

To,

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

**BSE Limited  
General Manager-DSC  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai – 400 001  
Tel No.: 022-2272 2039  
Scrip Code: 539436**

Dear Sir/s,

12<sup>th</sup> February 2026

**Regulation 33(3) & 30 of SEBI (LODR) Regulations, 2015: Outcome of the Board Meeting for Consideration of Un-Audited Financial Results of the Company and the Un-Audited Financial Results of its Material Subsidiary, Coffee Day Global Limited for the Quarter/ nine months ended 31<sup>st</sup> December 2025**

This is to inform you that at the meeting held today, the Board of Directors of our Company have approved the Standalone & Consolidated Un-Audited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2025, the meeting commenced at 04:30 PM and ended at 06:45 pm

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 Un-Audited Financial Results of the Company and the Statement of Consolidated Un-Audited Financial Results of its subsidiary, Coffee Day Global Limited along with the Limited Review Report of Auditors is attached herewith.

Kindly take the same on record.

Thanking you,

Yours Truly,

**For Coffee Day Enterprises Limited**

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

<u>Q3FY26</u>	<u>YTDFY26</u>
Revenue at ₹ 286 Crs; up 2% YoY	Revenue at Rs. 835 Crs; up 3% YoY
EBITDA at ₹ 115 Crs ; up 174% YoY	EBITDA at Rs.225 Crs; up 67% YoY
Net profit/(loss) after tax at ₹ 55 Crs vs ₹ -10 Crs	Net profit/(loss) after tax at Rs. 71 Crs vs Rs.-25 Crs YoY

**Part - I: Details of Financial performance**

Particulars	Q3FY26	Q2FY26	Q3FY25	YoY Growth %	YTDFY26	YTDFY25	YoY Growth %
Revenue	286	280	280	2%	835	810	3%
EBITDA (without one time write-off/gains)	52	35	42	24%	128	135	-5%
One time gains	63	-	-		97	-	
EBITDA with One time write-off/gains	115	35	42	174%	225	135	67%
Net Profit/(loss) attributable to owners	55	(12)	(10)		71	(25)	

**Notes**

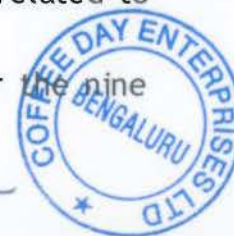
1.EBITDA with one time writeoff/gains and Net Profit/loss for YTDFY26 includes

One time gain on loan settlements and gain sale of securities by lenders, loss on cancellation of lease and effect on implementaion of New Labour Codes related to Gratuity

2.EBITDA with one time writeoff/gains and Net Profit/loss for Q3FY26 includes

One time gain on loan settlements, loss on cancellation of lease and effect on implementaion of New Labour Codes related to Gratuity

3.Please refer to Explanatory management notes to the statement of consolidated and standalone financial results for the nine months ended 31 December 2025 for details.





Q3 - FY 2026	9M - FY 2026
Net Revenue - Rs. 281 Crs; up 5% YOY	Net Revenue - Rs. 818 Crs; up 6% YOY
EBITDA - Rs. 68 Crs; up 72% YOY	EBITDA - Rs. 141 Crs; up 18% 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 (Un Audited)

(Rs. In Crores)

Particulars	Q3 - 26	Q2 - 26	Q3 - 25	Q3 - YOY	FY 25
Net Operational Revenue	281	274	268	5%	1,035
EBIDTA*	68	38	39	72%	156
Profit after Tax <sup>#</sup>	31	(6)	(11)	371%	(176)

Particulars	Q3 - 26	Q2 - 26	Q3 - 25	FY 25
Average Sales Per Day (ASPD)	21,296	21,168	21,702	21,016
Same Store Sales Growth (SSSG)	-3.5%	-2.2%	1.9%	0.11%

Particulars	Q3 - 26	Q2 - 26	Q3 - 25
Café outlets count	422	423	439
Vending Machines count	55,497	55,733	55,667

\* EBITDA for Q3 FY 26 includes following exceptional items

- Income from Loan Waiver - 120 Crs
- Loss on Lease Reversal (IndAS116) - 82 Crs
- Additional Provision for Gratuity due to New Labour Code - 10 Crs

# PAT for Q3 FY 26 includes reversal of Deferred Tax - 21 Crs



**Independent Auditor's Limited Review Report on the unaudited standalone Quarterly Financial results and Year to date results of the Coffee Day Enterprises Limited pursuant to the regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors of  
Coffee Day Enterprises Limited

1. We were engaged to review the accompanying statement of unaudited standalone financial Results of Coffee Day Enterprises Limited ('the Company') for the quarter ended December 31, 2025, and year to date results for the period from 01 April 2025 to 31 December 2025.

2. It is the responsibility of the Company's Management and Board of Directors to prepare this Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the financial Results based on our review.

3. We conducted our review of the financial Results in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Because of the matters described in the paragraph 4 below, we were not able to obtain sufficient appropriate evidence to provide a basis for conclusion on the statement and hence we do not express a conclusion on the results.

**4. Basis for disclaimer of conclusion**

a. We have not been provided with sufficient evidence with respect to recoverability of dues from group companies amounting to INR 1,483.12 crores stated to be recoverable by the management (as detailed in Note 7 of the Standalone Financials Results). We are therefore unable to comment on the





recoverability of the stated balance from group companies and the impact on the standalone financial results.

b. Attention is drawn to Note 6, 8 and 11 of the standalone financial results, wherein instances of non-compliance with certain debt covenants including interest & principal repayment defaults have been described. We also draw attention to the fact that the Company has not obtained the balance confirmations on loans from lenders. In the absence of adequate and sufficient audit evidence to establish the amounts payable to the lenders, we are unable to provide our opinion on the correctness of these amounts reflected in the standalone financial results.

c. The Results has been prepared by the Management and Board of Directors using the going concern assumption (Refer Note 9 of the Standalone Financials Results). The matters detailed in the above paragraphs may have a consequential implication on the Company's ability to continue as a going concern.

**for Venkatesh & Co.,**

Chartered Accountants

FRN : 0046365



**CA Hrishikesh D**

Partner

M No : 272865

Bengaluru., February 12, 2026

UDIN: 26272865GYKQKH1423

(₹ in millions except per share data)

Statement of standalone financial results for the quarter and nine months ended 31 December 2025

Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a) Revenue from operations	51.39	48.86	55.38	156.94	152.39	202.62
	b) Other income	48.99	0.20	0.06	49.23	54.44	54.95
	<b>Total income (a+b)</b>	<b>100.38</b>	<b>49.06</b>	<b>55.44</b>	<b>206.17</b>	<b>206.83</b>	<b>257.57</b>
2	<b>Expenses</b>						
	a) Employee benefits expense	21.07	23.52	20.35	63.86	55.90	79.09
	b) Finance costs	30.49	36.37	1.45	103.51	4.43	145.95
	c) Depreciation and amortization expense	1.35	1.51	1.55	4.36	4.70	4.64
	d) Net loss on de-recognition of financial assets at amortized cost(Refer note 10)	-	-	-	-	-	1,710.65
	e) Other expenses	24.96	47.73	24.70	104.74	92.50	136.68
	<b>Total expenses (a+b+c+d+e)</b>	<b>77.87</b>	<b>109.13</b>	<b>48.05</b>	<b>276.47</b>	<b>157.53</b>	<b>2,077.01</b>
3	<b>Profit/(loss) before exceptional items and tax (1 - 2)</b>	<b>22.51</b>	<b>(60.07)</b>	<b>7.39</b>	<b>(70.30)</b>	<b>49.30</b>	<b>(1,819.44)</b>
4	Exceptional items (Refer note 5 , 8, 10 & 13)	340.59	-	-	504.59	-	(596.47)
5	<b>Profit/(loss) before tax (3+4)</b>	<b>363.10</b>	<b>(60.07)</b>	<b>7.39</b>	<b>434.29</b>	<b>49.30</b>	<b>(2,415.91)</b>
6	Tax expense	-	-	-	-	-	-
7	<b>Profit/(loss) for the period (5-6)</b>	<b>363.10</b>	<b>(60.07)</b>	<b>7.39</b>	<b>434.29</b>	<b>49.30</b>	<b>(2,415.91)</b>
	Other comprehensive income Items that will not be reclassified to profit or loss, net of tax	7.29	-	-	7.29	-	(7.24)
8	<b>Other comprehensive income for the period, net of tax</b>	<b>7.29</b>	<b>-</b>	<b>-</b>	<b>7.29</b>	<b>-</b>	<b>(7.24)</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>370.39</b>	<b>(60.07)</b>	<b>7.39</b>	<b>441.58</b>	<b>49.30</b>	<b>(2,423.15)</b>
10	Paid-up equity share capital (face value of ₹ 10 each)	2,112.52	2,112.52	2,112.52	2,112.52	2,112.52	2,112.52
11	Reserves excluding revaluation reserve	-	-	-	-	-	14,058.56
12	Earnings per equity share for continuing operations (not annualized)						
	(a) Basic (₹)	1.72	(0.28)	0.03	2.06	0.23	(11.44)
	(b) Diluted (₹)	1.72	(0.28)	0.03	2.06	0.23	(11.44)

\*Refer note 3





**Explanatory Notes to the Statement of Standalone Financial Results for the Nine Months Ended 31 December 2025**

- 1 The Statement of unaudited standalone financial results ('the Statement') of Coffee Day Enterprises Limited ('Company') for the nine months ended 31 December 2025 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 12 February 2026. The Statutory Auditors have expressed disclaimer of conclusion in the limited review report in respect of the Statement being filed with Bombay Stock Exchange Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and is also available on the Company's website [www.coffeeday.com](http://www.coffeeday.com). Pursuant to the provisions of Listing Agreement, the Management has decided to publish financial results in the newspapers.
- 2 This Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (referred to as 'Ind AS') 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations').
- 3 The figures for the year ended 31 March 2025 are audited and other period figures are only been reviewed and not subjected to audit.
- 4 In accordance with Ind AS 108, "Operating segments", segment information has been provided in the consolidated financial results of the Company and therefore no separate disclosure on segment information is presented in the standalone financial results.
- 5 During the year FY 2024-25, Company has fair valued the investments made in subsidiaries. Based on the fair market valuation by independent registered valuer, the Company has provided (impairment in values) for the investments made in Coffee Day Global Limited to the extent of ₹ 596.47 millions .

The above has resulted in one time loss of ₹ 596.47 million which is shown under exceptional item in profit and loss statement for the year ended 31-03-2025.

- 6 On 7 January 2026, the Company made a Disclosure in terms of SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 for the quarter ended 31 December 2025 regarding the disclosures of defaults on payments of Interest/Repayment of principal amount on loans from Banks/ Financial institutions and unlisted debt securities.
- 7 The Company has given interest free advances of ₹ 14,831 million to its subsidiaries which is repayable on demand. The Company is confident that the loan will be repaid by the subsidiary in the due course and hence, the loss allowance as per Ind AS 109 Financial Instruments has been estimated by the Management to be Rs. Nil.
- 8 The Company has borrowings outstanding amounting to ₹ 2,598 million as at 31 December 2025. There have been certain covenant breaches with respect to borrowings taken by the Company from various lenders. Such covenant breaches entitle the lenders to recall the loan. Some of the lenders have exercised their right to recall the loan and On 7 September 2023, one of the lenders of the company has filed an application with NCLT, Bangalore for recovery of its dues and NCLT, Bangalore vide order dated 8 August 2024 has admitted the company to Corporate Insolvency Resolution Process(CIRP). The Company has appealed against the NCLT, Bangalore order dated 8 August 2024 before NCLAT, Chennai and NCLAT, Chennai vide its order dated 14 August 2024, has stayed the operation of the impugned order passed by NCLT, Bangalore. Further, Lender approached Supreme Court, and the matter was listed on 31st January 2025 wherein the Supreme Court has directed the concerned NCLAT, Chennai to dispose of the appeal pending before it on or before 21.02.2025. In the event the appeal is not disposed of by then, the impugned order passed by the Appellate Tribunal shall stand vacated automatically. On 27.02.2025 NCLAT has allowed the appeal filed by the company.

Company has entered into settlement agreement with Credit opportunities India Pte Ltd and India Special situations Scheme-I (debenture holders of the company) to settle the loan at ₹ 2050 millions in three tranches which includes the amount to be realized on sale of 12.41% of the pledged and invoked shares of Coffee Day Global Limited owned by the Company, by the lender to a third party for ₹ 550 millions as per Share purchase Agreement entered on April 9, 2025. Debenture holders have waived the interest till date. The Company has paid ₹ 289 millions on April 9, 2025 as first tranche as agreed in the settlement agreement. The Company has also paid ₹ 823.2 millions on July 10, 2025 as Second tranche as agreed in the settlement agreement.

On 29 Decemebr 2025 company has received settlement letter from Axis Bank for settlement their outstanding dues at Rs 700 millions with the settlement terms of Rs 35 millions payable on or before 31 Decemeber 2025. Company has paid Rs 350 millions on 29 Decemebr 2025 as part of loan settlement and recognised a gain of Rs 354.29 millions as exceptional items during the quarter ended 31 December 2025. On 4 February 2026 company has paid remaining amount of Rs 350 millions and settled the loan in full.





**Explanatory Notes to the Statement of Standalone Financial Results for the Nine Months Ended 31 December 2025**

- 9 These standalone financial results for the nine months ended 31 December 2025 have been prepared on a going concern basis in view of the positive net worth of the Company amounting to ₹ 16,613 million as of 31 December 2025.
- 10 Change in the percentage of shares held by the Company in its two subsidiaries viz M/s TDL & M/s CDGL as of March 31, 2025 due to invocation of shares pledged to the lenders. The lenders have not made any adjustments to the loan outstanding till March 31, 2025, as the lenders have not realised any amount on invocation of these shares. Since the shares are not listed it is not possible to attribute any value to the invoked shares.

The company has recognised invocation in compliance with IND AS and due to this there is loss of ₹ 1710.65 millions recognised as Net loss on de-recognition of financial assets at amortized cost during the year ended March 31, 2025.

During the nine months ended 31 December 2025, the lender who invoked CDGL shares, has realized proceeds from the sale of CDGL shares that were pledged and invoked in a earlier years. These proceeds, amounting to ₹ 164 million, were adjusted against the outstanding loan of subsidiary Coffee Day Hotels and Resorts Private Limited where the security pledged and have been recognized as an one gain in the Statement of Profit and Loss."

- 11 The Company has not received balance confirmation in respect of certain lenders. Management is making an efforts to get the balance confirmations from the lenders.
- 12 SEBI issued an order dated January 24, 2023 directing CDEL in the matter of transfer of funds by Subsidiaries of the Company to Mysore Amalgamated Coffee Estates Limited to take all the necessary steps for recovery of entire dues from MACEL and its related entities along with due interest, that are outstanding to the subsidiaries of CDEL. Further, SEBI has directed the Company to appoint an Independent Law firm in consultation with NSE within 60 days of this order, to take effective steps for recovery of dues and imposed a penalty of ₹ 250 millions under section 15HA and ₹ 10 millions under section 15HB of the SEBI Act, 1992.

Thereafter, the company appealed the above order dated 24th January 2023 to the Hon'ble Securities Appellate Tribunal (SAT). However, the SAT granted stay on imposition of penalty.

