COFFEE DAY ENTERPRISES LIMITED

TO,

**National Stock Exchange of India Limited**
**Manager-Listing**
**cmlist@nse.co.in**

Dear Sirs,

11th February, 2016

**Regulation 33(3) of LODR: Outcome of Board Meeting for Consideration of Un-Audited financial Results of the Company and Un-Audited financial Results of its Subsidiary, Coffee Day Global Limited for the quarter/Nine Months ended December 31st, 2015**

This is to inform you that at the meeting held today, the Board of Directors of our Company have approved the Standalone & Consolidated unaudited financial results of the Company and the consolidated unaudited financial results of its subsidiary, Coffee Day Global Limited for the quarter /Nine Months ended December 31st, 2015.

A copy of the statement of Standalone & Consolidated unaudited financial results along with the Independent Auditors' Review Report is attached herewith

Kindly take the same on record

Thanking you,

Yours Truly,

**For Coffee Day Enterprises Limited**

COFFEE DAY ENTERPRISES LTD. Company Secretary

**Sadananda Poojary**
**Company Secretary & Compliance Officer**

CC:

**BSE Limited**
**General manager-DSC**
**corp.relations@bseindia.com**

**Coffee Day Enterprises Limited**

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

**PART I** Statement of unaudited consolidated financial results for the quarter and nine months ended on 31 December 2015 *(Rs. in Millions except per share data)*

| Sl. No. | Particulars | Quarter ended | | | Year to Date | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 31 December 2015 | 30 September 2015 | 31 December 2014 | 31 December 2015 | 31 December 2014 | 31 March 2015 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Audited |
| 1 | **Income from operations** | | | | | | |
| | a) Net sales / Income from operations (net of excise duty) | 6,702.46 | 6,591.75 | 5,853.21 | 19,397.22 | 17,402.61 | 24,463.28 |
| | b) Other operating income | 94.29 | 66.15 | 67.80 | 288.07 | 242.21 | 330.28 |
| | **Total income from operations (net)** | **6,796.75** | **6,657.90** | **5,921.01** | **19,685.29** | **17,644.82** | **24,793.56** |
| 2 | **Expenses** | | | | | | |
| | a) Cost of material consumed | 1,300.87 | 1,122.99 | 1,019.74 | 3,938.88 | 4,041.33 | 6,175.96 |
| | b) Purchase of stock-in-trade | 96.12 | 110.31 | 40.67 | 206.42 | 60.45 | 131.44 |
| | c) Changes in inventories of finished goods, work-in-progress and stock in trade | (60.36) | (45.92) | 128.00 | 23.33 | 58.89 | 273.91 |
| | d) Cost of logistics services | 1,703.37 | 1,599.62 | 1,883.95 | 4,503.28 | 5,293.31 | 6,725.36 |
| | e) Employee benefit expense | 868.52 | 863.70 | 656.47 | 2,500.09 | 1,849.84 | 2,541.68 |
| | f) Depreciation and amortisation expenses | 731.31 | 686.21 | 655.16 | 2,063.47 | 1,910.61 | 2,574.16 |
| | g) Other expenses | 1,691.36 | 1,787.69 | 1,166.65 | 5,074.64 | 3,671.12 | 5,209.43 |
| | **Total expenses** | **6,331.19** | **6,124.60** | **5,550.64** | **18,310.11** | **16,885.55** | **23,631.94** |
| 3 | **Profit from operations before other income, finance costs and exceptional items (1 - 2)** | **465.56** | **533.30** | **370.37** | **1,375.18** | **759.27** | **1,161.62** |
| 4 | Other income | 140.76 | 127.63 | 114.72 | 387.48 | 441.62 | 693.60 |
| 5 | **Profit from ordinary activities before finance costs and exceptional items (3 + 4)** | **606.32** | **660.93** | **485.09** | **1,762.66** | **1,200.89** | **1,855.22** |
| 6 | Finance costs | 762.46 | 850.59 | 888.61 | 2,446.71 | 2,483.25 | 3,262.33 |
| 7 | **(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)** | **(156.14)** | **(189.66)** | **(403.52)** | **(684.05)** | **(1,282.36)** | **(1,407.11)** |
| 8 | Exceptional income / (expense) | - | - | - | - | - | - |
| 9 | **(Loss) from ordinary activities before tax (7 - 8)** | **(156.14)** | **(189.66)** | **(403.52)** | **(684.05)** | **(1,282.36)** | **(1,407.11)** |
| 10 | Tax expense, net | 49.22 | 94.75 | 16.50 | 195.25 | 60.61 | 150.24 |
| 11 | **(Loss) for the period from ordinary activities after tax (9-10)** | **(205.36)** | **(284.41)** | **(420.02)** | **(879.30)** | **(1,342.97)** | **(1,557.35)** |
| 12 | Share of profit of associates | 240.59 | 256.30 | 219.17 | 722.03 | 693.46 | 903.17 |
| 13 | Minority Interest | (24.20) | (65.27) | (8.50) | (111.79) | (51.04) | (183.50) |
| 14 | **Net profit/ (loss) after tax, minority interest and share of profit of associates (11-12-13)** | **11.03** | **(93.38)** | **(209.35)** | **(269.06)** | **(700.55)** | **(837.68)** |
| 15 | Paid-up equity share capital (face value of Rs 10 each) | 2,060.02 | 1,709.41 | 142.47 | 2,060.02 | 142.47 | 145.92 |
| 16 | Reserves (excluding revaluation reserve), annualised | - | - | - | - | - | 5,312.91 |
| 17 | Earnings / (loss) per share (not annualised) | | | | | | |
| | Basic (Rs.) | 0.06 | (0.79) | (1.80) | (1.87) | (6.02) | (7.18) |
| | Diluted (Rs.) | 0.06 | (0.79) | (1.80) | (1.87) | (6.02) | (7.18) |

