



20th October, 2020

To

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex,
Bandra East, MUMBAI – 400051.

Dear Sir,

Sub: Submission of Un-audited Financial Results of the Company and Limited Review Report as per provisions of Regulation 33 of SEBI(LODR)

Ref: Our Company Code – CCL

1. Un-audited standalone and consolidated Financial Results of the Company for second quarter and half year ended 30th September, 2020.
2. Standalone and Consolidated Statement of Assets and Liabilities for the half year ended 30th September, 2020
3. Standalone and Consolidated Cash Flow Statement for the half year ended 30th September, 2020
4. A certified copy of Limited Review Report on standalone financials for second quarter ended 30th September, 2020 by the Statutory Auditors.
5. A certified copy of Limited Review Report on consolidated financials for second quarter ended 30th September, 2020 by the Statutory Auditors.

This is for your information and necessary records.

Regards,

For **CCL Products (India) Limited**

Sridevi Dasari
Company Secretary & Compliance Officer
Encl: as above

CCL PRODUCTS (INDIA) LIMITED

CORPORATE OFFICE

7-1-24/2/D, "Greendale", Ameerpet, Hyderabad - 500016, Telangana, India.

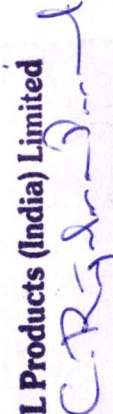
☎ +91 40 2373 0855

REGISTERED OFFICE

Duggirala, Guntur Dist. 522330, A.P., India. | CIN L15110AP1961PLC000874

☎ +91 8644 277294 | ✉ info@continental.coffee | 🌐 www.cclproducts.com 🌐 www.continental.coffee

CCL Products (India) Limited							
Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330 (CIN: L15110AP1961PLC000874)							
Standalone financial results for the quarter and half-year ended September 30, 2020							Rs.in Lakhs
S No	Particulars	Quarter ended September 30,2020	Quarter ended June 30,2020	Quarter ended September 30,2019	Half-Year ended September 30,2020	Half-Year ended September 30,2019	Year ended March 31,2020
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	Income						
	a) Revenue from Operations	20,487.62	17,587.91	22,231.04	38,075.53	42,838.85	82,264.70
	Total Revenue from operations	20,487.62	17,587.91	22,231.04	38,075.53	42,838.85	82,264.70
	b) Other Income	39.79	38.38	2.75	78.17	5,880.67	13,394.34
	Total Income	20,527.41	17,626.29	22,233.79	38,153.70	48,719.52	95,659.04
2	Expenses						
	a) Cost of materials Consumed	9,011.23	8,264.94	13,070.80	17,276.17	23,480.37	41,809.70
	b) Changes in inventories	1,283.24	1,074.74	(903.28)	2,357.98	(575.71)	(2,926.89)
	c) Employee benefits expense	1,124.91	1,104.92	1,156.49	2,229.83	2,202.63	5,005.45
	d) Finance Costs	359.89	452.24	464.41	812.13	878.71	1,691.48
	e) Depreciation	674.23	663.90	688.94	1,338.13	1,260.84	2,542.74
	f) Other Expenses	4,748.47	3,642.34	5,098.64	8,390.81	8,583.92	17,703.31
	Total Expenses (a to f)	17,201.98	15,203.09	19,576.00	32,405.06	35,830.76	65,825.78
3	Profit before tax (1-2)	3,325.43	2,423.19	2,657.79	5,748.64	12,888.76	29,833.26
4	Tax expenses						
	- Income Tax	992.20	714.09	897.71	1,706.29	2,419.95	5,221.64
	- Deferred Tax	367.00	26.30	(655.77)	393.30	(171.99)	718.36
5	Net Profit for the period (3-4)	1,966.23	1,682.80	2,415.85	3,649.05	10,640.80	23,893.26
6	Other comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(21.20)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	7.41
	b) (i) Items that will be reclassified to profit or loss	140.24	31.56	(21.25)	171.80	(185.49)	(563.15)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	140.24	31.56	(21.25)	171.80	(185.49)	(576.94)
7	Total Comprehensive income (5 +6)	2,106.46	1,714.36	2,394.60	3,820.84	10,455.31	23,316.32
8	Paid-up Equity Share Capital (Rs.2/- per Equity Share)	2,660.56	2,660.56	2,660.56	2,660.56	2,660.56	2,660.56
9	Other Equity						76,580.84
10	Earnings per share (Face Value of Rs.2/- each) ;						
	(a) Basic	1.48	1.26	1.82	2.74	8.00	17.96
	(b) Diluted	1.48	1.26	1.82	2.74	8.00	17.96

