90
(b) Deferred tax liabilities (Net)	2.4	2,432.43	2,332.25
Current Liabilities			
(a) Short-term borrowings	2.5	9,330.95	10,547.68
(b) Trade payables	2.6	4,454.97	2,050.79
(c) Other current liabilities	2.7	6,304.64	6,656.32
(d) Short-term provisions	2.8	2,454.30	2,145.72
TOTAL		76,172.10	72,502.70
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	2.9	33,997.26	36,113.35
(ii) Capital work-in-progress		5,342.95	3,887.77
(b) Non-current investments	2.10	149.79	149.79
(c) Long term loans and advances	2.11	679.26	407.72
Current assets			
(a) Inventories	2.12	17,352.75	13,794.88
(b) Trade receivables	2.13	11,322.43	10,675.33
(c) Cash and Bank Balances	2.14	2,663.22	3,438.34
(d) Short-term loans and advances	2.15	4,598.90	3,989.67
(e) Other current assets	2.16	65.54	45.86
TOTAL		76,172.10	72,502.70
Significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date
For **M.ANANDAM & CO.,**
Chartered Accountants

By order of the Board

Sd/-
Challa Rajendra Prasad
Executive Chairman

Sd/-
(M.V.Ranganath)
Partner
M.No. 028031

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

Sd/-
Sridevi Dasari
Company Secretary

Sd/-
I.J. Rao
Director

Sd/-
Challa Srishant
Managing Director

Place : Hyderabad

Date : 26th May, 2015



CCL PRODUCTS (INDIA) LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in Lakhs)

	Note	2015	2014
Income			
Revenue from operations	2.17	88,056.93	71,683.23
Other Income	2.18	301.61	262.46
Total Revenue		88,358.54	71,945.69
Expenses			
Cost of Materials Consumed	2.19	55,533.40	41,997.86
Changes in inventories	2.20	(1,137.36)	508.16
Employee benefit expenses	2.21	2,794.35	2,582.92
Finance Costs	2.22	1,361.35	1,705.83
Depreciation	2.9	2,682.20	2,910.38
Other expenses	2.23	13,742.50	12,283.72
Total Expenses		74,976.44	61,988.87
Profit before tax		13,382.11	9,956.82
Tax expense:			
(1) Current tax		3,866.80	3,470.23
(2) Deferred tax		117.43	44.76
Profit after tax		9,397.88	6,441.83
Earnings per equity share:			
(1) Basic	2.25	7.06	4.84
(2) Diluted		7.06	4.84
Significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date
For **M.ANANDAM & CO.,**
Chartered Accountants

Sd/-
(M.V.Ranganath)
Partner
M.No. 028031

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

Sd/-
Sridevi Dasari
Company Secretary

Sd/-
I.J. Rao
Director

By order of the Board
Sd/-
Challa Rajendra Prasad
Executive Chairman

Sd/-
Challa Srishant
Managing Director

Place : Hyderabad
Date : 26th May, 2015



CCL PRODUCTS (INDIA) LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ in Lakhs)

