

To,

National Stock Exchange of India Limited
Manager-Listing
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051
Tel No. 022-2659 8237/38
takeover@nse.co.in

BSE Limited
General manager-DSC
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001
Tel No. 022-2272 2039/37/3121
corp.relations@bseindia.com

Dear Sir/s,

17th May, 2018

Regulation 33(3) of SEBI (LODR) Regulations, 2015: Outcome of Board Meeting for Consideration of Audited Financial Results of the Company and the Audited Financial Results of its Subsidiary, Coffee Day Global Limited for the Quarter/Year ended 31st March, 2018

This is to inform you that at the meeting held today, the Board of Directors of our Company have approved the Standalone & Consolidated Audited financial results of the Company and the consolidated Audited Financial results of its subsidiary, Coffee Day Global Limited for the quarter/Year ended 31st March, 2018, the meeting commenced at 10:45 AM and ended at 15:30

Enclosures:

- A copy of the "Financial Highlights" of Coffee Day Enterprises Limited & Coffee Day Global Limited is attached herewith.
- A copy of the statement of Standalone & Consolidated Audited financial results of the Company and the statement of Consolidated Audited financial results of its subsidiary, Coffee Day Global Limited along with the Independent Auditors' Report is attached herewith.
- Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), 2016 & SEBI Circular No. CIR/CFD/CMD/56/2016.

Kindly take the same on record.

Thanking you,
Yours Truly,

For Coffee Day Enterprises Limited


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





Coffee Day Enterprises Limited
Financial Highlights

<u>Q4FY18</u>	<u>FY18</u>
Total gross revenue at Rs. 12,970 million; up 26% YoY	Total gross revenue at Rs. 43,305 million; up 22% YoY
EBITDA at Rs. 2,134 million; up 16% YoY	EBITDA at Rs. 8,253 million; up 21% YoY *
Net profit at Rs. 252 million; up 95% YoY	Net profit at Rs. 1,063 million; up 127% YoY *

Part - I: Details of Financial performance

Rs.in Million

Particulars	Q4FY18	Q3FY18	Q4FY17	YoY Growth %	FY18	FY17	YoY Growth %
Gross Operational Revenue	12,970	10,978	10,299	26%	43,305	35,520	22%
EBIDTA *	2,134	1,920	1,834	16%	8,253	6,811	21%
Net Profit attributable to owners *	252	190	129	95%	1,063	469	127%

* During the quarter ended 30th Sep 2017, the Group had an exceptional gain of Rs. 532 million & Rs. 388 million, included in EBITDA and PAT respectively, on account of sale of equity stake in Global Edge Software limited.





Subsidiary

Coffee Day Global Limited- Coffee Business

Financial Highlights

<u>Q4 - FY 18</u>	<u>12 months FY 2018</u>
Retail Gross Revenue at Rs. 4,005 million; up 7% YoY	Retail Gross Revenue at Rs. 15,907 million; up 12% YoY
Retail EBIDTA at Rs. 748 million; up 8% YoY	Retail EBIDTA at Rs. 2,906 million; up 14%
Net profit after tax at Rs. 81 million; up 18% YoY	Net profit after tax at Rs. 370 million; up 40% YoY

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

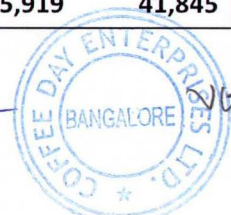
Details of Financial performance

Particulars	Q4-FY 18	Q3-FY 18	Q4-FY 17	Q4 YOY Growth %	12 M-FY18	12 M-FY17	Rs. In Million 12 M YOY Growth %
<u>Gross Operational Revenue</u>	5,235	4,962	5,191	1%	20,161	17,728	14%
Retail	4,005	4,090	3,733	7%	15,907	14,234	12%
Procurement, Production & Export	1,229	872	1,458	-16%	4,254	3,494	22%
<u>EBIDTA</u>	781	750	726	8%	2,980	2,609	14%
Retail	748	738	693	8%	2,906	2,556	14%
Procurement, Production & Export	33	11	33	2%	74	53	39%
Profit after Tax (PAT)	81	101	69	18%	370	264	40%

Particulars	Q4-FY 18	Q3-FY 18	Q4-FY 17
Average Sales Per Day (ASPD)	15,635	15,572	14,898
Same Store Sales Growth (SSSG)	8.20%	7.08%	6.91%

Particulars	Q4-FY 18	Q3-FY 18	Q4-FY 17
Café outlets count	1,722	1,704	1,682
Vending Machines count	47,747	45,919	41,845

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B S R & Co. LLP

Chartered Accountants

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11-12/1 Inner Ring Road
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Audit Report on Annual Consolidated Financial Results of Coffee Day Enterprises Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Coffee Day Enterprises Limited

We have audited the annual consolidated financial results ("the Statement") of Coffee Day Enterprises Limited ("the Holding Company"), its subsidiaries, its associates and joint ventures as listed in note 1 to the Statement (collectively referred to as "the Group") for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Audit Report on Annual Consolidated Financial Results of Coffee Day Enterprises Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

We did not audit the financial statements of certain subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 61,624.51 million as at 31 March 2018 as well as the total income of Rs. 21,676.45 million for the year ended 31 March 2018. The consolidated financial results also include the Group's share of net profit (and other comprehensive income) of Rs. 986.43 million for the year ended 31 March 2018 in respect of certain associates and joint ventures. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.