For CCL Products (India) Limited

 C. RAJENDRA PRASAD
 Executive Chairman

CCL Products (India) Limited
Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330
(CIN: L15110AP1961PLC000874)

Rs.in Lakhs

Consolidated financial results for the quarter and half-year ended September 30, 2020

S No	Particulars	Quarter ended September 30,2020	Quarter ended June 30,2020	Quarter ended September 30,2019	Half-Year ended September 30,2020	Half-Year ended September 30,2019	Year ended March 31,2020
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	Income						
	a) Revenue from Operations	32,214.33	28,920.58	29,868.76	61,134.91	57,186.19	1,13,915.27
	Total Revenue from operations	32,214.33	28,920.58	29,868.76	61,134.91	57,186.19	1,13,915.27
	b) Other Income	7.68	5.01	41.67	12.69	96.54	449.77
	Total Income	32,222.01	28,925.59	29,910.43	61,147.60	57,282.73	1,14,365.04
2	Expenses						
	a) Cost of materials Consumed	15,100.37	14,645.16	16,674.72	29,745.53	31,683.54	59,191.49
	b) Changes in inventories	1,087.04	1,174.36	(749.92)	2,261.40	(1,422.84)	(3,250.11)
	c) Employee benefits expense	1,801.10	1,688.77	1,640.12	3,489.87	3,134.37	7,034.11
	d) Finance Costs	385.02	460.84	499.38	845.86	942.60	1,796.33
	e) Depreciation	1,260.42	1,254.13	1,255.88	2,514.55	2,359.58	4,711.22
	f) Other Expenses	6,472.41	5,124.84	6,145.88	11,597.25	10,692.76	22,350.50
	Total Expenses (a to f)	26,106.37	24,348.10	25,466.06	50,454.47	47,390.00	91,833.54
3	Profit before tax (1-2)	6,115.64	4,577.49	4,444.37	10,693.13	9,892.73	22,531.50
4	Tax expenses						
	- Income Tax	992.20	714.09	897.71	1,706.29	2,419.95	5,274.31
	- Deferred Tax	377.13	14.91	(660.67)	392.04	(201.61)	663.60
5	Net Profit for the period (3-4)	4,746.31	3,848.49	4,207.33	8,594.80	7,674.38	16,593.60
6	Other comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(28.57)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	7.41
	b) (i) Items that will be reclassified to profit or loss	16.42	188.45	558.74	204.87	157.24	1,354.95
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	16.42	188.45	558.74	204.87	157.24	1,333.79
7	Total Comprehensive income (5 +6)	4,762.73	4,036.94	4,766.07	8,799.67	7,831.63	17,927.39
8	Paid-up Equity Share Capital (Rs.2/- per Equity Share)	2,660.56	2,660.56	2,660.56	2,660.56	2,660.56	2,660.56
9	Other Equity						90,178.97
10	Earnings per share (Face Value of Rs.2/- each) ;						
	(a) Basic	3.57	2.89	3.16	6.46	5.77	12.47
	(b) Diluted	3.57	2.89	3.16	6.46	5.77	12.47

For CCL Products (India) Limited

C. RAJENDRA PRASAD
Executive Chairman

Notes :-

1. The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) rules 2016.

2. The above Financial results recommended by the Audit Committee are considered and approved by the Board of Directors at their meeting held on 20th October, 2020.

3. The Standalone Financial results are reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and financials of M/s.Ngon Coffee Company Limited, material overseas subsidiary of the Company were reviewed by other auditors.

4. Other Income in Standalone Financial Statements for the half year ended 30th Sept. 2019 included the dividend income of Rs.5843.34 Lakhs received from the wholly owned overseas subsidiary of the Company i.e M/s.Ngon Coffee Company Limited, Vietnam

5. Estimation uncertainty relating to the global health pandemic on COVID-19

The management has considered the possible effects, if any, that may result from the pandemic relating to COVID - 19 on the carrying amounts of trade receivables & inventories. In assessing the recoverability of receivables, the Company has considered internal and external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes and future economic conditions.

6. The entire operations of the Company relate to only one segment viz., Coffee and Coffee related products. Hence segmental reporting as per Ind AS 108 is not made.

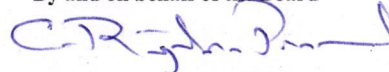
7. The Board of Directors declared an interim dividend of Rs.2/- per equity share on a face value of Rs.2/- per share for the financial year 2020-21.