For Coffee Day Enterprises Ltd.

Chairman & Managing Director

B S R & Co. LLP
BANGALORE
560 071
CHARTERED ACCOUNTANTS

**Coffee Day Enterprises Limited**

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

Consolidated Segment wise revenue, results and capital employed for the quarter and nine months ended 31 December 2015 *(Rs. in Millions)*

| Sl. No. | Particulars | Quarter ended | | | Year to Date | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 31 December 2015 | 30 September 2015 | 31 December 2014 | 31 December 2015 | 31 December 2014 | 31 March 2015 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Audited |
| 1 | **Segment revenue** | | | | | | |
| | a) Coffee and related business | 3,238.46 | 2,962.77 | 2,762.34 | 9,593.78 | 8,787.68 | 12,803.92 |
| | b) Integrated multimodal logistics | 2,182.44 | 2,021.50 | 2,217.24 | 5,797.23 | 6,315.74 | 8,190.76 |
| | c) Financial services | 880.53 | 1,235.15 | 513.56 | 2,924.07 | 1,403.89 | 2,224.67 |
| | d) Leasing of commercial office space | 325.17 | 301.62 | 271.53 | 914.09 | 716.37 | 1,007.95 |
| | e) Hospitality services | 63.93 | 43.67 | 67.48 | 183.46 | 193.73 | 257.27 |
| | f) Others | 106.22 | 93.19 | 88.86 | 272.66 | 227.41 | 308.99 |
| | **Net income from operations** | **6,796.75** | **6,657.90** | **5,921.01** | **19,685.29** | **17,644.82** | **24,793.56** |
| 2 | **Segment results** | | | | | | |
| | **Profit / (loss) before tax and interest from each segment** | | | | | | |
| | a) Coffee and related business | 116.74 | 154.19 | 131.98 | 431.94 | 295.83 | 382.64 |
| | b) Integrated multimodal logistics | 148.40 | 121.18 | 89.37 | 373.44 | 280.70 | 393.70 |
| | c) Financial services | 65.47 | 192.33 | (10.09) | 295.27 | (6.31) | 139.42 |
| | d) Leasing of commercial office space | 123.34 | 93.97 | 78.89 | 340.92 | 166.35 | 289.44 |
| | e) Hospitality services | (18.01) | (15.61) | 34.83 | (23.52) | 15.26 | (23.31) |
| | f) Others | 30.83 | 18.43 | 29.07 | 55.09 | 40.91 | 49.04 |
| | **Total** | **466.77** | **564.49** | **354.05** | **1,473.14** | **792.74** | **1,230.93** |
| | **Unallocable** | | | | | | |
| | Less: Finance costs | 762.46 | 850.59 | 888.61 | 2,446.71 | 2,483.25 | 3,262.33 |
| | Less: Other unallocable expenses | 1.21 | 31.19 | (16.32) | 97.96 | 33.47 | 69.31 |
| | Add: Other income | 140.76 | 127.63 | 114.72 | 387.48 | 441.62 | 693.60 |
| | **Profit/ (loss) before tax** | **(156.14)** | **(189.66)** | **(403.52)** | **(684.05)** | **(1,282.36)** | **(1,407.11)** |
| 3 | **Capital employed** | | | | | | |
| | a) Coffee and related business | 12,184.55 | 10,785.08 | 12,753.64 | 12,184.55 | 12,753.64 | 11,820.29 |
| | b) Integrated multimodal logistics | 16,130.19 | 17,179.43 | 14,285.38 | 16,130.19 | 14,285.38 | 14,312.01 |
| | c) Financial services | 708.40 | 1,056.82 | 938.01 | 708.40 | 938.01 | 681.76 |
| | d) Leasing of commercial office space | 11,727.82 | 12,002.13 | 8,598.01 | 11,727.82 | 8,598.01 | 8,249.16 |
| | e) Hospitality services | 4,934.95 | 5,011.95 | 5,056.57 | 4,934.95 | 5,056.57 | 4,898.65 |
| | f) Others | 398.17 | 356.75 | 381.36 | 398.17 | 381.36 | 312.67 |
| | **Total** | **46,084.08** | **46,392.16** | **42,012.97** | **46,084.08** | **42,012.97** | **40,274.54** |
| | **Unallocable assets / (liabilities)** | 8,195.65 | (3,176.98) | (408.29) | 8,195.65 | (408.29) | 764.27 |
| | | **54,279.73** | **43,215.18** | **41,604.68** | **54,279.73** | **41,604.68** | **41,038.81** |