We draw attention to note 5 to the Statement regarding the scheme of merger ('Scheme') which has been approved by the National Company Law Tribunal (NCLT) vide its order dated 31 August 2017. The Company has given effect to the Scheme from the appointed date specified in the Scheme i.e. 1 August 2016. Considering that the Company has treated the merger as an asset acquisition, the Company is required to account the merger from the date of approval of the Scheme in accordance with Ind AS 103 Business Combinations. However, considering that the NCLT has approved the Scheme with an appointed date of 1 August 2016, the Company is mandated to account for the merger from such retrospective date. Our opinion is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate / consolidated financial statements and on other information of the subsidiaries, associates and joint ventures as aforesaid, these consolidated annual financial results:

- (i) include the annual financial results of the entities as specified in note 1 to the statement;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

for B S R & Co. LLP
Chartered Accountants

Firm registration number: 101248W/W-100022



Supreet Sachdev

Partner

Membership number: 205385

Place: Bangalore

Date: 17 May 2018

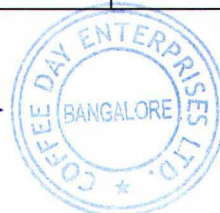
Part I: Statement of consolidated financial results for the quarter and year ended 31 March 2018

(Rs in Million except per share data)

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Audited ^a	Unaudited	Audited ^a	Audited	Audited
1	Income					
	Revenue from operations	11,303	9,653	8,937	37,880	31,196
	Other income	86	136	143	631	638
	Total income	11,389	9,789	9,080	38,511	31,834
2	Expenses					
	Cost of materials consumed	3,049	1,847	2,425	8,971	7,298
	Cost of integrated logistics services	2,811	2,439	1,864	8,682	6,688
	Purchases of stock-in-trade	67	-	304	330	454
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(154)	81	(82)	3	64
	Employee benefits expense	1,271	1,338	965	4,877	3,911
	Finance costs	972	845	855	3,491	3,172
	Depreciation and amortization expense	679	655	591	2,604	2,268
	Other expenses	2,464	2,391	1,949	8,827	7,344
	Total expenses	11,159	9,596	8,871	37,785	31,199
3	Profit before share of profit of equity accounted investees, exceptional items and tax (1 - 2)	230	193	209	726	635
4	Exceptional items	-	-	-	532	-
5	Profit before share of profit of equity accounted investees and tax (3 + 4)	230	193	209	1,258	635
6	Share of profit from equity accounted investees (net of income tax)	346	227	179	993	736
7	Profit before tax (5 + 6)	576	420	388	2,251	1,371
8	Tax expense	231	139	135	768	555
9	Profit for the period (7 - 8)	345	281	253	1,483	816
	Attributable to owners of the company	252	190	129	1,063	469
	Attributable to non-controlling interests	93	91	124	420	347
	Other comprehensive income					
	Items that will not be reclassified to profit or loss, net of tax	(64)	27	(4)	(48)	133
	Items that will be reclassified to profit or loss, net of tax	32	(15)	3	14	(85)
10	Other comprehensive income / (loss) for the period, net of tax	(32)	12	(1)	(34)	48
	Attributable to owners of the company	(27)	15	19	(24)	30
	Attributable to non-controlling interests	(5)	(3)	(20)	(10)	18
11	Total comprehensive income for the period (9 + 10)	313	293	252	1,449	864
	Attributable to owners of the company	225	205	148	1,039	499
	Attributable to non-controlling interests	88	88	104	410	365
12	Paid-up equity share capital (face value of Rs 10 each)	2,113	2,113	2,060	2,113	2,060
13	Reserves excluding revaluation reserves	-	-	-	21,664	19,290
14	Earnings per share:					
	Basic earnings per share (in Rs.)	1.19	0.90	0.63	5.03	2.24
	Diluted earnings per share (in Rs.)	1.19	0.90	0.61	5.03	2.24

*Refer note 3

See accompanying notes to the financial results



Part II: Segment Information

Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker ("CODM") evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz. Coffee and related business, Integrated multimodal logistics, Financial services, Leasing of commercial office space, Hospitality services and Investment and other corporate operations.