	2015	2014
Cash Flow from Operating Activities:		
Net profit before tax and extraordinary items	13,382.11	9,956.82
Adjustments for :		
Depreciation	2,682.20	2,910.38
Finance Cost	1,361.35	1,705.83
Interest paid on working capital	(826.10)	(781.21)
Loss/(Profit) on sale of assets	(2.17)	2.23
Foreign Exchange Translation	522.24	(6.16)
Dividend on Investments	(20.26)	(15.92)
Other Income	(127.60)	(122.52)
Operating profit before working capital changes	16,971.77	13,649.45
Adjustments for :		
Trade Receivables	(647.10)	(1,958.66)
Inventories	(3,557.87)	1,755.66
Loans and Advances	(900.45)	3,416.87
Trade and Other payables	2,804.59	(1,183.86)
Cash generated from operations	14,670.94	15,679.46
Direct Taxes Paid	(4,200.00)	(3,200.00)
Net Cash from operating activities	<u>10,470.94</u>	<u>12,479.46</u>
Cash flows from Investing Activities		
Purchase of Fixed Assets (Including CWIP)	(2,070.19)	(5,966.93)
Sale of Fixed Assets	5.45	3.17
Dividend Income	20.26	15.92
Other Income	127.60	122.52
Net Cash flow from Investing Activities	<u>(1,916.88)</u>	<u>(5,825.32)</u>
Cash flows from Financing Activities		
Proceeds from Long term borrowings	-	5,897.13
Repayment of Long term borrowings	(5,709.55)	(5,578.86)
Repayment of Short-term borrowings	(1,216.73)	(2,771.35)
Interest paid on term loans	(535.25)	(924.62)
Dividend paid	(1,596.34)	(665.14)
Corporate Dividend tax	(271.30)	(107.90)
Net Cash Flow from Financing Activities	<u>(9,329.16)</u>	<u>(4,150.76)</u>
Net Increase/(Decrease) in cash and cash equivalents	(775.10)	2,503.38
Cash and Cash equivalents at the beginning of the year	3,438.34	934.95
Cash and Cash equivalents at the ending of the year	2,663.22	3,438.34

The accompanying notes are an integral part of the financial statements

As per our report of even date
For **M.ANANDAM & CO.,**
Chartered Accountants

By order of the Board

Sd/-
(M.V.Ranganath)
Partner

Sd/-
Challa Rajendra Prasad
Executive Chairman

M.No. 028031
Place : Hyderabad
Date : 26th May, 2015

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

Sd/-
Sridevi Dasari
Company Secretary

Sd/-
I.J. Rao
Director

Sd/-
Challa Srishant
Managing Director

1) Notes on Consolidated Financial Statements
I. Principles of Consolidation

1.1 The Consolidated Financial statements comprises the financial statements of CCL Products (India) Limited (The company) and its Subsidiaries (collectively known as the 'Group'). The consolidated financial statements have been prepared on the following basis in line with Accounting Standard-21, Consolidated Financial Statements issued by ICAI, as prescribed u/s 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

- a) The financial statements of the Company and its subsidiary companies are combined on a line by line basis by adding together book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and transactions and unrealized profit/losses resulting from the same.
- b) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be.
- c) Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to the shareholders of the Company.
- d) Minority Interest's share of net assets of consolidated subsidiaries is identified and presented in consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.

1.2 In case of foreign subsidiaries, being non-integral foreign operations, the exchange adjustments have been carried out on following basis, as per Accounting Standard 11– Accounting for effects of changes in Foreign Exchange Rates.

- a) The summarized revenue and expense transaction at the year end reflected in profit and loss account of the foreign subsidiaries which are stated in the currency of their domicile are translated into Indian Rupees at average exchange rate prevailing during the year.
- b) All monetary and non-monetary items reflected in the balance sheet of the foreign subsidiaries are translated into Indian Rupees at the year end closing exchange rate.
- c) The resultant exchange gain/loss are disclosed as Foreign Exchange Translation Reserve in Reserves & Surplus.

d) Enterprises included in Consolidation :

Name of the Company	Share holding/ Controlling interest
M/s. Jayanti Pte Ltd (Jayanti)	100.00%
M/s. Grandsaugreen SA (Subsidiary of Jayanti)	100.00%
M/s. Ngon Coffee Company Limited (Subsidiary of Jayanti)	100.00%
M/s. Continental Coffee Private Limited	100.00%



CCL PRODUCTS (INDIA) LIMITED

II. Significant Accounting Policies

These are set out under "Significant Accounting policies" as given in the Company's separate financial statements.