For Coffee Day Enterprises Ltd.

Chairman & Managing Director

B S R & Co. LLP
BANGALORE
560 071
CHARTERED ACCOUNTANTS

**Notes:**

1 The above results of Coffee Day Enterprises Limited ("the Company"), its subsidiaries, associates and joint ventures, (collectively known as "the CCD Group") are prepared in accordance with the requirements of 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 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, Amalgamated Holdings Limited, Ganga Coffee Curing Works Limited, A.N Coffeeday International Limited, Coffee Day Properties (India) Private Limited, Classic Coffee Curing Works, Coffeelab Limited, Coffee Day Gastronomie Und Kaffeehandles GmbH, Coffee Day CZ a.s, Tanglin Retail Reality Developments Private Limited, Sical Logistics Limited, Sical Infra Assets Limited, Sical Iron Ore Terminal Limited, Sical Iron Ore Terminal (Mangalore) Limited, Norsea Offshore India Limited, Bergen Offshore Logistics Pte. Limited, Norsea Global Offshore Pte Limited, Sical Multimodal and Rail Transport Limited, Sical Adams Offshore Limited, Sical Saumya Mining 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 Realty Advisors Private Limited, Way2Wealth Brokers Private Limited, Way2Wealth Insurance Brokers Private Limited, AlphaGrep Securities Private Limited, Way2Wealth Commodities Private Limited, Techno Shares and Stocks Limited, Way2Wealth Illuminati Pte. Limited, Techno Commodity Broking Private Limited, AlphaGrep Holding HK Limited, Magnasoft Consulting India Private Limited, Magnasoft Europe Limited and Magnasoft Spatial Services Inc.

The consolidated figures above include proportionate figures of joint ventures namely Coffee Day Schaerer Technologies Private Limited, PSA Sical Terminals Limited, Sical Sattva Rail Terminal Private Limited, AlphaGrep Technologies Limited, Alphagrep HK Limited, Alphagrep Trading Limited as well as the Group's share of profits from associate companies namely Ittiam Systems Private Limited, Global Edge Software Private Limited, Mindtree Limited, Barefoot Resorts and Leisure India Private Limited.

2 The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 11 February 2016 and have undergone a 'Limited Review" by the Statutory Auditors of the Company and have issued an unqualified review report. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website at www.coffeeday.com.

3 Pursuant to the provisions of the Listing Agreement, the Management has decided to publish consolidated financial results in the newspapers. However, the standalone financial results 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 During May 2015, the Company had issued 102,140,857 number of equity shares as bonus shares in the ratio of 1:7. Further, subsequent to the bonus issue, the Company had converted 63,158,232 number of compulsorily convertible debentures and 1,357,410 number of compulsorily convertible preference shares into 54,208,336 number of equity shares as per the terms and conditions specified in the agreement.

5 During the three months period ended 31 December 2015, the Company has completed the initial public offer (IPO) and raised a total capital of Rs 11,500 million by issuing 35,060,975 equity shares of Rs 10 each at a premium of Rs 318 per share. The equity shares of the Company were listed on BSE and NSE effective 2 November 2015. The proceeds from IPO is Rs 10,766 million (net of issue expenses).

Details of utilisation of proceeds of IPO are as follows:

*(Rs in millions)*

| Particulars | Objects of the issue as per the prospectus | Utilised upto 31 December 2015 | Unutilised amount as at 31 December 2015 |
|---|---|---|---|
| Financing coffee businesses | 2,875.10 | 434.57 | 2,440.53 |
| Repayment or prepayment of loans | 6,328.00 | 3,298.00 | 3,030.00 |
| General corporate purposes | 1,562.90 | 1,562.90 | - |
| **Total** | **10,766.00** | **5,295.37** | **5,470.53** |

Unutilised amounts of the issue as at 31 December 2015 have been temporarily deployed in fixed deposits with banks.