As per the instructions of NSE the Company appointed Independent Law Firm Crest Law on 3rd April 2023 to take effective steps for recovery of dues from MACEL. Company has initiated arbitration proceedings against MACEL as suggested by Crest Law in consultation with NSE. In this regard the subsidiaries of the company has filed claim statement as part of arbitration proceedings.

- 13 Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely. The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the "New Labour Codes". The New Labour Codes has resulted in a one-time material increase in provision for employee benefits on account of recognition of past service costs. Based on the requirements of New Labour Codes and the ICAI clarification, the Company has assessed and accounted the estimated incremental impact of Rs.13.70 millions as Exceptional Items in the Finacial Results for the quarter and nine months ended December 31, 2025.

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



Malavika Hegde  
CEO and Whole Time Director  
Place: Bangalore  
Date: 12 February 2026





**Independent Auditor's Limited review report on Quarterly and Year to date Unaudited Consolidated Interim Financial Results of Coffee Day Enterprises Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To Board of Directors of  
Coffee Day Enterprises Limited**

1. We were engaged to review the accompanying Statement of unaudited consolidated financial Results of Coffee Day Enterprises Limited ('the Parent Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit / (loss) after tax and total comprehensive income of its associates and joint ventures for the quarter and nine months ended December 31, 2025 ('the Statement'), being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. It is the responsibility of the Parent Company's Management and Board of Directors to compile this Statement from the individual final accounts prepared by the management of the subsidiaries in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The statement has been approved by the Parent Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We have conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We are also responsible for performing procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.





**Coffee Day Enterprises Limited**  
**Consolidated limited review report (continued)**

Due to the matters described in the paragraph 5 below, we were not able to obtain sufficient evidence to provide a basis for conclusion on the Statement and hence we do not express a conclusion on the Statement.

4. The Statement includes the results of the entities as per the attached Annexure I.

**5. Basis for disclaimer of conclusion**

- a. Attention is drawn to Note 5 of the statement wherein a final adjudication order dated 24.01.2023 has been served on the company under section 11 (11(4), 11(4A), 11B and 11B ( of the Securities and Exchange Board of India Act, 1992 read with Rule 5 of SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 by SEBI imposed with a total monetary penalty of Rs.26,00,00,000 (Rupees Twenty-Six Crore) under Section 15HA and Section 15HB of the SEBI Act, 1992 respectively on account of violations of provisions of Section 12A(a), (b) & (c) of the SEBI Act, 1992 read with Regulations 3(b), (c) & (d) and 4(1) of the PFUTP Regulations as stated in Para 59 and 60 of its order relating to the advances to MACEL by the subsidiaries of the Company.

The company appealed against the above order dated 24th January 2023 to the Hon'ble Securities Appellate Tribunal (SAT) which granted stay on the imposition of penalty.

Further, the Company has initiated arbitration proceedings against MACEL as suggested by Crest Law in consultation with NSE. In this regard the subsidiaries of the company have filed claim statement as part of arbitration proceedings.

No provision is made in the books of accounts against the amount receivable from MACEL. In the absence of any conclusive evidence demonstrated by the company for recoverability of the same, we are unable to comment on the recoverability, requirement or otherwise of provision on those receivables and consequential impact on these financial results.

Further, we have in respect of 3 subsidiaries and 1 step-down subsidiary, based on our review, have issued a disclaimer of conclusion due to the possible impact of the recoverability of dues from MACEL. Hence, we are unable to comment on the recoverability of amount due from MACEL amounting to Rs.3,357.13 Crores to the group as a whole.

Similarly in the case of one other subsidiary, the other auditor has issued a disclaimer of conclusion due to the possible impact of the recoverability of dues from MACEL.



**Coffee Day Enterprises Limited**  
**Consolidated limited review report (continued)**

- b. In respect of the Parent Company and some of the subsidiaries, there are instances of non-compliance with certain debt covenants including interest & principal repayment defaults. We also draw attention to the fact that the holding Company has not obtained the balance confirmations on loans from lenders. We have been informed that during the previous years, certain lenders have exercised their right to recall the loan (refer Note 6, Note 8, and Note 10 of the statement). In the absence of adequate and sufficient audit evidence to establish the amounts payable to the lenders, we are unable to comment on the consequential adjustments that might impact the statement.
- c. We have highlighted in one subsidiary that the subsidiary has realigned its debt and interest obligations in accordance with the proposed plan pursuant to the in-principal approval accorded by all the lenders. Pending final execution, we are unable to comment on the completeness of loan balances and its impact in these Consolidated Financial Results.
- d. The Consolidated Financial results of the Group have been prepared by the Management and Board of Directors using the going concern assumption in view of the positive net-worth of the Group (refer Note 7 of the Consolidated Financial Results). The matters detailed in the above paragraphs may have a consequential implication on the Group's ability to continue as a going concern. We have expressed the same in the reports of one subsidiary and one step-subsiary.  
Further, the auditors of one subsidiary and Two step-down subsidiaries have also expressed material uncertainty over going concern in their reports.
- e. We draw attention to Note No.14 of the Statement wherein in 1 subsidiary there are doubts on the recoverability of capital advance dues aggregating to INR 275 Crores. An agreement for the purchase of land at Mumbai had been entered into which has been acquired by City & Industrial Development Corporation (CIDCO) nodal agency for acquiring land for Navi Mumbai International Airport. CIDCO has proposed alternative land in lieu of the acquisition of land. However, the party has filed legal case for monetary compensation instead of alternate land. Hence, we are unable to comment on the recoverability of amount due.

145



**Coffee Day Enterprises Limited**  
**Consolidated limited review report (continued)**

- f. One of the subsidiary of the company has not recognized a financial guarantee given to erstwhile subsidiary SICAL amounting to Rs.41.67 Crores, which has been invoked by the lenders. Due to the proposed restructuring plan with the lender regarding a settlement, we are unable to assess the impact of this matter on the financial Results. Accordingly, the level of compliance with the Indian Accounting Standards cannot be ascertained by us.

**6. Other matters**

- a. We did not review the financial results of one subsidiary, three step-down subsidiaries and 2 partnership firm, whose financial results reflect total revenues of INR 1.43 Crores, total assets of Rs.20.37 crores and total comprehensive income of Rs.0.73 crore for the period ended on that date, as considered in the Statement. These financial results have been certified by the management. Our conclusion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based on the management certified financial results.
- b. We did not review the financial results of one subsidiary having two step-down subsidiaries, whose financial results reflect total revenues of INR 20.47 Crores, total assets of Rs.264.32 crores and total comprehensive income of Rs.17.75 crore for the period ended 31<sup>st</sup> December 2025, as considered in the Statement. Further, we did not review the financial results of one associate whose share of profit of INR 1.16 Crores is considered in the Consolidated Financial Results. These financial results have been certified by other auditors whose reports have been furnished to us by the Management and our conclusion on the consolidated financial results in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditors.
- c. Further, we also did not review the financial results of one associate entity having two subsidiaries, whose share of total profit of Rs.2.05 Crores considered in the Consolidated Financial Results. These financial results have been certified by other auditors whose reports have been furnished to us by the Management and our conclusion on the consolidated financial results in so far as it relates to the aforesaid Associate is based solely on the reports of the other auditors.
- d. Further, we did not review the financial results of one associate whose share of loss of INR 0.97 Crores is considered in the Consolidated Financial Results. These financial results have been certified by the Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture is based on the management certified financial results.



**Coffee Day Enterprises Limited**  
**Consolidated limited review report (continued)**

- e. Further, we have not received neither the limited reviewed financial statements nor the management complied accounts of 3 step down subsidiary and 3 joint ventures, for the quarter ended 31<sup>st</sup> December 2025, and these have not been considered in the Statement. The company has informed that the subsidiary is under liquidation and both the joint venture are in-active with the resignation of the respective directors of the company. The management has considered the last compiled accounts upto 31.3.2021. We are unable to comment, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and joint ventures in the absence of audited nor management certified financial statements.