8. Previous Year/ Period figures have been regrouped and recast, wherever necessary, inline with the current period presentation.

9. The results for the Quarter ended 30th September, 2020 are also available on Bomabay Stock Exchange website, the National Stock Exchange website and on the Company's website.

Place : Hyderabad
Date : 20.10.2020

By and on behalf of the Board



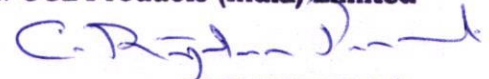
Challa Rajendra Prasad
Executive Chairman

CCL Products (India) Limited
Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330
(CIN: L15110AP1961PLC000874)
Statement of Assets & Liabilities

Rs.in Lakhs

S No	Particulars	Standalone		Consolidated	
		As at September 30,2020	As at March 31,2020	As at September 30,2020	As at March 31,2020
		Un Audited	Audited	Un Audited	Audited
I.	ASSETS				
	Non-current assets				
(a)	Property plant and Equipment	56,638.24	56,712.17	71,276.34	72,362.00
(b)	Capital Work Inprogress	11,294.81	9,709.62	16,676.95	10,017.91
(c)	Intangible assets	0.82	0.82	1.50	1.50
(d)	Financial assets				
	(i) Investments	15,858.69	15,858.69	148.01	148.01
	(ii) Other financial assets	488.73	527.55	530.12	556.97
(e)	Other non current assets	4,322.65	4,249.95	4,322.65	4,249.95
	Total non-Current assets	88,603.94	87,058.79	92,955.57	87,336.34
	Current assets				
(a)	Inventories	17,974.13	18,754.11	23,671.02	26,041.95
(b)	Financial assets				
	(i) Trade receivables	15,537.05	21,555.09	29,062.78	26,811.36
	(ii) Cash and cash equivalent	4,978.62	1,844.56	9,292.22	3,869.25
	(iii) Other financial assets	2,274.60	2,215.42	8.28	8.28
(c)	Other current assets	5,476.98	3,365.33	7,890.94	6,870.59
	Total current assets	46,241.38	47,734.50	69,925.25	63,601.44
	TOTAL ASSETS	1,34,845.32	1,34,793.29	1,62,880.82	1,50,937.79
II.	EQUITY AND LIABILITIES				
	Equity				
(a)	Equity Share Capital	2,660.56	2,660.56	2,660.56	2,660.56
(b)	Other Equity	80,401.69	76,580.85	98,978.64	90,178.97
	Total Equity	83,062.25	79,241.40	1,01,639.20	92,839.53
	Liabilities				
	Non-current liabilities				
(a)	Financial Liabilities				
	(i) Borrowings	17,458.06	21,945.71	21,958.06	24,945.71
	(ii) Other Financial Liability	702.88	874.68	702.88	874.68
(b)	Deferred tax liabilities (net)	5,090.77	4,704.88	5,009.57	4,624.94
(b)	Provisions	-	-	32.12	32.12
	Total non-current liabilities	23,251.72	27,525.28	27,702.63	30,477.45
	Current liabilities				
(a)	Financial Liabilities				
	(i) Borrowings	14,787.67	14,270.14	20,151.01	14,270.14
	(ii) Trade payables	2,512.04	1,714.56	2,584.86	2,463.54
	(iii) Other financial liabilities	9,015.35	9,518.78	9,033.39	9,827.96
(b)	Current Tax Liability	300.91	-	300.91	-
(c)	Other current liabilities	1,915.37	2,523.12	1,468.83	1,059.17
	Total current liabilities	28,531.35	28,026.61	33,538.99	27,620.80
	TOTAL EQUITY AND LIABILITIES	1,34,845.32	1,34,793.29	1,62,880.82	1,50,937.79