Expenses incurred by the Company aggregating to Rs 734 million (including service tax), in connection with IPO have been adjusted towards the securities premium in accordance with Section 52 of the Companies Act, 2013.

6 Information of standalone unaudited financial results of the Company in terms of Regulation 47 (b) of the Listing Regulations, 2015 is as under:

***(Rs in Millions)***

| Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|
| | 31 December 2015 | 30 September 2015 | 31 December 2014 | 31 March 2015 |
| | Unaudited | Unaudited | Unaudited | Audited |
| Total income from operations, net | 140.48 | 93.89 | 97.2 | 286.88 |
| (Loss)/ profit before tax and exceptional items | (250.50) | (381.73) | (301.98) | (1,257.94) |
| (Loss)/ profit after tax and exceptional items | (250.50) | (381.73) | (301.98) | (1,257.94) |

6 Previous period's / year's figures have been regrouped / reclassed, where necessary, to conform to current period's classification.

For and on behalf of the Board of Directors

**V. G. Siddhartha**
**Chairman and Managing Director**
Coffee Day Enterprises Limited (Formerly Coffee Day Enterprises Private Limited)
Place: Bangalore
Date: 11 February 2016

B S R & Co. LLP ★ BANGALORE 560 071 ★ CHARTERED ACCOUNTANTS

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

**Review report to the Board of Directors of Coffee Day Enterprises Limited**

1. We have reviewed the accompanying Consolidated Unaudited Financial Results ("the Statement") of Coffee Day Enterprises Limited ("the Company") its subsidiaries, joint ventures and associates as detailed in note 1 of the Statement, (collectively referred to as 'Coffee Day Group') for the quarter and nine months ended 31 December 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company at their meeting held on 11 February 2016. Our responsibility is to issue a report on this Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements ('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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company's 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.

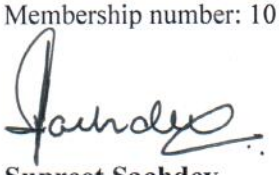
3. We did not review the unaudited financial results of certain subsidiaries, joint ventures and associates which have been incorporated in the Statement. These subsidiaries, joint ventures and associates account for 53.38% and 52.54% of aggregate of total income from operations (net) and other income as shown in the Statement for the quarter and nine months ended 31 December 2015 respectively. Of the above:

   a) The unaudited financial results of some of the subsidiaries and joint ventures have been reviewed by other auditors whose reports has been furnished to us by the Management. Our opinion on the Statement is based on the aforesaid review reports of the other auditors. These subsidiaries and joint ventures account for 52.42% and 51.78% of total income from operations (net) and other income for the quarter and nine months ended 31 December 2015 respectively, as shown in the Statement.

   b) The unaudited financial results of some of the subsidiaries, joint ventures and associates have not been subjected to review either by us or other auditors, and therefore, the unaudited financial results for the quarter and nine months period ended 31 December 2015 of these entities have been furnished to us by the Management. These subsidiaries account for 0.96% and 0.77% of total income from operations (net) for the quarter and nine months ended 31 December 2015 respectively, as shown in the Statement, and therefore, are not material to the Statement, either individually or in aggregate.

4. Based on our review conducted as explained in paragraphs 1 and 2 and on consideration of reports of other auditors explained in the paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement for the quarter and the nine months ended 31 December 2015, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

*for* **B S R & Co. LLP**
Chartered Accountants
Membership number: 101248W/W-100022



**Supreet Sachdev**
*Partner*
Membership number: 205385

Place: Bangalore
Date: 11 February 2016

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

**PART I** Statement of unaudited standalone financial results for the quarter and nine months ended on 31 December 2015 *(Rs. in Millions except per share data)*