Financial information on our consolidated reportable operating segments for the quarter and year ended 31 March 2018 is set out as below:

(Rs in Million)

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Audited*	Unaudited	Audited*	Audited	Audited
1	Segment revenue					
	a) Coffee and related business	6,371	4,960	5,527	21,607	18,274
	b) Integrated multimodal logistics	4,198	3,732	3,003	13,555	10,329
	c) Financial services	1,709	1,676	1,211	5,744	4,760
	d) Leasing of commercial office space	410	363	349	1,494	1,392
	e) Hospitality services	96	97	87	375	355
	f) Investment and other corporate operations	186	150	122	530	410
	Gross revenues	12,970	10,978	10,299	43,305	35,520
2	Segment result					
	a) Coffee and related business	780	749	725	2,978	2,606
	b) Integrated multimodal logistics	490	441	488	1,813	1,654
	c) Financial services	97	177	125	547	556
	d) Leasing of commercial office space	335	294	302	1,247	1,165
	e) Hospitality services	10	16	13	46	49
	f) Investment and other corporate operations	422	243	181	1,622	781
	Total	2,134	1,920	1,834	8,253	6,811
3	Reconciliation to consolidated financial results					
	Segment revenue	12,970	10,978	10,299	43,305	35,520
	Less: reconciling items					
	Taxes and discounts on sales	1,105	1,143	1,160	4,403	3,807
	Inter-segment revenue	562	182	202	1,022	517
	Revenue from operations	11,303	9,653	8,937	37,880	31,196
	Segment result	2,134	1,920	1,834	8,253	6,811
	Less: reconciling items					
	Depreciation and amortisation expense	679	655	591	2,604	2,268
	Finance costs	972	845	855	3,491	3,172
	Tax expense, net	231	139	135	768	555
	Foreign exchange loss to the extent considered as finance cost	(93)	-	-	(93)	-
	Profit for the period	345	281	253	1,483	816

*Refer note 3

Notes to the segment information:

a) Segment result represents EBITDA i.e. earnings before interest expense, depreciation / amortisation expense and tax. For the purpose of segment reporting, the Group has included share of profit from associates and joint ventures under respective business segments. Further, it also includes exceptional gain on account of sale of equity stake in Global Edge Software Limited.

b) Since the information about segment assets and segment liabilities are not reviewed by the CODM, the Group has not presented such information as a part of its segment disclosure, which is in accordance with the requirements of Ind AS 108.



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Part III: Consolidated statement of assets and liabilities

(Rs in Million)

Sl. No.	Particulars	As at 31-Mar-18	As at 31-Mar-17
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	19,193	18,905
	(b) Capital work-in-progress	9,540	8,156
	(c) Investment property	5,787	5,056
	(d) Investment property under development	3,083	3,207
	(e) Goodwill	5,098	5,001
	(f) Other intangible assets	397	429
	(g) Intangible assets under development	28	8
	(h) Equity accounted investees	6,883	6,349
	(i) Financial assets		
	(i) Investments	160	275
	(ii) Loans	1,418	1,104
	(iii) Other financial assets	591	272
	(j) Deferred tax assets, (net)	776	636
	(k) Non current tax assets, (net)	81	41
	(l) Other non-current assets	7,633	5,355
	Total non-current assets	60,668	54,794
2	Current assets		
	(a) Inventories	956	1,325
	(b) Financial assets		
	(i) Investments	117	18
	(ii) Trade receivables	4,798	4,089
	(iii) Cash and cash equivalents	15,446	12,688
	(iv) Bank balances other than cash and cash equivalents	1,224	1,807
	(v) Loans	1,374	1,534
	(vi) Other financial assets	1,463	1,250
	(c) Current tax assets, (net)	388	497
	(d) Other current assets	2,325	2,251
	Total current assets	28,091	25,459
	Total assets	88,759	80,253
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	2,113	2,060
	(b) Shares to be issued pursuant to merger	-	1,287
	(c) Other equity	21,664	19,290
	Equity attributable to owners of the parent	23,777	22,637
	Non-controlling interests	6,379	5,846
	Total equity	30,156	28,483
2	LIABILITIES		
(A)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	31,926	32,034
	(ii) Other financial liabilities	1,327	1,209
	(b) Provisions	164	121
	(c) Deferred tax liabilities, (net)	359	257
	(d) Other non-current liabilities	254	217
	Total non-current liabilities	34,030	33,838
(B)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	8,109	5,417
	(ii) Trade payables		
	Total outstanding dues to micro enterprises and small enterprises	-	-
	Total outstanding dues other than micro enterprises and small enterprises	1,325	1,012
	(iii) Other financial liabilities	13,807	10,645
	(b) Other current liabilities	885	43
	(c) Provisions	36	237
	(d) Current tax liabilities, (net)	411	578
	Total current liabilities	24,573	17,932
	Total equity and liabilities	88,759	80,253

See accompanying notes to the financial results



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Notes:

- 1 The above consolidated financial results of Coffee Day Enterprises Limited ("the Company") and its subsidiaries, associates and joint ventures (collectively known as 'the Group') have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and in terms of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

These results are prepared in accordance with requirement of the Indian Accounting Standard 110 "Consolidated Financial Statements" and presented in the format prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations, 2015")