Our conclusion is not modified in respect of the above matters.

**for Venkatesh & Co.,**

Chartered Accountants

FRN : 004636S



**CA Hrishikesh.D**

Partner

M No : 272865

UDIN: 26272865BVDWHQ1421

Bengaluru, February 12<sup>th</sup>, 2026

**Coffee Day Enterprises Limited**  
**Consolidated limited review report (continued)**
**Annexure I to the Audit Report**

List of subsidiaries, associates and joint ventures included in the consolidated annual financial results:

S. No.	Name of the entity	Relationship
1	Coffee Day Global Limited	Subsidiary
2	Tanglin Developments Limited	Subsidiary
3	Coffee Day Hotels and Resorts Private Limited	Subsidiary
4	Coffee Day Trading Limited	Subsidiary
5	Coffee Day Kabini Resorts Limited	Subsidiary
6	Tanglin Retail Realty Developments Private Limited	Step Down Subsidiary
7	A.N Coffee day International Limited	Step Down Subsidiary
8	Classic Coffee Curing Works	Step Down Subsidiary
9	Coffeelab Limited	Step Down Subsidiary
10	Coffee Day Gastronomie Und Kaffeehandles GmbH	Step Down Subsidiary
11	Coffee Day CZ a.s	Step Down Subsidiary
12	Marnes Hrm Services Private Limited (formerly known as Way2Wealth Capital Private Limited)	Step Down Subsidiary
13	Marnes Enterprises Private Limited (formerly known as Way2Wealth Enterprises Private Limited)	Step Down Subsidiary
14	Calculus Traders LLP	Step Down Subsidiary
15	Girividhyuth India Limited	Step Down Subsidiary
16	Wilderness Resorts Private Limited	Step Down Subsidiary
17	Karnataka Wildlife Resorts Private Limited	Step Down Subsidiary
18	Magnasoft Consulting India Private Limited	Associate
19	Barefoot Resorts and Leisure India Private Limited	Associate
20	Coffee Day Schaerer Technologies Private Limited	Joint Venture
21	Coffee Day Consultancy Services Private Limited	Joint Venture
22	Coffee Day Econ Private Limited	Joint Venture
23	AC & C Hospitality Resorts LLP (from 30-01-2025)	Associate

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Statement of consolidated financial results for the quarter and nine months ended 31 December 2025

(₹ in Crores)

Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	Revenue from operations	286.39	279.53	280.41	835.24	809.82	1,077.86
	Other income	16.67	3.05	5.12	25.69	36.59	47.78
	<b>Total income</b>	<b>303.06</b>	<b>282.58</b>	<b>285.53</b>	<b>860.93</b>	<b>846.41</b>	<b>1,125.64</b>
2	<b>Expenses</b>						
	Cost of materials consumed	145.53	139.65	135.11	424.82	384.34	521.88
	Purchases of stock-in-trade	-	-	1.21	-	3.43	3.00
	Employee benefits expense	40.21	39.68	37.95	117.04	116.03	154.44
	Finance costs	20.24	22.15	21.06	66.56	64.27	109.78
	Depreciation and amortization expense	43.45	28.16	31.87	99.90	97.34	125.42
	Other expenses	65.70	68.48	65.25	194.52	200.76	265.19
	<b>Total expenses</b>	<b>315.12</b>	<b>298.13</b>	<b>292.46</b>	<b>902.84</b>	<b>866.17</b>	<b>1,179.71</b>
3	<b>Profit/(loss) before share of profit/(loss) from equity accounted investees, exceptional items and tax (1 - 2)</b>	<b>(12.06)</b>	<b>(15.55)</b>	<b>(6.93)</b>	<b>(41.91)</b>	<b>(19.76)</b>	<b>(54.07)</b>
4	Exceptional items (refer note 10, 11, 15, 17, 21 & 22)	62.48	-	-	97.45	-	47.89
5	<b>Profit/(loss) before share of profit/(loss) from equity accounted investees, and tax (3 + 4)</b>	<b>50.42</b>	<b>(15.55)</b>	<b>(6.93)</b>	<b>55.54</b>	<b>(19.76)</b>	<b>(6.18)</b>
6	Share of profit / (loss) from equity accounted investees (net of income tax)	0.47	(0.15)	(4.50)	2.93	(7.14)	(5.79)
7	<b>Profit/(loss) before tax (5 + 6)</b>	<b>50.89</b>	<b>(15.70)</b>	<b>(11.43)</b>	<b>58.47</b>	<b>(26.90)</b>	<b>(11.97)</b>
8	Tax expense (Refer note 20)	(19.60)	(0.00)	0.03	(19.61)	2.14	131.23
9	<b>Profit/(loss) for the period (7 - 8)</b>	<b>70.49</b>	<b>(15.70)</b>	<b>(11.46)</b>	<b>78.08</b>	<b>(29.04)</b>	<b>(143.20)</b>
	Attributable to owners of the company	55.30	(12.46)	(10.28)	71.01	(25.02)	(58.05)
	Attributable to non-controlling interests	15.19	(3.24)	(1.18)	7.07	(4.02)	(85.15)
	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss, net of tax	(1.86)	0.20	3.78	(1.68)	3.64	2.77
	Items that will be reclassified to profit or loss, net of tax	-	-	(0.05)	-	(0.05)	-
10	<b>Other comprehensive income for the period, net of tax</b>	<b>(1.86)</b>	<b>0.20</b>	<b>3.73</b>	<b>(1.68)</b>	<b>3.59</b>	<b>2.77</b>
	Attributable to owners of the company	(0.61)	0.18	3.72	(0.44)	3.60	2.23
	Attributable to non-controlling interests	(1.25)	0.02	0.01	(1.24)	(0.01)	0.54
11	<b>Total comprehensive income for the period (9 + 10)</b>	<b>68.63</b>	<b>(15.50)</b>	<b>(7.73)</b>	<b>76.40</b>	<b>(25.45)</b>	<b>(140.43)</b>
	Attributable to owners of the company	54.69	(12.28)	(6.56)	70.57	(21.42)	(55.82)
	Attributable to non-controlling interests	13.94	(3.22)	(1.17)	5.83	(4.03)	(84.61)
12	Paid-up equity share capital (face value of ₹ 10 each)	211.25	211.25	211.25	211.25	211.25	211.25
13	Reserves excluding revaluation reserves	-	-	-	-	-	2,379.21
14	<b>Earnings per share:</b>						
	Basic earnings per share (In ₹)	2.62	(0.59)	(0.49)	3.36	(1.18)	(2.75)
	Diluted earnings per share (In ₹)	2.62	(0.59)	(0.49)	3.36	(1.18)	(2.75)

\* Refer note 3

*[Handwritten signature]*



**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, Hospitality services and others.

Financial information on our consolidated reportable operating segments for the quarter and nine months ended 31 December 2025 is set out as below:

(₹ in Crores)

Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment revenue</b>						
	a) Coffee and related business	280.58	274.18	267.78	818.14	774.92	1,034.63
	b) Hospitality services	5.98	5.49	13.75	17.59	37.90	46.43
	c) Others	0.03	0.03	0.03	0.09	0.09	0.12
	<b>Total</b>	<b>286.59</b>	<b>279.70</b>	<b>281.56</b>	<b>835.82</b>	<b>812.91</b>	<b>1,081.19</b>
2	<b>Segment result (EBITDA)</b>						
	a) Coffee and related business	67.89	37.64	38.54	140.79	116.99	153.07
	b) Hospitality services	3.94	0.23	5.54	7.64	12.16	75.39
	c) Others	42.74	(3.25)	(2.58)	76.50	5.57	(5.23)
	<b>Total</b>	<b>114.57</b>	<b>34.62</b>	<b>41.50</b>	<b>224.94</b>	<b>134.71</b>	<b>223.23</b>
3	<b>Reconciliation to consolidated financial results</b>						
	Segment revenue	286.59	279.70	281.56	835.82	812.91	1,081.19
	Less: reconciling items						
	Inter-segment revenue	0.20	0.17	1.15	0.58	3.09	3.33
	<b>Revenue from operations</b>	<b>286.39</b>	<b>279.53</b>	<b>280.41</b>	<b>835.24</b>	<b>809.82</b>	<b>1,077.86</b>
	Segment result	114.57	34.62	41.50	224.94	134.71	223.23
	Less: reconciling items						
	Depreciation and amortisation expense	43.45	28.16	31.87	99.90	97.34	125.42
	Finance costs	20.24	22.15	21.06	66.56	64.27	109.78
	Tax expense, net	(19.60)	(0.00)	0.03	(19.61)	2.14	131.23
	<b>Profit/(loss) for the period</b>	<b>70.49</b>	<b>(15.69)</b>	<b>(11.46)</b>	<b>78.09</b>	<b>(29.04)</b>	<b>(143.19)</b>

\*Refer note 3

See accompanying notes to the consolidated financial results

**Notes to the segment information:**

Segment result represents EBITDA i.e. earnings before interest expense, depreciation / amortisation expense and tax. For the purpose of segment reporting, the Company has included share of profit from equity accounted investees under respective business segments.





**Explanatory Notes to the Statement of Consolidated Financial Results for The Nine Months Ended 31 December 2025**

- 1 The consolidated financial results of Coffee Day Enterprises Limited ("Parent Company" or "CDEL" or "Company") and its subsidiaries (collectively known as 'Group') and its associates and joint ventures have been prepared by the management of the Parent Company which has been consolidated based on the consolidated and as well as standalone financial statements prepared by the management of respective subsidiaries, associates and joint Ventures and approved by Board of Directors of respective subsidiaries, associates and joint Ventures in accordance with the recognition and measurement principals laid down in Indian Accounting Standard (referred to as 'Ind AS') 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) rules as amended from time to time and other accounting principles generally accepted in India and in terms of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (the "Listing Regulations").

The consolidated figures above include figures of the subsidiaries including step-down subsidiary companies namely Coffee Day Global Limited, A.N Coffee day International Limited, Classic Coffee Curing Works, Coffee lab Limited, Coffee Day Gastronomie Und Kaffeehandles GmbH, Coffee Day CZ, Marnes HRM Services Private Limited(erstwhile Way2Wealth Capital Private Limited), Marnes Enterprises Private Limited(erstwhile Way2Wealth Enterprises Private Limited), Calculus Traders LLP, Coffee Day Hotels and Resorts Private Limited, Wilderness Resorts Private Limited, Karnataka Wildlife Resorts Private Limited, Coffee Day Trading Limited, Coffee Day Kabini Resorts Limited, Tanglin Developments Limited, Tanglin Retail Reality Developments Private Limited and Giri Vidhyuth (India) Limited.

The consolidated net profit/(loss) presented includes Group's share of profit / loss from joint ventures namely Coffee Day Consultancy Services Private Limited, Coffee Day Econ Private Limited, Coffee Day Schaerer Technologies Private Limited, and the Group's share of profits/(loss) from associate Barefoot Resorts and Leisure India Private Limited, Magnasoft Consulting India Private Limited, Magnasoft Europe Limited and Magnasoft Spatial Services Inc, AC & C Hospitality Resorts LLP(Associate from 30 January 2025).

- 2 The Statement of unaudited consolidated financial results ( 'the Statement') of the Group for the nine months ended 31 December 2025 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 12 February 2026.
- 3 The Statutory Auditors have expressed disclaimer of conclusion in the limited review report in respect of the Statement being filed with Bombay Stock Exchange Limited ('BSE') and National Stock Exchange of India Limited ('NSE') and is also available on the Company's website [www.coffeeday.com](http://www.coffeeday.com). The figures for the year ended 31 March 2025 are audited and other period figures are only been reviewed and not subjected to audit.
- 4 Information of standalone financial results of the Company:

Particulars	Quarter ended			Nine Months Ended		Year ended
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income from operations	5.14	4.88	5.54	15.69	15.24	20.26
Other Income	4.90	0.02	0.01	4.92	5.44	5.50
Profit/(loss) for the period before tax(Refer note below)	36.31	(6.01)	0.74	43.43	4.93	(241.59)
Profit/(loss) for the period after tax(Refer note below)	36.31	(6.01)	0.74	43.43	4.93	(241.59)

**Note:**

YTD FY25

Includes impairment loss of ₹ 59.65 crores which is shown under exceptional item in profit and loss statement for the year ended 31 March 2025 .

Includes recognition of loss on invocation shares pledge to the extent of ₹ 171.06 crores for the year ended 31 March 2025.

During the Quarter ended 30 June 2025 and nine months ended 31 December 2025, the lender who invoked CDGL shares, has realized proceeds from the sale of CDGL shares that were pledged and invoked in earlier years. These proceeds, amounting to ₹ 16.4 crores, were adjusted against the outstanding loan of subsidiary Coffee Day Hotels and Resorts Private Limited and have been recognized as an exceptional gain in the Statement of Profit and Loss.

On 29 Decemebr 2025 company has received settlement letter from Axis Bank for settlement their outstanding dues at Rs 70 crores with the settlement terms of Rs 35 crores payable on or before 31 Decemebr 2025. Company has paid Rs 35 crores on 29 Decemebr 2025 as part of loan settlement and recognised a gain of Rs 35.43 crores during the quarter as exceptional item.

- 5 SEBI issued an order dated 24 January 2023 directing CDEL in the matter of transfer of funds by Subsidiaries of the Company to Mysore Amalgamated Coffee Estates Limited to take all the necessary steps for recovery of entire dues from MACEL and its related entities along with due interest, that are outstanding to the subsidiaries of CDEL. Further, SEBI has directed the Company to appoint an Independent Law firm in consultation with NSE within 60 days of this order, to take effective steps for recovery of dues and imposed a penalty of ₹ 25 Crores under section 15HA and ₹ 1 crore under section 15HB of the SEBI Act, 1992.

Thereafter, the company appealed the above order dated 24 January 2023 to the Hon'ble Securities Appellate Tribunal (SAT). However, the SAT granted stay on imposition of penalty.

As per the instructions of NSE the Company appointed Independent Law Firm Crest Law on 3 April 2023 to take effective steps for recovery of dues from MACEL. Subsidiaries of the company has initiated arbitration proceedings against MACEL. In this regard the subsidiaries of the company has filed claim statement as part of arbitration proceedings.

Under the above circumstances, no provision is made in the books of accounts against the amount receivable from MACEL.

As on 31 December 2025 the amount due by MACEL to various subsidiaries and joint venture of the company amounts ₹ 3,357.13 crores.