| Sl no | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 31 December 2015 | 30 September 2015 | 31 December 2014 | 31 December 2015 | 31 December 2014 | 31 March 2015 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Audited |
| 1 | **Income from operations** | | | | | | |
| | a) Revenue from operations, net | 105.56 | 67.70 | 71.01 | 200.78 | 111.63 | 160.28 |
| | b) Other operating income | 34.92 | 26.19 | 26.19 | 148.42 | 91.67 | 126.60 |
| | **Total income from operations (net)** | **140.48** | **93.89** | **97.20** | **349.20** | **203.30** | **286.88** |
| 2 | **Expenses** | | | | | | |
| | a) Purchase of stock in trade | 79.49 | 48.56 | 40.67 | 128.05 | 40.67 | 66.19 |
| | b) Employee benefit expense | 17.83 | 14.56 | 13.22 | 45.70 | 35.06 | 48.34 |
| | c) Depreciation and amortisation expenses | 1.77 | 1.76 | 1.70 | 5.25 | 5.12 | 6.29 |
| | d) Advertisement expenses | 2.67 | 31.19 | - | 95.47 | 32.78 | 42.49 |
| | e) Other expenses | 19.14 | 10.81 | 11.80 | 43.30 | 35.24 | 78.94 |
| | **Total expenses** | **120.90** | **106.88** | **67.39** | **317.77** | **148.87** | **242.25** |
| 3 | **Profit from operations before other income, finance costs and exceptional items (1 - 2)** | **19.58** | **(12.99)** | **29.81** | **31.43** | **54.43** | **44.63** |
| 4 | Other income | 33.16 | 3.72 | 4.76 | 43.98 | 14.23 | 20.37 |
| 5 | **Profit from ordinary activities before finance costs and exceptional items (3 + 4)** | **52.74** | **(9.27)** | **34.57** | **75.41** | **68.66** | **65.00** |
| 6 | Finance costs | 303.24 | 372.46 | 336.55 | 1,017.53 | 982.76 | 1,322.94 |
| 7 | **(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)** | **(250.50)** | **(381.73)** | **(301.98)** | **(942.12)** | **(914.10)** | **(1,257.94)** |
| 8 | Exceptional income / (expense) | - | - | - | - | - | - |
| 9 | **(Loss) from ordinary activities before tax (7 - 8)** | **(250.50)** | **(381.73)** | **(301.98)** | **(942.12)** | **(914.10)** | **(1,257.94)** |
| 10 | Tax expense, net | - | - | - | - | - | - |
| 11 | **Net (loss) from ordinary activities after tax (9-10)** | **(250.50)** | **(381.73)** | **(301.98)** | **(942.12)** | **(914.10)** | **(1,257.94)** |
| 12 | Paid-up equity share capital (face value of Rs 10 each) | 2,060.02 | 1,709.41 | 142.47 | 2,060.02 | 142.47 | 145.92 |
| 13 | Reserves (excluding revaluation reserve), as per balance sheet of previous accounting year | - | - | - | - | - | 3,745.05 |
| 14 | Earnings / (loss) per share (not annualised) | | | | | | |
| | Basic (Rs) | (1.28) | (3.24) | (2.59) | (6.55) | (7.85) | (10.78) |
| | Diluted (Rs) | (1.28) | (3.24) | (2.59) | (6.55) | (7.85) | (10.78) |

For Coffee Day Enterprises Ltd.

Chairman & Managing Director

B S R & Co. LLP
BANGALORE
560 071
CHARTERED ACCOUNTANTS

**Coffee Day Enterprises Limited**

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

Segment wise revenue, results and capital employed for the quarter and nine months ended 31 December 2015

*(Rs. in Millions)*

| Sl no | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 31 December 2015 | 30 September 2015 | 31 December 2014 | 31 December 2015 | 31 December 2014 | 31 March 2015 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Audited |
| 1 | **Segment revenue** | | | | | | |
| | a) Coffee trading | 83.38 | 50.95 | 41.02 | 134.33 | 41.02 | 66.51 |
| | b) Hospitality | 22.18 | 16.75 | 29.99 | 66.45 | 70.61 | 93.77 |
| | c) Investment operation | 34.92 | 26.19 | 26.19 | 148.42 | 91.67 | 126.60 |
| | **Total income from operations (net)** | **140.48** | **93.89** | **97.20** | **349.20** | **203.30** | **286.88** |
| 2 | **Segment results (profit / (loss) before tax and interest from each segment)** | | | | | | |
| | a) Coffee trading | 3.90 | 2.39 | 0.35 | 6.29 | 0.35 | 0.32 |
| | b) Hospitality | (6.66) | (7.02) | 5.11 | (11.73) | 2.42 | 2.71 |
| | c) Investment operation | 34.92 | 26.19 | 26.19 | 148.42 | 91.67 | 126.60 |
| | **Total** | **32.16** | **21.56** | **31.65** | **142.98** | **94.44** | **129.63** |
| | **Unallocable** | | | | | | |
| | Finance costs | 303.24 | 372.46 | 336.55 | 1,017.53 | 982.76 | 1,322.94 |
| | Other unallocable expenses | 12.58 | 34.55 | 1.84 | 111.55 | 40.01 | 85.00 |
| | Other income | 33.16 | 3.72 | 4.76 | 43.98 | 14.23 | 20.37 |
| | **(Loss) before tax** | **(250.50)** | **(381.73)** | **(301.98)** | **(942.12)** | **(914.10)** | **(1,257.94)** |
| 3 | **Segment capital employed** (Segment assets - segment liabilities) | | | | | | |
| | a) Coffee trading | - | - | - | - | - | - |
| | b) Hospitality | 76.58 | 75.13 | 73.95 | 76.58 | 73.95 | 75.84 |
| | c) Investment operation | 24,312.34 | 20,669.98 | 20,634.09 | 24,312.34 | 20,634.09 | 20,612.01 |
| | d) Unallocated | 2,603.18 | (977.01) | (840.79) | 2,603.18 | (840.79) | (944.64) |
| | | **26,992.10** | **19,768.10** | **19,867.25** | **26,992.10** | **19,867.25** | **19,743.21** |

For Coffee Day Enterprises Ltd.