The consolidated figures above include figures of the subsidiaries including step subsidiary companies namely Coffee Day Global Limited, Tanglin Developments Limited, Coffee Day Hotels and Resorts Private Limited, Coffee Day Trading Limited, Way2Wealth Securities Private Limited, A N Coffeeday International Limited, Classic Coffee Curing Works, Coffeelab Limited, Coffee Day Gastronomie Und Kaffeehandels GmbH, Coffee Day CZ a.s., Tanglin Retail Realty Developments Private Limited, Sical Logistics Limited, Sical Infra Assets Limited, Sical Iron Ore Terminal Limited, Sical Iron Ore Terminal (Mangalore) Limited, Norsesea Offshore India Limited, Bergen Offshore Logistics Pte Limited, Norsesea Global Offshore Pte Limited, Sical Multimodal and Rail Transport Limited, Sical Adams Offshore Limited, Sical Saunhya Mining Limited, Sical Bangalore Logistics Park Limited, Sical Mining Limited, PNx Logistics Private Limited, PAT Chems Private Limited, Girividyuth India Limited, Wilderness Resorts Private Limited, Karnataka Wildlife Resorts Private Limited, Mandi2Market Traders Private Limited, Way2Wealth Distributors Private Limited, Way2Wealth Capital Private Limited, Way2Wealth Enterprises Private Limited, Way2Wealth Brokers Private Limited, Way2Wealth Insurance Brokers Private Limited, Alphagrep Securities Private Limited, Way2Wealth Commodities Private Limited, Way2Wealth Illuminati Pte Limited, AlphaGrep Holding HK Limited, AlphaGrep UK Limited, Shanghai Dao Ge International Trading Limited, Alphagrep Commodities Private Limited, Magnasoft Consulting India Private Limited, Magnasoft Europe Limited and Magnasoft Spatial Services Inc., Develcto Mining Limited.

The consolidated net profit presented includes Group's share of profit from joint ventures namely Coffee Day Schaerer Technologies Private Limited, PSA Sical Terminals Limited and Sical Sattva Rail Terminal Private Limited as well as the Group's share of profits from associate companies namely Ittiam Systems Private Limited, Mindtree Limited and Barefoot Resorts and Leisure India Private Limited (also refer note 6).

- 2 The Statement of audited consolidated financial results ('the Statement') of the Group for the quarter and year ended 31 March 2018 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 17 May 2018.
- 3 The consolidated financial results for the quarter and year ended 31 March 2018 have been audited by Statutory Auditors of the Company and they have issued an unmodified audit report. The audit report of the Statutory Auditors is being filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website www.coffeeday.com. The figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year are the balancing figures between the audited figures in respect of the full final year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of third quarter has only been reviewed and not subjected to audit.
- 4 Pursuant to the provisions of Listing Agreement, the Management has decided to publish audited consolidated financial results in the newspapers. However, the audited standalone financial results of the Company will be made available on the Company's website www.coffeeday.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 5 During the year, the Company obtained approval from the National Company Law Tribunal (NCLT) dated 31 August 2017 to merge Coffee Day Overseas Private Limited (CDOPL) with itself. CDOPL is a Private Limited Company and holds 3.21% of shares in Coffee Day Global Limited, a subsidiary of the Company. The appointed date of the scheme is 1 August 2016 which is the effective date of merger as approved by NCLT. The Company has considered the said merger as an asset acquisition from the appointed date and accordingly have restated its results for the year ended 31 March 2017. The consideration for the said asset acquisition has been discharged by issue of 52,50,000 shares of Rs.10 each at premium of Rs.235.11 per share. The Company has given effect to the Scheme from the appointed date specified in the Scheme i.e. 1 August 2016. The accounting treatment is different from that prescribed under Ind AS 103 - Business Combinations.
- 6 During the year ended 31 March 2018, "Global Edge Software Limited" ceased to be an associate of the Group pursuant to sale of 95% of the stake in the entity held by the Group. The Group has given the effect of this sale during the year and has recorded profit on sale of stake amounting to Rs. 532 million; and has also disclosed the same as an exceptional item for the year. The Group, however, has accounted share of profit using equity method upto the date of transaction i.e. 25 September 2017, post which it ceased to be an associate.
- 7 During the current quarter, the Company has accounted the dividend distribution tax of equity accounted investees as a reduction to share of profit from associates as per the recent clarification received from IndAS Transition Facilitation Group (ITFG) Bulletin 13 amounting to Rs 11.12 million. Accordingly, the impact of the clarification for the nine month period ended 31 December 2017 amounting to Rs. 31.57 million has been accounted by the Group in the preceeding quarter.
- 8 Information of standalone audited financial results of the Company:

Particulars	Quarter ended			Year ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	Audited*	Unaudited	Audited*	Audited	Audited
Total income from operations (net)	540	223	640	1,420	984
Loss for the period before tax	(165)	(132)	(4)	(615)	(796)
Loss for the period after tax	(165)	(132)	(4)	(615)	(796)

for and on behalf of Board of Directors of
Coffee Day Enterprises Limited

V.G. Siddhartha
Chairman & Managing Director
Place: Bangalore
Date: 17 May 2018



B S R & Co. LLP

Chartered Accountants

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Audit Report on Annual Standalone Financial Results of Coffee Day Enterprises Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Coffee Day Enterprises Limited

We have audited the accompanying annual financial results of Coffee Day Enterprises Limited ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Audit Report on Annual Standalone Financial Results of Coffee Day Enterprises Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

We draw attention to note 7 to the Statement regarding the scheme of merger ('Scheme') which has been approved by the National Company Law Tribunal (NCLT) vide its order dated 31 August 2017. The Company has given effect to the Scheme from the appointed date specified in the Scheme i.e. 1 August 2016. Considering that the Company has treated the merger as an asset acquisition, the Company is required to account the merger from the date of approval of the Scheme in accordance with Ind AS 103 Business Combinations. However, considering that the NCLT has approved the Scheme with an appointed date of 1 August 2016, the Company is mandated to account for the merger from such retrospective date.

Our opinion is not modified in respect of this matter.

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

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view of the net loss and other comprehensive income and other financial information for the year ended 31 March 2018.

for B S R & Co. LLP

Chartered Accountants

Firm registration number: 101248W/W-100022



Supreet Sachdev

Partner

Membership No.: 205385

Place: Bengaluru

Date: 17 May 2018

Statement of standalone financial results for the quarter and year ended 31 March 2018					(Rs in million except per share data)	
Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
		Audited*	Unaudited	Audited*	Audited	Audited
1	Income					
	a) Revenue from operations	535.33	216.55	639.63	1,403.06	964.59
	b) Other income	4.47	6.32	0.65	17.12	19.18
	Total income (a+b)	539.80	222.87	640.28	1,420.18	983.77
2	Expenses					
	a) Purchase of stock in trade	350.97	-	289.41	611.49	393.15
	b) Employee benefit expense	20.17	19.50	17.97	76.93	67.02
	c) Finance costs	306.07	313.04	304.56	1,257.28	1,225.16
	d) Depreciation and amortization expense	1.16	0.93	1.09	4.44	5.05
	e) Advertisement expenses	1.52	1.24	6.08	3.84	12.16
	f) Other expenses	25.09	19.77	25.32	81.11	77.01
	Total expenses (a+b+c+d+e+f)	704.98	354.48	644.43	2,035.09	1,779.55
3	Loss before tax (1-2)	(165.18)	(131.61)	(4.15)	(614.91)	(795.78)
4	Tax expense	-	-	-	-	-
5	Loss for the period (3-4)	(165.18)	(131.61)	(4.15)	(614.91)	(795.78)
	Other comprehensive income					
	Items that will not be reclassified to profit or loss	(0.12)	0.10	0.11	0.17	0.38
6	Other comprehensive income for the period, net of tax	(0.12)	0.10	0.11	0.17	0.38
7	Total comprehensive loss for the period (5+6)	(165.30)	(131.51)	(4.04)	(614.74)	(795.40)
8	Paid-up equity share capital (face value of Rs.10 each)	2,112.52	2,112.52	2,060.02	2,112.52	2,060.02
9	Reserves excluding revaluation reserve	16,647.41		16,027.82	16,647.41	16,027.82
10	Earnings per equity share for continuing operations (not annualised)					
	(a) Basic (Rs)	(0.78)	(0.62)	(0.02)	(2.91)	(3.80)
	(b) Diluted (Rs)	(0.78)	(0.62)	(0.02)	(2.91)	(3.80)
* Refer note 2						
See accompanying notes to the financial results						

* Refer note 2

See accompanying notes to the financial results



Coffee Day Enterprises Limited
CIN: L55101KA2008PLC046866

**COFFEE
DAY**

Registered office: 23/2, Coffee Day Square, Vittal Mallya Road, Bengaluru 560 001

Statement of standalone financial results for the year ended 31 March 2018 (Rs in million)		
Particulars	As at	As at
	31 March 2018	31 March 2017
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	51.49	54.28
Intangible assets	-	0.07
Investment in subsidiaries and associate	21,315.06	21,305.34
Financial assets:		
(i) Loans	6.81	6.81
(ii) Other non-current financial assets	32.50	-
Other tax assets	33.61	30.21
Other non-current assets	0.02	2.24
Total non-current assets	21,439.49	21,398.95
Current assets		
Financial assets		
(i) Trade receivables	39.42	286.05
(ii) Cash and cash equivalent	13.89	8.31
(iii) Bank balances other than cash and cash equivalent	195.53	203.30
(iv) Loans	7,514.83	7,143.94
(v) Other financial assets	0.07	0.08
Other current assets	0.28	0.34
Total current assets	7,764.02	7,642.02
Total assets	29,203.51	29,040.97
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,112.52	2,060.02
Shares to be issued pursuant to merger	-	1,286.83
Other equity	16,647.41	16,027.82
Total equity	18,759.93	19,374.67
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	5,573.22	7,204.22
Long term Provisions	8.32	5.36
Total non-current liabilities	5,581.54	7,209.58
Current liabilities		
Financial liabilities		
(i) Trade payables		
Total outstanding dues to micro enterprises and small enterprises	-	-
Total outstanding dues other than to micro enterprises and small enterprises	9.72	6.70
(ii) Other financial liabilities	4,843.69	2,433.80
Other current liabilities	8.63	16.22
Total current liabilities	4,862.04	2,456.72
Total equity and liabilities	29,203.51	29,040.97