**Explanatory Notes to the Statement of Consolidated Financial Results for The Nine Months Ended 31 December 2025**

- 6 On 7 January 2026, the Company has made a disclosure in terms of SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 for the nine months ended 31 December 2025 regarding the defaults on payments of Interest/Repayment of principal amount on loans from Banks/ Financial institutions and unlisted debt securities.
- 7 These consolidated financial results for the nine months ended 31 December 2025 have been prepared on a going concern basis in view of the positive net worth of the Group amounting to ₹ 3,022 crores as of 31 December 2025.
- 8 The Group has borrowings amounting to ₹ 839 crores as at 31 December 2025. There have been certain covenant breaches with respect to certain borrowings taken by the group from various lenders. Such breaches entitle the lenders to recall the loan. On the date of this statement, there have been certain defaults in repayments of principal and/or interest of the loans and certain lenders have exercised their rights including recall the loans. Some of the lenders initiated legal process to recover the dues. On 7 September 2023, one of the lenders of the company has filed an application with NCLT, Bangalore for recovery of its dues and NCLT, Bangalore vide order dated 8 August 2024 has admitted the company to Corporate Insolvency Resolution Process(CIRP). The Company has appealed against the NCLT, Bangalore order dated 8 August 2024 before NCLAT, Chennai and NCLAT, Chennai vide its order dated 14 August 2024, has stayed the operation of the impugned order passed by NCLT, Bangalore. Further, Lender approached Supreme Court, and the matter was listed on 31st January 2025 wherein the Supreme Court has directed the concerned NCLAT, Chennai to dispose of the appeal pending before it on or before 21 February 2025. In the event the appeal is not disposed of by then, the impugned order passed by the Appellate Tribunal shall stand vacated automatically. On 27 February 2025 NCLAT has allowed the appeal filed by the company. Company has entered into settlement agreement with Credit opportunities India Pte Ltd and India Special situations Scheme-I (debenture holders of the company) to settle the loan at ₹ 205 crores in three tranches which includes the amount to be realized on sale of 12.41% of the pledged and invoked shares of Coffee Day Global Limited owned by the Company, by the lender to a third party for ₹ 55 crores as per Share purchase Agreement entered on 9 April 2025. Debenture holders have waived the interest till date. The Company has paid ₹ 28.90 crores on 9 April 2025 as first tranche as agreed in the settlement agreement. The Company has also paid ₹ 82.32 crores on 10 July 2025 as Second tranche as agreed in the settlement agreement.
- On 29 Decemebr 2025 company has received settlement letter from Axis Bank for settlement their outstanding dues at Rs 70 crores with the settlement terms of Rs 35 crores payable on or before 31 Decemebr 2025. Company has paid Rs 35 crores on 29 Decemebr 2025 as part of loan settlement and recognised a gain of Rs 35.43 crores during the quarter ended 31 December 2025. On 4 February 2026 company has paid remaining amount of Rs 35 crores and settled the loan in full
- 9 The Board of directors of Coffee Day Global Limited(subsidiary) in its meeting held on 11 February 2023, decided to initiate a Restructuring Process under the Prudential Framework for Resolution of Stressed Assets issued by RBI on 07 June 2019 for loan/borrowings. As per the "In-Principle" approval received from all the lenders for the proposed Restructuring Plan, interest payable from Jan 24-Sep 25 @8.50% for Indian Lenders and applicable interest rate for ECB and the same is paid. Lenders have confirmed that there is no Overdue. The plan is awaiting required approval/Execution.
- The National Company Law Tribunal (NCLT) has taken up an application filed by the Insolvency administrator of Foreign subsidiary "Coffee Day and Kaffeehandels GmbH( Vienna, Austria) of Coffee Day Global Limited(Subsidiary) for a claim amount of Euro 3,28,767 with interest applicable @9.20 p.a. from Dec 2020. Coffee Day Global Limited(Subsidiary) have filed objection to the claim made. The next date of Hearing is 08.04.2026
- 10 On 27 April 2023, Coffee Day Hotels and Resorts Private Limited (subsidiary) has entered into "Full and Final Restructuring Agreement" with Phoenix ARC Private Limited and Clix Capital services Private Limited to settle the entire dues of ₹ 112 crores(₹ 100 crores(principal) and ₹ 12 crores for interest) for a sum of ₹ 95 Crores. Out of which i) ₹ 45 crores has to be paid on or before 22 May 2023 and ii) Balance ₹ 50 Crores on or before 31 December 2025. The settlement is contingent upon making the payment with in the due dates mentioned above. As on 31 March 2025, Coffee Day Hotels and Resorts Private Limited (subsidiary) has paid ₹ 69.4 Crores towards the dues payable. During the quarter ended 30 June 2025 and nine months ended 31 December 2025, Coffee Day Hotels and Resorts Private Limited, a subsidiary of the Company, recognized an exceptional gain of ₹18.58 crores arising from the settlement of its outstanding borrowings pursuant to a full and final restructuring agreement entered into with Phoenix ARC Private Limited and Clix Capital Services Private Limited. The gain represents the difference between the carrying amount of the loans in the books and the total amount settled, including proceeds of ₹16.40 crores realized by the lenders through the sale of invoked securities. Upon such recovery, there are no further dues outstanding to the lender as agreed in the Full and Final Restructuring Agreement.
- 11 Change in the percentage of shares held by the Company in its two subsidiaries viz M/s TDL & M/s CDGL as of 31 March 2025 due to invocation of shares pledged to the lenders. The lenders have not made any adjustments to the loan outstanding as the lenders have not realised any amount on invocation of these shares. Since the shares are not listed it is not possible to attribute any value to the invoked shares. The company has recognised invocation in compliance with IND AS and made adjustments to respective Non controlling interest in subsidiaries.
- During the Quarter ended 30 June 2025 and nine months ended 31 December 2025, the lender who invoked CDGL shares, has realized proceeds from the sale of CDGL shares that were pledged and invoked in a earlier years. These proceeds, amounting to ₹ 16.4 crores, were adjusted against the outstanding loan of subsidiary Coffee Day Hotels and Resorts Private Limited and have been recognized as an exceptional gain in the Statement of Profit and Loss.
- 12 Coffee Day Trading Limited (subsidiary) has not remitted income tax demand of ₹ 68.96 crores (includes interest up to 31 December 2025) relating to financial year 2018-19 relevant to Asst Year 2019-20. Coffee Day Trading Limited (subsidiary) has not remitted income tax demand of ₹ 75.29 crores (includes interest up to 31 December 2025) relating to financial year 2019-20 relevant to Asst Year 2020-21.



**Explanatory Notes to the Statement of Consolidated Financial Results for The Nine Months Ended 31 December 2025**

- 13 Some of the subsidiaries have not received balance confirmation in respect of certain lenders. Management of the subsidiaries are making an efforts to get the balance confirmations from the lenders.
- 14 An agreement for purchase of land at Mumbai had been entered into by the Tanglin Developments Limited (subsidiary) with Mrs.Vasanthi Hegde in FY 2017-18. Based on agreement to purchase the land the Tanglin Developments Limited (subsidiary) has advanced ₹ 275 crores to Mrs.Vasanthi Hegde. The land in the name of Mrs.Vasanthi Hegde has been acquired by City & Industrial Development Corporation (CIDCO) nodal agency for acquiring land for Navi Mumbai International Airport. CIDCO has proposed alternative land in lieu of the acquisition of land. The matter is under leagal dispute pending conclusion.
- 15 Company has given approval to sell Chikmagaluru resort to AC&C vide its Board meeting dated 30 May 2023. CDHRPL has transferred their resorts business along with all the assets and liabilities vide BTA dated 1 July 2023 executed between CDHRPL and AC&C for a consideration of ₹ 35.91 crores.  
In AC & C, Chaitra Civil Ventures LLP (CCV) has invested ₹ 36 crores, for Profit Sharing Ratio of 37.57% in AC&C. Post the investment Profit Sharing Ratio of CDHRPL will be 62.42% in AC&C.
- On 30 January 2025, Coffee Day Hotels and Resorts Private Limited (CDHRPL) (Wholly owned subsidiary of the Company) entered into Amended and Restated Limited Liability Partnership Agreement of AC & C Hospitality Resort LLP (AC&C) (Wholly Owned Subsidiary (LLP) of CDHRPL, with Chaitra Civil Ventures LLP(CCVC) (Retiring Partner) and Ammolite Properties Private Limited (APPL) (new partner) in/of AC&C Hospitality Resorts LLP). The APPL was invested ₹ 34.14 crores in AC & C, post the investment and transfer of PSR from CCV, APPL holds Profit Sharing Ratio of 50.10% in AC&C Hospitality Resorts LLP(AC&C).
- The gain on loss of control on AC & C Hospitality Resorts LLP ₹ 58.89 crores accounted as exceptional item during the quarter and year ended 31 March 2025.
- 16 The foreign operating subsidiaries of Coffee Day Global Limited (subsidiary) went into liquidation and accordingly the discontinued operations for the period is nil.
- 17 During the year ended 31 March 2025, Tanglin Developments Limited(subsidiary) has paid ₹ 11 crores for its corporate guarantee liability as full and final settlement to JCF ARC Private Limited the lender of Sical Logistics Limited and JCF ARC Private Limited has released the corporate guarantee of Tanglin Developments Limited towards Sical Logistics limited borrowing. Sical Logistics Limited's resolution process is completed and no amount is recoverable and same is shown as expense under exceptional items.
- 18 During the FY 24-25, the Coffee Day Global Limited(subsidiary) has received an amount of ₹ 35.52 Crores towards Income Tax Refund from Financial Year 2010-11 till 2024-25. The same is accounted in the books as per below Table