Chairman & Managing Director

B S R & Co. LLP
BANGALORE
560 071
CHARTERED ACCOUNTANTS

**Notes:**

1 The above results of Coffee Day Enterprises Limited ("the Company") are prepared in accordance with the requirements of 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 above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 11 February 2016 and have undergone a 'Limited Review" by the Statutory Auditors of the Company and have issued an unqualified review report. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website at www.coffeeday.com.

3 During the three months period ended 30 September 2015, the Company had issued 102,140,857 number of equity shares as bonus shares in the ratio of 1:7. Further, subsequent to the bonus issue, the Company had converted 63,158,232 number of compulsorily convertible debentures and 1,357,410 number of compulsorily convertible preference shares into 54,208,336 number of equity shares as per the terms and conditions specified in the agreement.

4 During the three months period ended 31 December 2015, the Company has completed the initial public offer (IPO) and raised a total capital of Rs 11,500 million by issuing 35,060,975 equity shares of Rs 10 each at a premium of Rs 318 per share. The equity shares of the Company were listed on BSE and NSE effective 2 November 2015. The proceeds from IPO is Rs 10,766 million (net of issue expenses).

Details of utilisation of IPO are as follows:

*(Rs in millions)*

| **Particulars** | **Objects of the issue as per the prospectus** | **Utilised upto 31 December 2015** | **Unutilised amount as at 31 December 2015** |
|---|---|---|---|
| Financing our coffee businesses operated through our subsidiary, Coffee Day Global Limited ('CDGL') | 2,875.10 | 434.57 | 2,440.53 |
| Repayment or prepayment of loans of our Company and subsidiary companies | 6,328.00 | 3,298.00 | 3,030.00 |
| General corporate purposes | 1,562.90 | 1,562.90 | - |
| **Total** | **10,766.00** | **5,295.47** | **5,470.53** |

Unutilised amounts of the issue as at 31 December 2015 have been temporarily deployed in fixed deposits with banks.

Expenses incurred by the Company aggregating to Rs 734 million (including service tax), in connection with IPO have been adjusted towards the securities premium in accordance with Section 52 of the Companies Act, 2013.

5 Previous period's / year's figures have been regrouped / reclassed, where necessary, to conform to current period's classification.

*for* and on behalf of the Board of Directors

**V. G. Siddhartha**
**Chairman and Managing Director**
Coffee Day Enterprises Limited *(formerly Coffee Day Enterprises Private Limited)*
Place: Bangalore
Date: 11 February 2016

B S R & Co. LLP
BANGALORE
560 071
CHARTERED ACCOUNTANTS

B S R & Co. LLP
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**Review report to the Board of Directors of Coffee Day Enterprises Limited**

We have reviewed the accompanying Standalone Statement of Unaudited Financial Results ('Statement') of Coffee Day Enterprises Limited ("the Company") for the quarter and nine months ended 31 December 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company at their meeting held on 11 February 2016. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company's 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement for the quarter and nine months ended 31 December 2015, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

*for* **B S R & Co. LLP**
*Chartered Accountants*
Firm Registration Number: 101248W/W-100022

**Supreet Sachdev**
*Partner*
Membership Number: 205385

Place: Bangalore
Date: 11 February 2016

**Coffee Day Global Limited**
**Registered office: K. M. Road, Chikamagalur**

**PART I** Statement of unaudited consolidated financial results for the quarter and nine months ended on 31 December 2015 *(Rs in Millions except per share data)*