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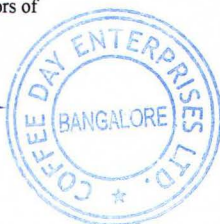


Notes:

- 1 The Statement of audited standalone financial results ('the Statement') of Coffee Day Enterprises Limited ('the Company') for the quarter and year ended 31 March 2018 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 17 May 2018.
- 2 The figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. Also the figures upto the end of the third quarter of the respective financial year have only been reviewed and not subjected to audit. The Audit report of the Statutory Auditors is being filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website www.coffeeday.com.
- 3 Pursuant to the provisions of Listing Agreement, the Management has decided to publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone financial results of the Company will be made available on the Company's website www.coffeeday.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 4 These financial results have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and in terms of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- 5 In accordance with Ind AS 108, Operating segments, segment information has been provided in the audited consolidated financial results of the Company and therefore no separate disclosure on segment information is given in these standalone financial results.
- 6 During the year the Income Tax department conducted search/ survey under section 132/ 133A of the Income Tax Act, 1961 on Coffee Day Enterprises Limited and its subsidiary companies from 21 September 2017 to 24 September 2017. The Company submitted a statement to the stock exchanges on 25 September 2017 to this effect. The Company does not envisage any material impact on the financial statements of Coffee Day Enterprises Limited.
- 7 During the year, the Company obtained approval from the National Company Law Tribunal (NCLT) dated 31 August 2017 to merge Coffee Day Overseas Private Limited (CDOPL) with itself. CDOPL is a Private limited Company and holds 3.21% of shares in Coffee Day Global Limited, a subsidiary of CDEL. The appointed date of the scheme is 1 August 2016 which is the effective date of merger as approved by NCLT. The Company has considered the said merger as an asset acquisition from the appointed date and accordingly have restated its results for the year ended 31 March 2017. The consideration for the said asset acquisition has been discharged by issue of 52,50,000 shares of Rs.10 each at premium of Rs.235.11 per share. The Company has given effect to the Scheme from the appointed date specified in the Scheme i.e. 1 August 2016. The accounting treatment is different from that prescribed under Ind AS 103 - Business Combinations.

for and on behalf of Board of Directors of

V. G. Siddhartha
Chairman and Managing Director
Coffee Day Enterprises Limited
Place: Bangalore
Date: 17 May 2018



B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

Telephone: + 91 80 3980 6000
Fax: + 91 80 3980 6999

Audit Report on Annual Consolidated Financial Results of Coffee Day Global Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Coffee Day Global Limited

We have audited the annual consolidated financial results ("the Statement") of Coffee Day Global Limited ("the Holding Company"), its subsidiaries and a joint venture as listed in note 2 to the Statement (collectively referred to as "the Group") for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion

Audit Report on Annual Consolidated Financial Results of Coffee Day Global Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

We did not audit the financial statements of four subsidiaries included in the consolidated annual financial results whose annual financial statements reflect total assets of Rs. 870.25 million as at 31 March 2018 as well as total income of Rs. 209.28 million for the year ended 31 March 2018. These annual financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiaries and a joint venture as aforesaid, these consolidated annual financial results:

- (i) include the annual financial results of the entities as specified in note 2 to the statement;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

for B S R & Co. LLP

Chartered Accountants

Firm registration number: 101248W/W-100022



Supreet Sachdev

Partner

Membership number: 205385

Place: Bangalore

Date: 17 May 2018

Statement of consolidated financial results for the quarter and year ended 31 March 2018

(Rupees in million except per share data)