Particulars	₹ Crs
Interest Income on IT Refund	10.66
Excess Tax provision of Earlier years reversed	4.05
TDS Receivable/Advance Tax	12.25
Tax Paid under protest	8.56
<b>Total</b>	<b>35.52</b>

- 19 The Company had transferred its corporate building, leasehold rights of the land and Annexe building situated on the leased land at Bengaluru, Karnataka in the previous year out of which a sum of ₹ 0.61 crores was still receivable as at Mar 31st 2025, (shown under the 'Other Current Financial Assets' of the Consolidated Financial statements). pending execution of the registration. The entire amount is received and registration is completed as on the date of statement.
- 20 Since, Coffee Day Global Limited (subsidiary)has exercised the option permitted under section 115BAA of the Income-tax Act, 1961, Coffee Day Global Limited (subsidiary) is subject to Income tax at a concessional rate of 25.17% (inclusive of surcharge and cess), as against the earlier applicable rate of 34.94%. Consequent to the adoption of the new tax regime, Coffee Day Global Limited (subsidiary) has remeasured its deferred tax balances using the revised tax rate. This remeasurement has resulted in a reversal of Deferred Tax Asset amounting to ₹ 132.12 crores, which has been recognised in the Statement of Profit and Loss during year ended 31 March 2025. However the same has no impact on the cash flow of the Coffee Day Global Limited (subsidiary).






**Explanatory Notes to the Statement of Consolidated Financial Results for The Nine Months Ended 31 December 2025**

- 21 Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the "New Labour Codes". The New Labour Codes has resulted in a one-time material increase in provision for employee benefits on account of recognition of past service costs. Based on the requirements of New Labour Codes and the ICAL clarification, the Group has assessed and accounted the estimated incremental impact gratuity of Rs.9.11 crores as Exceptional Items in the Consolidated Results for the quarter and nine months ended December 31, 2025.
- 22 During the quarter and nine months ended December 31, 2025, Coffee Day Global Limited(subsidiary) has recognised anexceptional item of Rs 36.16 Crores towards Profit/Loss on One Time Settlement (OTS) with lender, Cancellation of Lease Deed for 10 Acres of Land at Chikkamagaluru and Sale of 5 Acre land at Chikkamagaluru.

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



Malavika Hegde  
CEO and Whole Time Director  
Place: Bangalore  
Date: 12 February 2026



**Independent Auditor's Limited review report on Quarterly Consolidated Interim Financial results of Coffee Day Global Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors of Coffee Day Global Limited

We were engaged to review the accompanying Statement of unaudited consolidated financial results of Coffee Day Global Limited ('the Parent Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended December 31, 2025 ('the Statement'), being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

It is the responsibility of the Parent Company's Management and Board of Directors to compile this Statement from the individual final accounts prepared by the management of the subsidiaries in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under 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. The statement has been approved by the Parent Company's Board of Directors.

Our responsibility is to conduct a review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We are responsible for performing procedures in accordance with the circular issued by the SEBI under the Regulation 33 (8) of the Listing Regulation, to the extend applicable.

Due to the matters described in the paragraph below, we were not able to obtain sufficient evidence to provide a basis for conclusion on the Statement and hence we do not express a conclusion on the Statement.

The Statement includes the results of the entities as per the attached Annexure I.





**Basis for disclaimer of conclusion**

1. We draw attention to Note No.6 of the Consolidated Financial Results which describe the details in respect of amounts due from M/s. Mysore Amalgamated Coffee Estates Limited (MACEL) to the extent of Rs.979.42 Crores. As explained to us, the company is in the process of recovery of the dues from related parties and has taken necessary action as stated in the said notes and further there is no recovery during the quarter. In the absence of any conclusive evidence demonstrated by the company for recoverability of the same, we are unable to comment on the recoverability, requirement or otherwise of provision on those receivables and consequential impact on these Consolidated financial Results.
2. We draw attention to Note 7 of the Consolidated Financial Results, which states that the company has realigned its debt and interest obligations in accordance with the proposed plan pursuant to the in-principal approval accorded by all the lenders. Pending final execution, we are unable to comment on the completeness of loan balances and its impact in these Consolidated Financial Results.
3. The company has not recognized a financial guarantee amounting to Rs. 35 Crores provided to the parent company, Coffee Day Enterprises Limited (CDEL), and to erstwhile co-subsiidiary SICAL amounting to Rs. 41.67 crores, which has been invoked by the lenders. Due to the proposed restructuring plan with the lender regarding a settlement, we are unable to assess the impact of this matter on the financial Results. Accordingly, the level of compliance with the requirements of the Indian Accounting Standards cannot be ascertained by us.

**Other Matters**

We did not review the financial results of 2 Subsidiaries, 2 Step Down Subsidiaries, 3 Joint Ventures and 1 Partnership Firm whose financial results reflect total assets of INR 8.72 Crores for the period ended December 31, 2025, total revenues of INR 1.34 Crore and net cash inflows amounting to INR 0.20 Crores for the quarter ended on that date, as considered in the consolidated financial results. The consolidated financial result also includes the Group's share of net profit (and other comprehensive income) of INR 0.67 Crore for the year ended December 31, 2025. These financial results have not been reviewed by other auditors.

Further out of the subsidiaries and joint venture mentioned in point above, we have not received neither the limited reviewed financial statements nor the management complied accounts of 1 subsidiary, 2 step down subsidiaries and 3 joint ventures, for the quarter ended 31<sup>th</sup> December 2025, and these have not been considered in the Statement. The company has informed that the subsidiary is under liquidation and both the joint venture are in-active with the resignation of the respective directors of the company. The management has considered the last compiled accounts upto 31.3.2021. We are unable to comment, in so far as it relates

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to the amounts and disclosures included in respect of the subsidiary and joint ventures in the absence of audited nor management certified financial statements.

Our opinion on the Statement 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 statements certified by the Management.