2) Notes on Financial Statements for the year ended 31st March, 2015

2.1 Share Capital

(₹ in Lakhs)

	2015	2014
Authorized Share Capital 150,000,000 Equity Shares of ₹ 2 each (Previous year : 150,000,000 Equity Shares of ₹ 2 each)	3,000.00	3,000.00
Issued Subscribed and Paid up Share Capital 133,027,920 Equity Shares of ₹ 2 each, fully paid up (Previous year : 133,027,920 Equity Shares of ₹ 2 each, fully paid up)	2,660.56	2,660.56
	2,660.56	2,660.56

Reconciliation of Number of Shares :

	2015	2014
Balance at the beginning of the year	133,027,920	13,302,792
Face Value of ₹ 2/ each (Previous Face Value of ₹ 10/ each)		
Add : Fresh allotment of shares/adjustment for sub-division of shares during the year		
(i) Addition on account of sub-division of shares of ₹ 10/- face value into shares of ₹ 2/- face value of (on 21 st August, 2013)	-	53,211,168
(ii) Bonus Shares issued during the year	-	66,513,960
Balance at the end of the year	133,027,920	133,027,920

2.2 Reserves and Surplus

	2015	2014
General Reserve		
Opening Balance	25,820.70	24,150.98
Less: Transferred for bonus issue of shares	-	1,330.28
Add: Transferred from Statement of Profit and Loss	3,000.00	3,000.00
	28,820.70	25,820.70
Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	5,243.25	3,669.05
Less: Adjustment for depreciation difference on fixed assets (Refer Note No.2.9.1)	50.75	-
Add: Adjustment for Deferred tax liability on Depreciation (Refer Note No.2.4.1)	17.25	-
Add: Net profit transferred from Statement of Profit and Loss	9,397.88	6,441.83
	14,607.62	10,110.88



CCL PRODUCTS (INDIA) LIMITED

(₹ in Lakhs)

Less: Appropriations		
Proposed Dividend	1,995.42	1,596.34
Dividend Tax	406.22	271.30
Amount transferred to General Reserve	3,000.00	3,000.00
	5,401.64	4,867.63
Closing Balance	9,205.98	5,243.25
Capital Reserve	(5.95)	(5.95)
Foreign Currency Translation Reserve		
Opening Balance	1,560.48	(1,306.18)
Additions/(Deletions) during the year	(84.40)	2,866.66
	1,476.08	1,560.48
	39,496.81	32,618.48

2.3 Long term Borrowings

	2015	2014
Term Loans from Banks	9,037.44	13,490.90
	9,037.44	13,490.90

a) Details of security:

1) The Term Loans of Ngon Coffee Company Vietnam are secured by all existing and future acquired movable assets.

b) Details of Term Loan Borrowings

Institution	Maturity Profile			
	2016-17	2017-18	2018-19	TOTAL
<u>Ngon Coffee Company - Vietnam</u>				
Export-Import Bank of India (Exim)	2,090.01	1,167.99	245.34	3,503.34
International Finance Corporation (IFC)	2,767.05	2,767.05	-	5,534.10
Total	4,857.06	3,935.04	245.34	9,037.44

2.4 Deferred tax liability

	2015	2014
Opening Balance	2,332.25	2,287.49
Less: Reversed during the year (Refer Note 2.4.1)	17.25	-
Add : Depreciation	117.43	44.76
Closing Balance	2,432.43	2,332.25

2.4.1 On account of depreciation adjustment in compliance with Schedule II of the Companies Act, 2013



CCL PRODUCTS (INDIA) LIMITED

2.5 Short-term Borrowings (₹ in Lakhs)

	2015	2014
Secured Loans From Bank		
Packing credit/ Buyers' credit	9,310.92	10,547.68
Cash Credit	20.03	-
	9,330.95	10,547.68

Details of security:

Working Capital Facilities by State Bank of India, State Bank of Hyderabad, ICICI Bank Limited and Kotak Mahindra Bank Ltd under consortium are secured by way of first pari-passu charge on current assets and second pari-passu charge on fixed assets of the company.