	Particulars	Quarter ended			Year ended	
		31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
		Audited*	Unaudited	Audited*	Audited	Audited
1	Income					
	a) Revenue from operations	4,712.33	4,350.19	4,510.24	17,770.48	15,354.66
	b) Other income	71.81	34.94	94.51	217.35	283.65
	Total income (a+b)	4,784.14	4,385.13	4,604.75	17,987.83	15,638.31
2	Expenses					
	a) Cost of materials consumed	2,280.25	1,835.79	2,458.78	8,128.53	7,257.90
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(101.72)	81.33	(134.12)	56.79	12.00
	c) Employee benefits expenses	615.14	614.28	531.20	2,432.57	2,082.43
	d) Finance costs	193.90	190.18	144.36	682.81	478.95
	e) Depreciation and amortization expense	456.01	433.83	411.77	1,742.73	1,632.65
	f) Other expenses	1,175.39	1,070.05	1,022.85	4,297.07	3,676.81
	Total expenses (a+b+c+d+e+f)	4,618.97	4,225.46	4,434.84	17,340.50	15,140.74
3	Profit before share of profit from joint ventures accounted using equity method and tax (1-2)	165.17	159.67	169.91	647.33	497.57
4	Share of loss from joint venture accounted using equity method	(0.88)	(0.75)	(1.51)	(1.72)	(3.54)
5	Profit before tax (3+4)	164.29	158.92	168.40	645.61	494.03
6	Tax expense	82.93	58.38	99.30	275.88	230.49
7	Profit for the period (5-6)	81.36	100.54	69.10	369.73	263.54
	Attributable to the owners of the Company	81.36	100.54	69.10	369.73	263.54
	Other comprehensive income					
	Items that will not be reclassified to profit or loss, net of tax	3.85	0.02	1.91	3.91	(0.87)
	Items that will be reclassified to profit or loss, net of tax	3.69	0.18	13.31	(1.02)	14.46
8	Other comprehensive income for the period, net of tax	7.54	0.20	15.22	2.89	13.59
	Attributable to: Owners of the Company	7.54	0.20	15.22	2.89	13.59
9	Total comprehensive income for the period (7+8)	88.90	100.74	84.32	372.62	277.13
	Attributable to: Owners of the Company	88.90	100.74	84.32	372.62	277.13
10	Paid-up equity share capital (face value of Re. 1 each)	171.14	170.52	169.91	171.14	169.91
11	Reserves excluding revaluation reserves	4,100.00	-	8,536.63	4,100.00	8,536.63
12	Earnings per equity share for continuing operations (not annualised)					
	Basic (Rs)	0.48	0.59	0.63	2.17	1.64
	Diluted (Rs)	0.43	0.53	0.57	1.94	1.47

* Refer note 5

See accompanying notes to the financial results



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Consolidated statement of assets and liabilities as at 31 March 2018

(Rupees in million)

Particulars	As at	As at
	31 March 2018	31 March 2017
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	9,491.32	9,388.17
Capital work-in-progress	781.95	535.15
Goodwill	185.65	159.40
Intangible assets	104.90	85.25
Investments	12.77	1.72
Financial assets:		
Loans	860.70	780.54
Other financial assets	9.00	77.63
Deferred tax assets, (net)	124.43	91.27
Other tax assets	44.87	39.40
Other assets	845.45	754.12
Total non-current assets	12,461.04	11,912.65
Current assets		
Inventories	816.46	1,186.80
Financial assets:		
Trade receivables	2,139.00	1,545.83
Cash and cash equivalents	3,846.96	2,159.51
Bank balance other than cash and cash equivalents	74.12	60.01
Loans	26.70	50.18
Other financial assets	88.75	133.59
Other assets	721.53	801.66
Total current assets	7,713.52	5,937.58
Total assets	20,174.56	17,850.23
EQUITY AND LIABILITIES		
Equity		
Equity share capital	171.14	169.91
Compulsorily convertible debentures	4,100.00	4,100.00
Other equity	9,077.78	8,536.63
Total equity attributable to owners of the Company	13,348.92	12,806.54
Liabilities		
Non-current liabilities		
Financial liabilities:		
Borrowings	2,114.52	1,190.66
Other financial liabilities	419.60	372.75
Provisions	31.86	16.62
Other liabilities	82.57	72.97
Total non-current liabilities	2,648.55	1,653.00
Current liabilities		
Financial liabilities:		
Borrowings	1,866.68	1,002.22
Trade payables	-	-
Total outstanding dues to micro enterprises and small enterprises	-	-
Total outstanding dues other than to micro enterprises and small enterprises	308.41	286.22
Other financial liabilities	1,394.85	1,438.76
Provisions	18.57	22.47
Current tax liabilities, (net)	172.75	222.81
Other current liabilities	415.83	418.21
Total current liabilities	4,177.09	3,390.69
Total equity and liabilities	20,174.56	17,850.23



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Segment Information

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

Financial information on consolidated reportable operating segments for the quarter ended 31 March 2018, 31 December 2017 and 31 March 2017, year ended 31 March 2018 and 31 March 2017 is set out below:

(Rupees in million)