**For Venkatesh & Co.,**

Chartered Accountants

FRN : 004636S



**CA Hrishikesh D**

Partner

M No : 272865

UDIN: 26272865XMZXXA9355

Bengaluru, 12<sup>th</sup> February, 2026



### Annexure I to the Audit Report

List of subsidiaries, joint ventures and other entity included in the consolidated annual financial results:

S. No.	Name of the entity	Relationship
1	Coffeelab Limited	Subsidiary
2	A.N Coffee day International Limited ('AN CCD')	Subsidiary
3	Coffee day CZ	Step down subsidiary
4	Coffee day Gastronomie	Step down subsidiary
5	Classic Coffee Curing Works	Partnership Firm
6	Coffee Day Schaerer Technologies Private Limited	Joint Venture
7	Coffee Day Consultancy Services Private Limited	Joint Venture
8	Coffee Day Econ Private Limited	Joint Venture



Rs. in crores (except per share data)

**Part I: Statement of consolidated financial results for the quarter and nine months ended 31st December 2025**

	Particulars	Quarter ended			Nine months ended		Year ended
		31st Dec. 2025	30th Sept. 2025	31st Dec. 2024	31st Dec. 2025	31st Dec. 2024	31st March 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a) Revenue from operations	280.58	274.18	267.78	818.14	774.92	1,034.63
	b) Other income	4.94	2.23	1.41	10.35	17.34	24.02
	<b>Total income (a+b)</b>	<b>285.52</b>	<b>276.41</b>	<b>269.19</b>	<b>828.49</b>	<b>792.27</b>	<b>1,058.66</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	145.53	139.65	135.12	424.82	384.34	521.88
	b) Employee benefits expenses	37.46	36.85	34.71	109.01	106.93	142.51
	c) Finance costs	14.37	15.79	18.67	47.85	56.51	77.43
	d) Depreciation and amortization expense	43.31	28.03	31.28	99.46	95.60	123.68
	e) Other expenses	63.16	62.26	60.83	182.38	184.01	241.20
	<b>Total expenses (a+b+c+d+e+f)</b>	<b>303.83</b>	<b>282.59</b>	<b>280.61</b>	<b>863.52</b>	<b>827.39</b>	<b>1,106.69</b>
3	<b>Profit before share of profit from joint ventures accounted using equity method, exceptional items and tax (1-2)</b>	<b>(18.31)</b>	<b>(6.18)</b>	<b>(11.41)</b>	<b>(35.03)</b>	<b>(35.12)</b>	<b>(48.03)</b>
4	Share of profit/(loss) from joint venture accounted using equity method		-		-	-	-
5	<b>Profit before tax &amp; Exceptional Item</b>	<b>(18.31)</b>	<b>(6.18)</b>	<b>(11.41)</b>	<b>(35.03)</b>	<b>(35.12)</b>	<b>(48.03)</b>
	Exceptional Items	28.51			28.51		
6	<b>Profit before Tax</b>	<b>10.20</b>	<b>(6.18)</b>	<b>(11.41)</b>	<b>(6.52)</b>		
7	Tax expense	(20.69)			(20.69)	(1.25)	127.89
8	<b>Profit for the period from continuing operations (5-6)</b>	<b>30.90</b>	<b>(6.18)</b>	<b>(11.41)</b>	<b>14.18</b>	<b>(33.87)</b>	<b>(175.92)</b>
9	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
10	<b>Profit for the period (7+8)</b>	<b>30.90</b>	<b>(6.18)</b>	<b>(11.41)</b>	<b>14.18</b>	<b>(33.87)</b>	<b>(175.92)</b>
	Attributable to the owners of the Company	30.90	(6.18)	(11.41)	14.18	(33.87)	(175.92)
	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss, net of tax	(2.61)	-	-	(2.61)	-	0.20
	Items that will be reclassified to profit or loss, net of tax	-	-	-	-	-	-
11	<b>Other comprehensive income for the period, net of tax</b>	<b>(2.61)</b>	<b>-</b>	<b>-</b>	<b>(2.61)</b>	<b>-</b>	<b>0.20</b>
	Attributable to: Owners of the Company	(2.61)	-	-	(2.61)	-	0.20
12	<b>Total comprehensive income for the period (9+10)</b>	<b>28.29</b>	<b>(6.18)</b>	<b>(11.41)</b>	<b>11.57</b>	<b>(33.87)</b>	<b>(175.72)</b>
	Attributable to: Owners of the Company	28.29	(6.18)	(11.41)	11.57	(33.87)	(175.72)
13	Paid-up equity share capital (face value of Re. 1 each)	19.15	19.15	19.15	19.15	19.15	19.15
14	Reserves excluding revaluation reserves	-	-	-			609.47
15	<b>Earnings per equity share for continuing operations (not annualised)</b>						
	Basic (Rs)	1.61	(0.32)	(0.60)	0.74	(1.77)	(9.19)
	Diluted (Rs)	1.61	(0.32)	(0.60)	0.74	(1.77)	(9.19)

Figures are reclassified and regrouped wherever necessary for the previous period/s.  
See accompanying notes to the financial results





## M/s.COFFEE DAY GLOBAL LIMITED

### Notes:

- 1 The above results of Coffee Day Global Limited ("the Company"), its subsidiaries and joint ventures (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 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 five subsidiaries namely Coffee Lab Limited, Classic Coffee Curing Works, A.N Coffee day International Limited, Coffee Day C.Z., Coffee Day Gastronomie und Kaffeehandels GmbH Kaffee, and two joint ventures - Coffee Day Schaerer Technologies Private Limited and Coffee Day Consultancy Services Private Limited (including its subsidiary Coffee Day Econ 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 submission to Bombay Stock Exchange and National Stock Exchange.
- 4 The Statement of unaudited consolidated financial results ('the Statement') of the Group for the quarter ended dated 31st December 2025 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 12th February 2026
- 5 The figures for the quarter ended 31 March 2025 as reported in these consolidated financial results are audited figures and all other period figures have only been reviewed and not subject 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](http://www.coffeeday.com).
- 6 On a directive from Securities and Exchange Board of India (SEBI) the National Stock Exchange (NSE) instructed Coffee Day Enterprises Ltd. (CDEL) the Parent Company, and accordingly, CDEL appointed an Independent Law Firm, Crest Law on 3rd April 2023 to take effective steps for recovery of dues from MACEL. Accordingly Company has initiated arbitration proceedings against MACEL as suggested by Crest Law in consultation with NSE. Justice Shri Ajit J Gunjal Former Judge, High Court of Karnataka has been appointed as the Sole Arbitrator. The legal process for recovery of dues is in progress. Under the above circumstances, no provision is made in the books of accounts against the amount receivable from MACEL. As on December 31, 2025 the amount due by MACEL to the company amounts to Rs. 979.42 (Rs 995.12 Crores - March 31, 2025).





**M/s.COFFEE DAY GLOBAL LIMITED**

7 The Board in its meeting held on 11th February 2023, decided to initiate a Restructuring Process under the Prudential Framework for Resolution of Stressed Assets issued by RBI on June 07,2019 for loan/borrowings.

As per the "In-Principle" approval received from all the lenders for the proposed Restructuring Plan, interest payable from Jan 24-Dec 25 @8.50% for Indian Lenders and applicable interest rate for ECB and the same is paid. Lenders have confirmed that there is no Overdue. The plan is awaiting required approval/Execution.

8 The National Company Law Tribunal (NCLT) has taken up an application filed by the Insolvency administrator of Foreign subsidiary "Coffee Day and Kaffeehandels GmbH( Vienna, Austria) for a claim amount of Euro 3,28,767 with interest applicable @9.20 p.a. from Dec 2020. We have filed objection to the claim made. The next date of hearing is postponed to 8th April 2026

**9 Exceptional Items**

- a Pursuant to New labour codes effective from 21st November 2025, the Company has accounted for Additional Gratuity Liability of Rs 7.65 Crores.
- b The Balance Exceptional item of Rs 36.16 Crores is towards Profit/Loss on One Time Settlement (OTS) with lender, Cancellation of Lease Deed for 10 Acres of Land at Chikkamagaluru and Sale of 5 Acre land at Chikkamagaluru.
- 10 Presently the Company is operating into only one segment being retail operations and accordingly there are no segment reporting applicable.

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



Malavika Hegde  
Chairman and Whole Time Director



Place: Bangalore

Date: February 12, 2026