2.6 Trade payables

	2015	2014
Due to Micro and Small Enterprises	-	-
Due to others		
For Raw material	3,668.75	1,762.70
For Packing material	249.56	60.98
For Stores and Consumables	110.61	56.57
For Capital goods	107.27	1.37
For Services	318.78	169.17
	4,454.97	2,050.79

2.7 Other current liabilities

	2015	2014
Current maturities of long-term debt	4,550.01	5,167.54
Salaries and employee benefits	968.66	898.06
Withholding and other taxes payable	54.80	39.62
Interest accrued and due on borrowings	-	8.88
Interest accrued but not due on borrowings	177.14	2.58
Other payables	247.93	505.36
Unclaimed dividends #	25.96	21.18
Advance received from customers	280.14	13.10
	6,304.64	6,656.32

These Figures do not include any amounts, due and outstanding, to be credited to Investor Education and Protection Fund

2.8 Short-term provisions

	2015	2014
For Employee Benefits		
Leave Encashment	10.41	9.02
Others		
Proposed Dividend	1,995.42	1,596.34
Corporate Dividend tax	406.22	271.30
Provision for Income tax (net of advance tax)	42.25	269.07
	2,454.30	2,145.72

2.9 Fixed Assets - Tangible Assets as at 31st March, 2015 (₹ in Lakhs)

Particulars	Tangible Assets										Total
	Land	Buildings	Plant & Equipment	Material Handling Equipment	Lab Equipment	Fire Fighting Equipment	Vehicles	Computers	Office Equipment	Furniture & Fixtures	
Gross Block											
As at 1 st April, 2014	1,055.65	11,421.98	38,969.20	74.28	66.40	12.66	485.05	95.47	207.54	128.77	52,517.00
Additions	-	51.33	439.09	-	-	-	103.02	5.36	14.53	1.68	615.01
Deductions/Retirement During the Year	-	9.24	39.53	-	-	-	37.95	-	13.44	-	100.16
Adjustments during the year *	(35.12)	(16.40)	88.85	-	-	-	0.67	-	1.37	(2.32)	37.05
As at 31 st March, 2015	1,020.53	11,447.67	39,457.61	74.28	66.40	12.66	550.79	100.83	210.00	128.13	53,068.90
Depreciation											
As at 1 st April, 2014	-	1,890.49	14,016.77	67.93	46.79	11.08	161.83	67.59	54.97	86.20	16,403.65
For the year	-	410.29	2,138.97	1.88	5.23	0.10	64.52	10.98	36.31	13.92	2,682.20
Deductions/Adjustments During the Year	-	-	-	0.63	3.26	0.20	(15.28)	2.09	35.28	2.83	29.01
Adjustments during the year *	-	(13.68)	(21.12)	-	-	-	(1.34)	-	(5.47)	(1.61)	(43.22)
As at 31 st March, 2015	-	2,287.10	16,134.62	70.44	55.28	11.38	209.73	80.66	121.09	101.34	19,071.64
Net Block											
As at 31 st March, 2015	1,020.53	9,160.57	23,322.99	3.84	11.12	1.28	341.06	20.17	88.91	26.79	33,997.26

* Adjustments represents the increase/decrease in value consequent to Foreign Exchange Fluctuation

2.9 Fixed Assets - Tangible Assets as at 31st March, 2014 (₹ in Lakhs)

Particulars	Tangible Assets										
	Land	Buildings	Plant & Equipment	Material Handling Equipment	Lab Equipment	Fire Fighting Equipment	Vehicles	Computers	Office Equipment	Furniture & Fixtures	Total
Gross Block											
As at 1 st April, 2013	707.04	9,538.29	35,455.15	74.28	58.22	12.66	378.18	75.21	121.66	100.34	46,521.03
Additions	-	364.86	1,487.10	-	8.18	-	114.73	20.26	83.49	0.54	2,079.16
Deductions/Retierment During the Year	-	-	31.00	-	-	-	19.73	-	-	-	50.73
Adjustment during Year *	348.61	1,518.83	2,057.95	-	-	-	11.87	-	2.39	27.89	3,967.54
As at 31 st March, 2014	1,055.65	11,421.98	38,969.20	74.28	66.40	12.66	485.05	95.47	207.54	128.77	52,517.00
Depreciation											
As at 1 st April, 2013	-	1,375.96	11,294.91	66.31	41.80	9.77	127.07	65.87	35.98	62.97	13,080.64
For the year	-	396.60	2,432.92	1.62	4.99	1.31	43.53	1.72	17.95	9.74	2,910.38
Deductions/Adjustments During the Year	-	-	-	-	-	-	14.33	-	-	-	14.33
Adjustments during the year *	-	117.93	288.94	-	-	-	5.56	-	1.04	13.49	426.96
As at 31 st March, 2014	-	1,890.49	14,016.77	67.93	46.79	11.08	161.83	67.59	54.97	86.20	16,403.65
Net Block											
As at 31 st March, 2014	1,055.65	9,531.49	24,952.43	6.35	19.61	1.58	323.22	27.88	152.57	42.57	36,113.35