	Particulars	Quarter ended			Year ended	
		31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
		Audited*	Unaudited	Audited*	Audited	Audited
1	Segment Revenue					
	a) Production, procurement and export division	1,229.39	871.90	1,457.58	4,253.93	3,494.36
	b) Retail operation	4,005.48	4,089.85	3,733.04	15,906.89	14,233.53
	Total	5,234.87	4,961.75	5,190.62	20,160.82	17,727.89
2	Segment Results					
	a) Production, procurement and export division	33.31	11.49	32.73	74.04	53.23
	b) Retail operation	748.16	738.10	693.31	2,906.14	2,555.94
	Total	781.47	749.59	726.04	2,980.18	2,609.17
3	Reconciliation to financial results					
	a) Segment revenue	5,234.87	4,961.75	5,190.62	20,160.82	17,727.89
	Less: reconciling items					
	- taxes and discounts on sales	(522.54)	(611.56)	(680.38)	(2,390.34)	(2,373.23)
	Revenue as per financial results	4,712.33	4,350.19	4,510.24	17,770.48	15,354.66
	b) Segment results	781.47	749.59	726.04	2,980.18	2,609.17
	Less: reconciling items					
	- depreciation and amortization expense	(456.01)	(433.83)	(411.77)	(1,742.73)	(1,632.65)
	- finance costs	(193.90)	(190.18)	(144.36)	(682.81)	(478.95)
	- Foreign exchange loss considered as finance cost	33.61	34.09	-	92.69	-
	Profit before share of profit from joint ventures accounted using equity method and tax as per financial results	165.17	159.67	169.91	647.33	497.57

* Refer note 5

Notes to the segment information:

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



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Notes:

- 1 The above results of Coffee Day Global Limited ("the Company"), its subsidiaries and a joint venture (collectively known as "the Group") are prepared in accordance with requirement of the Indian Accounting Standard 110 "Consolidated Financial Statement" prescribed by Companies (Indian Accounting Standard) Rules, 2015 (as amended) and in the format prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations, 2015").
- 2 The consolidated figures above include figures of subsidiaries namely A.N Coffee day International Limited, Coffeelab Limited, Coffee Day C.Z., Classic Coffee Curing Works, Coffee Day Gastronomie und Kaffeehandels GmbH Kaffee and a joint venture - Coffee Day Schaerer Technologies Private Limited.
- 3 As the Company is an unlisted entity, it is not mandatorily required to prepare the financial results in accordance with the Listing Regulations, 2015. However, the Company has voluntarily prepared the financial results using the format prescribed by the Listing Regulation, 2015 pursuant to listing of shares of Coffee Day Enterprises Limited, its holding company for its submission to Bombay Stock Exchange and National Stock Exchange.
- 4 The Statement of audited consolidated financial results ('the Statement') of the Group for the quarter and year ended 31 March 2018 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 17 May 2018.
- 5 The figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. Also the figures upto the end of the third quarter of the respective financial year have only been reviewed and not subjected to audit. The Audit report of the Statutory Auditors is being filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website www.coffeeday.com.
- 6 On 22 June 2017, the Board of Directors of the Company approved a draft Scheme of arrangement ("Scheme") for amalgamation of Amalgamated Holdings Limited, Coffee Day Properties (India) Private Limited, Ganga Coffee Curing Works Limited ("the transferor / transferor companies") with the Company (" the transferee company") under Section 233 of the Companies Act, 2013. The Tribunal approved the scheme vide its order dated 30 January 2018 with an Appointed Date of 1 April 2017. The Company has given effect to the Scheme by restating the balances in standalone financial statements for the year ended 31 March 2017, as per the available guidance for accounting for transactions under common control in accordance with Ind AS. However, there is no effect on the consolidated financial statements as all the combining entities are ultimately controlled by the Company both before and after the business combination.
- 7 During the year , the Company vide its Board meeting dated 10 August 2017 approved the acquisition of ONS Ventures SDN. BHD, an entity which operates in the retail trading industry in Malaysia. The Company is under process to obtain the necessary regulatory approvals for the acquisition.
- 8 During the current quarter, the Company has reclassified exchange loss on foreign currency borrowings to the extent considered as an finance cost in accordance with the requirement of Ind AS 23 from foreign exchange loss to finance cost. Accordingly, Rs. 34.08 million has been reclassified from foreign exchange loss, included in 'Other expenses' to 'Finance costs' in relation to the results for the quarter ended 31 December 2017.

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

V.G. Siddhartha
Chairman and Managing Director
Place: Bangalore
Date: 17 May 2018



COFFEE DAY ENTERPRISES LIMITED



To,

National Stock Exchange of India Limited
Manager-Listing
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051
Tel No. 022-2659 8237/38
takeover@nse.co.in

BSE Limited
General manager-DSC
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001
Tel No. 022-2272 2039/37/3121
corp.relations@bseindia.com

Dear Sir/s,

17th May, 2018

Declaration of Audit report with unmodified opinion pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015

In compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015, we hereby declare that the Statutory Auditors of our Company, M/s B.S.R & Co. LLP, Chartered Accountants (FRN:101248W/W-100022) have issued Audit report with unmodified opinion in respect of Standalone and Consolidated financial results for the financial year ended 31st March, 2018.

Kindly take the same on record.

Thanking you,

Yours Truly,

For Coffee Day Enterprises Limited

A handwritten signature in blue ink, appearing to read "R. Ram Mohan".

R. Ram Mohan
Chief Financial officer