| Sl. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 31 December 2015 | 30 September 2015 | 31 December 2014 | 31 December 2015 | 31 December 2014 | 31 March 2015 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Audited |
| 1 | **Income from operations** | | | | | | |
| | a) Revenue from operations, net | 3,088.50 | 2,814.59 | 2,701.67 | 9,200.04 | 8,552.60 | 12,412.90 |
| | b) Other operating income | 45.73 | 35.86 | 20.53 | 177.19 | 194.94 | 213.32 |
| | **Total income from operations (net)** | **3,134.23** | **2,850.45** | **2,722.20** | **9,377.23** | **8,747.54** | **12,626.22** |
| 2 | **Expenses** | | | | | | |
| | a) Cost of material consumed | 1,292.89 | 1,109.73 | 1,020.27 | 3,917.64 | 4,041.67 | 6,109.84 |
| | b) Changes in inventories of finished goods, work-in-progress | (59.26) | (45.94) | 127.95 | 24.43 | 58.84 | 273.89 |
| | c) Employee benefit expense | 443.35 | 414.91 | 345.45 | 1,252.36 | 1,028.89 | 1,368.14 |
| | d) Depreciation and amortisation expenses | 433.01 | 397.15 | 386.49 | 1,216.90 | 1,130.51 | 1,498.73 |
| | e) Rent | 421.88 | 393.63 | 370.85 | 1,207.33 | 1,042.56 | 1,415.47 |
| | f) Other expenses | 478.82 | 417.69 | 368.52 | 1,328.09 | 1,145.66 | 1,567.61 |
| | **Total expenses** | **3,010.69** | **2,687.17** | **2,619.53** | **8,946.75** | **8,448.13** | **12,233.68** |
| 3 | **Profit from operations before other income, finance costs and exceptional items (1 - 2)** | **123.54** | **163.28** | **102.67** | **430.48** | **299.41** | **392.54** |
| 4 | Other income | 32.41 | 16.42 | 26.57 | 71.04 | 72.35 | 91.12 |
| 5 | **Profit from ordinary activities before finance costs and exceptional items (3 + 4)** | **155.95** | **179.70** | **129.24** | **501.52** | **371.76** | **483.66** |
| 6 | Finance costs | 111.23 | 138.51 | 138.87 | 380.02 | 410.53 | 555.02 |
| 7 | **Profit / (loss) from ordinary activities after finance costs but before exceptional items (5 - 6)** | **44.72** | **41.19** | **(9.63)** | **121.50** | **(38.77)** | **(71.36)** |
| 8 | Exceptional income / (expense) | - | - | - | - | - | - |
| 9 | **Profit / (loss) from ordinary activities before tax (7 - 8)** | **44.72** | **41.19** | **(9.63)** | **121.50** | **(38.77)** | **(71.36)** |
| 10 | Tax expense, net | 20.98 | 23.15 | 18.09 | 60.81 | 30.84 | 71.95 |
| 11 | **Net profit / (loss) after tax (9-10)** | **23.74** | **18.04** | **(27.72)** | **60.69** | **(69.61)** | **(143.31)** |
| 12 | Paid-up equity share capital (face value of Rs 10 each) | 168.06 | 162.60 | 162.60 | 168.06 | 162.60 | 162.60 |
| 13 | Reserves (excluding revaluation reserve) | - | - | - | - | - | 7,403.55 |
| 14 | Earnings / (loss) per share (not annualised) | | | | | | |
| | Basic (Rs) | 0.15 | 0.11 | (0.17) | 0.37 | (0.44) | (0.91) |
| | Diluted (Rs) (refer note 6)* | 0.15 | 0.11 | (0.17) | 0.37 | (0.44) | (0.91) |

* Except for 3 months ended 30 September 2015, the potential equity shares are anti dilutive in nature.

For Coffee Day Global Limited

Managing Director

B S R & Co. LLP
BANGALORE 560 071
CHARTERED ACCOUNTANTS

**Coffee Day Global Limited**

**Registered office: K. M. Road, Chikamagalur**

Consolidated segment wise revenue, results and capital employed for the quarter and nine months ended 31 December 2015

*(Rs in Millions)*

| Sl. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 31 December 2015 | 30 September 2015 | 31 December 2014 | 31 December 2015 | 31 December 2014 | 31 March 2015 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Audited |
| 1 | **Segment revenue** | | | | | | |
| | a) Production, procurement and export division | 414.98 | 170.75 | 312.35 | 1,385.47 | 1,608.03 | 3,115.82 |
| | b) Retail operation | 2,719.25 | 2,679.70 | 2,409.85 | 7,991.76 | 7,139.51 | 9,510.40 |
| | **Total income from operations (net)** | **3,134.23** | **2,850.45** | **2,722.20** | **9,377.23** | **8,747.54** | **12,626.22** |
| 2 | **Segment results** | | | | | | |
| | **Profit / (loss) before tax and interest from each segment** | | | | | | |
| | a) Production, procurement and export division | 54.11 | (6.64) | 14.92 | 55.44 | 30.16 | 55.40 |
| | b) Retail operation | 69.43 | 169.92 | 87.75 | 375.04 | 269.25 | 337.14 |
| | **Total** | **123.54** | **163.28** | **102.67** | **430.48** | **299.41** | **392.54** |
| | **Unallocable expenses, net** | 78.82 | 122.09 | 112.30 | 308.98 | 338.18 | 463.90 |
| | **Profit / (loss) before tax** | **44.72** | **41.19** | **(9.63)** | **121.50** | **(38.77)** | **(71.36)** |
| 3 | **Capital employed** | | | | | | |
| | a) Production, procurement and export division | 2,584.53 | 2,098.10 | 2,247.39 | 2,584.53 | 2,247.39 | 2,847.21 |
| | b) Retail operation | 9,521.94 | 8,546.36 | 10,124.14 | 9,521.94 | 10,124.14 | 8,897.22 |
| | **Total** | **12,106.47** | **10,644.46** | **12,371.53** | **12,106.47** | **12,371.53** | **11,744.43** |
| | **Unallocable assets / (liability)** | 2,449.30 | 709.42 | (1,453.51) | 2,449.30 | (1,453.51) | (1,240.24) |
| | | **14,555.77** | **11,353.88** | **10,918.02** | **14,555.77** | **10,918.02** | **10,504.19** |