* Adjustments represents the increase/decrease in value consequent to Foreign Exchange Fluctuation



CCL PRODUCTS (INDIA) LIMITED

(₹ in Lakhs)

2.10 Non-current investments

	2015	2014
Investments in Equity instruments:		
Quoted Trade Investments:		
Andhra Bank Shares (5,300 Equity Shares Face value of ₹ 10/- each) (5,300 Equity Shares Market value of ₹ 79.93/- each) (Previous Year : 5,300 Equity Shares Market value of ₹ 65.10/- each)	1.78	1.78
Unquoted Non Trade Investments:		
Coffee Futures Exchange India Ltd (Equity Subscription for Membership as Ordinary member - 1 share of ₹ 10,000)	0.10	0.10
Investments in Preference Shares:		
Unquoted Non Trade Investments:		
Associated Coffee Merchants (Intl) Ltd (1,87,400 Preference Shares Face value of GBP 1/-each)	147.91	147.91
	149.79	149.79

2.11 Long-term loans and advances

	2015	2014
(Unsecured, considered good)		
Advances for Capital goods	500.04	228.22
Electricity and Other Security Deposits	154.21	154.34
Rental Deposits	25.01	25.16
	679.26	407.72

2.12 Inventories

	2015	2014
(As certified by the management)		
Raw materials	9,528.45	6,740.35
Raw materials in Transit	2,234.50	3,117.81
Work-in-progress	240.23	172.49
Finished goods	3,523.48	2,467.75
Stores, spares and consumables	918.91	717.16
Packing material	907.18	579.32
	17,352.75	13,794.88



CCL PRODUCTS (INDIA) LIMITED

2.13 Trade receivables

(₹ in Lakhs)

	2015	2014
(Unsecured, considered good)		
Outstanding for a period exceeding six months from the date they are due for payment	71.60	128.28
Others	11,250.83	10,547.05
	11,322.43	10,675.33

2.14 Cash and Bank Balances

	2015	2014
a) Cash and Cash equivalents		
i) Cash on hand	8.17	10.40
ii) Balances with banks		
- Current Accounts	2,500.24	3,266.38
- Deposit Accounts	154.81	161.56
	2,663.22	3,438.34
b) Other Bank Balances	-	-
	2,663.22	3,438.34
Cash and Cash equivalents includes		
i) Unclaimed Dividend Account	25.96	21.18
ii) Margin Money deposits (against Bank Guarantee)	154.81	161.56

2.15 Short-term loans and advances

	2015	2014
(Unsecured, considered good)		
Prepaid Expenses	92.05	51.79
Deposits with Statutory Authorities	2,729.35	2,729.35
Advance Tax (Net of Provision for tax)	1,109.99	452.75
Input tax and other taxes receivables	365.96	209.48
Loans to Employees	43.75	19.92
Tender and other deposits	24.80	29.38
Other advances	233.00	497.00
	4,598.90	3,989.67

2.16 Other current assets

	2015	2014
Interest accrued but not due on deposits	64.47	45.32
Pre-operative Expenses	1.07	0.54
	65.54	45.86



CCL PRODUCTS (INDIA) LIMITED

2.17 Revenue from Operations

(₹ in Lakhs)

	2015	2014
Revenue from:		
Sale of Products	85,948.13	70,206.20
Sale of Trade Licences	2,567.75	1,904.39
Incentives	21.11	41.17
Service Tax Refund	57.52	1.08
Revenue from operations (Gross)	88,594.51	72,152.84
Less: Excise Duty	537.58	469.61
Revenue from operations (Net)	88,056.93	71,683.23

2.18 Other income

	2015	2014
Interest on Deposits	151.58	124.02
Dividend Income on long-term investments	20.26	15.92
Profit on sale/(Transfer) of assets (Net)	2.17	-
Miscellaneous Income	127.60	122.52
	301.61	262.46

2.19 Raw material consumed

	2015	2014
Purchases	58,305.58	39,341.65
Add: Opening Stock	6,740.35	9,396.56
	65,045.93	48,738.21
Less: Closing Stock	9,512.53	6,740.35
	55,533.40	41,997.86

2.20 Changes in inventories

	2015	2014
Work-in-progress		
Opening	172.49	312.12
Closing	240.23	172.49
	(67.74)	139.63
Finished goods		
Opening	2,467.75	2,836.28
Closing	3,537.37	2,467.75
	(1,069.62)	368.53
	(1,137.36)	508.16



CCL PRODUCTS (INDIA) LIMITED

2.21 Employee benefit expenses

(₹ in Lakhs)

	2015	2014
Salaries, Wages and Bonus	1,437.36	1,341.63
Directors' Remuneration	934.78	880.22
Contribution to provident and other funds	164.70	172.38
Staff welfare	257.51	188.69
	2,794.35	2,582.92

2.22 Finance Cost

	2015	2014
Interest Expense	1,053.68	1,473.18
Other Finance Charges	307.67	232.65
	1,361.35	1,705.83

2.23 Other expenses

	2015	2014
Packing material consumed	3,502.53	3,463.27
Stores and Consumable consumed	581.54	729.75
Power and fuel	4,161.02	3,833.68
Repairs and Maintenance to Buildings	81.09	7.03
Repairs and Maintenance to Machinery	966.53	814.31
Repairs and Maintenance to Other assets	30.42	41.84
Transportation, Ocean Freight, Clearing and Forwarding	1,855.26	915.86
Insurance	103.95	70.50
Rent	60.61	44.28
Rates and Taxes	61.89	37.88
Directors' Sitting Fee	12.45	11.10
Non-whole time Directors' Commission	45.00	24.00
Selling Expenses	219.72	340.64
Commission on Sales	234.55	170.04
Traveling and Conveyance	157.40	120.97
Communication Expenses	55.57	32.16
Printing and Stationery	9.30	6.91
Office Maintenance	166.53	371.71
Donations	207.11	76.45
Corporate Social Responsibility (CSR) Expenditure	162.69	-
Professional Fees & Expenses	163.09	79.03
Subscription and Membership fee	3.42	5.10
Auditor's Remuneration	26.43	23.54
Foreign Exchange Loss (Net)	820.93	1,046.81
Loss on Sale of Fixed Assets	-	2.23
Miscellaneous expenses	53.50	14.63
	13,742.50	12,283.72



CCL PRODUCTS (INDIA) LIMITED

2.24 Contingent Liabilities and Commitments

(₹ in Lakhs)

	2015	2014
(I) Contingent Liabilities		
(A) Claims against the Company/ disputed liabilities not acknowledged as debts :		
- Excise & Customs	31.76	31.76
- Service Tax	550.66	550.66
- Income Tax	-	-
(B) Guarantees		
- Bank Guarantees (includes Corporate Guarantees)	14,992.55	18,874.84
(II) Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	344.70	23.54
Future minimum lease payments under non-cancellable operating leases:	8.64	8.46

2.25 Basic and Diluted Earnings per share :

	2015	2014
Earnings per share has been computed as under:		
a) Net Profit after Tax attributable to shareholders	9,397.88	6,441.83
b) Weighted Average Number of Equity Shares	133,027,920	133,027,920
c) Basic and Diluted Earnings per share (a)/(b)	7.06	4.84
d) Face Value per equity share	2.00	2.00

2.26 Segment Reporting

Based on the guiding principles given in Accounting Standard on `Segment Reporting (AS-17) issued by the Institute of Chartered Accountants of India, the Company's primary business segment is Coffee.