For Coffee Day Global Limited

Managing Director

B S R & Co. LLP
BANGALORE 560 071
CHARTERED ACCOUNTANTS

**Notes:**

1 The above results of Coffee Day Global Limited ("the Company"), its subsidiaries and joint ventures, (collectively known as "the CDGL Group") are prepared in accordance with requirement of the Accounting Standard-21 "Consolidated Financial Statements" prescribed by Companies (Accounting Standard) Rules, 2006 (as amended) and in the format as 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 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 Regulations, 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.

3 The consolidated figures above include figures of subsidiaries namely Amalgamated Holdings Limited, Ganga Coffee Curing Works Limited, A.N Coffeeday International Limited, Coffeelab Limited, Coffee Day Properties (India) Private Limited and Classic Coffee Curing Works and a joint venture namely Coffee Day Schaerer Technologies Private Limited.

4 The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 11 February 2016 and have undergone a "Limited Review" by the Statutory Auditors of the Company and have issued an unqualified review report. The review report of the Statutory Auditors is being filed with Bombay Stock Exchange and National Stock Exchange and is available on the Company's website at www.coffeeday.com.

5 During the three months period ended 31 December 2015, the Company has converted 3,970,222 number of optionally convertible International Financial Corporation subscribed "A" preference share held by International Financial Corporation (2,894,411 preference shares) and V. G. Siddhartha (1,075,811 preference shares) into 3,970,222 number of equity shares and 900,000 number of optionally convertible International Financial Corporation subscribed "B" preference share into 1,491,863 number of equity shares as per the terms and conditions specified in the agreement. Subsequent to the conversion of the preference shares, V. G. Siddhartha has bought 4,386,274 shares held by International Financial Corporation.

6 During the three months ended 31 December 2015, CDGL has issued 41,000,000 number of compulsorily convertible debenture of Rs 100 each to Coffee Day Enterprises Limited (CDEL), the holding Company aggregating Rs 4,100 million. The terms of conversion will be agreed after 4 years and 9 months from the date of issue and accordingly the impact on EPS cannot be presently ascertained.

7 Previous period's / year's figures have been regrouped / reclassed, where necessary, to conform to current period's classification.

For and on behalf of the Board of Directors

**V. G. Siddhartha**
**Managing Director**
Coffee Day Global Limited
Place: Bangalore
Date: 11 February 2016

B S R & Co. LLP ★ BANGALORE 560 071 ★ CHARTERED ACCOUNTANTS

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**Review report to the Board of Directors of Coffee Day Global Limited**

1. We have reviewed the accompanying Consolidated Unaudited Financial Results ("the Statement") of Coffee Day Global Limited ("the Company"), its subsidiaries and joint venture as detailed in note 3 of the Statement, for the quarter and nine months ended 31 December 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on 11 February 2016. As detailed in note 2 to the Statement, the Management has voluntarily adopted the preparation of this Statement for its submission to Bangalore Stock Exchange and National Stock Exchange, India. Our responsibility is to issue a report on this Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements ('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 Statement is 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.

3. We did not review the unaudited financial results of certain subsidiaries and joint venture which have been incorporated in the Statement. The financial results of these subsidiaries and joint ventures have not been subjected to review either by us or other auditors, and therefore, the unaudited financial results for the quarter and nine months period ended 31 December 2015 of these entities have been furnished to us by the Management. These subsidiaries and joint ventures account for 2.10% and 1.63% of the total income from operations for the quarter and nine months ended 31 December 2015 respectively, as shown in the statement.

4. Based on our review conducted as explained in paragraphs 1 and 2 and on consideration of matters as explained in the paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement for the quarter and the nine months ended 31 December 2015, has not been prepared in accordance with applicable accounting standards and other recognised accounting practices and policies.

*for* **B S R & Co. LLP**
*Chartered Accountants*
Membership number: 101248W/W-100022

**Supreet Sachdev**
*Partner*
Membership number: 205385

Place: Bangalore
Date: 11 February 2016