Financial information about the primary business segment is presented in the table given below

	2015	2014
a) Revenue		
External Sales	88,056.93	71,683.23
Total Revenue	88,056.93	71,683.23
b) Result		
Segment result / operating profit	14,743.46	11,662.65
Interest expense	1,361.35	1,705.83
Provision for taxes	3,984.23	3,514.99
Net Profit	9,397.88	6,441.83
c) Other Information		
Segment assets	76,022.31	72,352.91
Investments and inter corporate deposits including interest accrued thereon	149.79	149.79
Total Assets	76,172.10	72,502.70



CCL PRODUCTS (INDIA) LIMITED

(₹ in Lakhs)

Segment liabilities	10,556.51	8,674.47
Share capital and reserves	42,157.37	35,279.04
Long-term & Short-term borrowings	18,378.80	24,047.60
Interest accrued on borrowings	177.14	11.46
Unclaimed dividends	25.96	21.18
Provision for taxation, Dividend and Dividend Tax	2,443.89	2,136.70
Provision for deferred Tax	2,432.43	2,332.25
Total liabilities	76,172.10	72,502.70
Capital expenditure including capital work in progress	2,070.19	5,966.93
Depreciation (including impairment loss on fixed assets and deficit on fixed assets sold / scrapped)	2,682.20	2,910.38

2.27 Additional information:

Name of the entity	Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
	2015		2015	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount
1	2	3	4	5
Parent				
CCL Products (India) Limited	60.56	25,532.60	79.45	7,466.25
Subsidiaries				
India:				
1. Continental Coffee Private Limited	0.01	6.00	-	-
Foreign:				
1. Jayanti Pte Ltd, Singapore	0.22	91.64	(0.03)	(2.48)
2. Grandsaugreen SA, Switzerland	12.94	5,456.22	(3.13)	(294.25)
3. Ngon Coffee Company Ltd, Vietnam	26.26	11,070.92	23.71	2,228.31



CCL PRODUCTS (INDIA) LIMITED

2.28 Related Party disclosures as per (AS-18) read with companies Act, 2013

The disclosures of transactions with the related parties are given below:

(i) Names of related parties and description of their relationship:

1. Key Managerial Personnel	Mr. Challa Rajendra Prasad, Whole time Director Mr. Challa Srishant, Managing Director Mr. K.V.L.N. Sarma, Chief Financial Officer Ms. Sridevi Dasari, Company Secretary
2. Non-whole time Directors	Mr. I.J. Rao, Non-Executive Director Mr. Zafar Saifullah, (upto 25.07.2014) Non-Executive Director Mr. Vipin K. Singal, Non-Executive Director Mr. K. Chandras, Non-Executive Director Mr. J. Rambabu, Non-Executive Director Mr. B. Mohan Krishna, Non-Executive Director Mr. K.K. Sarma, Non-Executive Director Mr. G.V. Krishna Rau, Non-Executive Director Ms. Kulsoom Noor Saifullah, Non-Executive Director Mr. Jonathan T. Feuer, (upto 16.03.2015) Non-Executive Director
3. Relatives of Key Managerial Personnel	Ms. Challa Shantha Prasad (Spouse of Mr.Challa Rajendra Prasad, Executive Chairman) Ms. Challa Soumya (Daughter of Mr.Challa Rajendra Prasad, Executive Chairman)

(ii) Details of the related party transactions: (₹ in Lakhs)

	2015	2014
a) Key Managerial Personnel Remuneration & Commission	955.35	899.86
b) Non-whole time Directors Sitting Fees Commission	12.45 45.00	11.10 24.00
c) Relatives of Key Managerial Personnel Rent	32.98	32.98

2.29 Previous Year's figures are regrouped/rearranged wherever considered necessary to conform the current year figures.

As per our report of even date
For **M.ANANDAM & CO.,**
Chartered Accountants

Sd/-
(M.V. Ranganath)
Partner
M.No.028031

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

Sd/-
Sridevi Dasari
Company Secretary

Sd/-
I.J. Rao
Director

By order of the Board
Sd/-
Challa Rajendra Prasad
Executive Chairman

Sd/-
Challa Srishant
Managing Director

Place : Hyderabad
Date : 26th May, 2015



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CCL PRODUCTS (INDIA) LIMITED

CCL Products (India) Limited (CIN: L15110AP1961PLC000874)

Registered Office: Duggirala Mandal, Guntur Dist. – 522 330, Andhra Pradesh

Ph: 08644-277294 / 277296 Fax: 08644-277295

E.mail: info@cclproducts.com Website: www.cclproducts.com

ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

(to be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of CCL Products (India) Limited.

I hereby record my presence at the 54th Annual General Meeting of the shareholders of CCL Products (India) Limited on 20th July, 2015 at the Registered office of the Company at Duggirala Mandal, Guntur Dist. – 522 330, Andhra Pradesh.

DP ID*	Reg. Folio No.
Client ID*	No. of Shares

* Applicable if shares are held in electronic form

Name & Address of Member

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Signature of Shareholder/Proxy/
Representative(Please Specify)



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Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	: L15110AP1961PLC000874
Name of the company	: CCL PRODUCTS (INDIA) LIMITED
Registered office	: Duggirala Mandal, Guntur Dist. – 522 330, Andhra Pradesh
Name of the member(s)	:
Registered Address	:
Email Id	:
Folio No / Client ID	:
DP ID	:

I /We, being the member(s) of _____ shares of the above named company, hereby appoint

1. Name		
Address		
E-mail Id		Signature
or failing him		
2. Name		
Address		
E-mail Id		Signature
or failing him		
3. Name		
Address		
E-mail Id		Signature
or failing him		

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 54th Annual General Meeting of the company, to be held on 20th July, 2015 at Duggirala Mandal, Guntur Dist. – 522 330, Andhra Pradesh and at any adjournment thereof in respect of such resolutions as are indicated below :

	Resolutions	For	Against
1.	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors		
2.	Declaration of Dividend on Equity Shares		
3.	Re-appointment of Mr. B. Mohan Krishna who retires by rotation		
4.	Ratification of appointment of Auditors		
5.	Appointment of Mr. G.V. Krishna Rau as an Independent Director		
6.	Appointment of Ms. Kulsoom Noor Saifullah as Non-Executive Director		
7.	Approval of the Remuneration of the Cost Auditors		
8.	Approval of adoption of new Articles of Association		
9.	Approval of Related Party Transaction		

Signed this day of 2015.

Signature of shareholder : _____ Signature of Proxy holder(s) : _____

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



1936-2014

The Company notes with deep regret the sad demise of Sri Zafar Saifullah, IAS (Retd.). Sri Zafar Saifullah was a member of the Board of Directors of the Company from 2007 until his demise on 25th July, 2014.

Sri Zafar Saifullah had a distinguished career in the civil service. He retired as the Cabinet Secretary to the Government of India, the highest position that any civil servant could aspire to occupy. Yet, he remained modest, affable, soft spoken and extremely humane all his life. His gentleness was as impressive as his wisdom and vision. He brought to bear his rich administrative experience to the deliberations of the Board and the Company. His guidance proved invaluable and most beneficial to the Company even though his tenure was only for a short period of time.

It is a matter of great pride that such an eminent person as Sri Zafar Saifullah was a member of the Board of Directors of the Company. The Company cherishes his memory with fondness and respect.

Continental Coffee

INSTANT COFFEE



Registered Office

CCL Products (India) Limited

Duggirala, Guntur Dist. - 522 330, Andhra Pradesh, India.

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