For CCL Products (India) Limited



C. RAJENDRA PRASAD
Executive Chairman

CCL Products (India) Limited Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330 (CIN: L15110AP1961PLC000874)			
Rs.in Lakhs			
STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2020			
Particulars	As at September 30,2020	As at March 31,2020	As at September 30,2019
Cash Flows from Operating Activities			
Net profit before tax	5,748.64	29833.26	12888.75
Adjustments for :			
Depreciation and amortization expense	1338.13	2542.74	1260.84
Provision for doubtful debts/advances/ impairment	17.51	37.29	59.58
Dividend Income	-	(13128.75)	(5860.25)
(Profit)/Loss on sale of assets	-	5.59	-
Other Comprehensive Income	-	(21.20)	-
Foreign Exchange (gain)/loss on Loan	(314.79)	1432.22	378.43
Operating profit before working capital changes	6789.49	20701.15	8727.35
Movements in Working Capital			
(Increase)/Decrease in Trade Receivables	6000.53	(6701.62)	(3982.81)
(Increase)/Decrease in Other financial assets	(20.37)	(1812.61)	573.57
(Increase)/Decrease in Inventories	779.98	(4234.81)	295.23
(Increase)/Decrease in Other Current Assets	(1581.82)	(9.45)	103.25
(Increase)/Decrease in Other Non Current Assets	(72.69)	(399.66)	-
Increase/(Decrease) in Trade Payables	797.48	(3716.28)	(3619.72)
Increase/(Decrease) in Other financial liabilities	(458.42)	551.92	235.37
Increase/(Decrease) in Other Current liabilities	(607.75)	793.71	(1277.39)
Changes in Working Capital	4836.93	(15528.81)	(7672.50)
Cash generated from operations	11626.42	5172.34	1054.85
Direct Taxes Paid	(1405.38)	(5294.33)	(2662.98)
Net Cash from operating activities	10221.04	(122.00)	(1608.14)
Cash flows from Investing Activities			
Purchase of Fixed Assets (Including CWIP)	(2857.67)	(4534.83)	(989.69)
Sale of Fixed assets	-	19.98	-
Investment in Subsidiaries	-	(1.00)	-
Dividend Income	-	13128.75	5860.25
Creditor for Capital goods	345.92	(1211.32)	(972.78)
Advance for Fixed Assets	(529.83)	(396.83)	(166.19)
Net Cash From/ (Used In) Investing Activities	(3041.59)	7004.76	3731.59
Cash flows from Financing Activities			
Proceeds from/ (Repayment) Long term borrowings	(4563.79)	4898.96	2166.67
Proceeds from/(Repayment of) Short-term borrowings	517.53	(2575.46)	(455.82)
Dividend and corporate dividend tax paid	-	(8979.38)	(2327.99)
Net Cash From/ (Used In) Financing Activities	(4046.26)	(6655.88)	(617.15)
Net Increase/(Decrease) in cash and cash equivalents	3133.28	226.88	1506.31
Cash and Cash equivalents at the beginning of the year	1740.67	1513.79	1513.79
Cash and Cash equivalents at the ending of the year	4874.73	1740.67	3020.10

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	As at September 30,2020	As at March 31,2020	As at September 30,2019
Cash and Cash Equivalents/ Bank Balances	4,978.62	1,844.56	3,094.74
Less: Unclaim dividend	103.89	103.89	74.65
Cash and Cash Equivalents/ Bank Balances	4,874.73	1,740.67	3,020.10

For **CCL Products (India) Limited**

C. Rajendra Prasad

C. RAJENDRA PRASAD
Executive Chairman

CCL Products (India) Limited Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330 (CIN: L15110AP1961PLC000874)			
Rs.in Lakhs			
CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2020			
Particulars	As at September 30,2020	As at March 31,2020	As at September 30,2019
Cash Flows from Operating Activities			
Net profit before tax	10693.13	22531.51	9892.73
Adjustments for :			
Depreciation and amortization expense	2514.55	4711.22	2359.58
Provision for doubtful debts/advances/ impairment	110.75	(26.14)	(54.08)
Dividend Income	-	(16.92)	(16.92)
Foreign currency Translation	(281.72)	3350.31	721.17
Other Comprehensive Income	-	(28.57)	-
Operating profit before working capital changes	13036.70	30521.41	12902.48
Movements in Working Capital			
(Increase)/Decrease in Trade Receivables	(2362.16)	(3266.84)	303.85
(Increase)/Decrease in Other financial assets	26.85	441.55	624.07
(Increase)/Decrease in Inventories	2370.93	(5847.12)	(1565.86)
(Increase)/Decrease in Other Current Assets	(583.38)	(2437.90)	(110.72)
(Increase)/Decrease in Other Non Current Assets	(72.69)	(399.65)	-
Increase/(Decrease) in Trade Payables	121.32	(3242.43)	(3577.90)
Increase/(Decrease) in Other financial liabilities	(794.57)	801.71	179.68
Increase/(Decrease) in Other Current liabilities	440.33	(741.49)	(1038.30)
Increase/(Decrease) in Provisions	-	15.60	12.34
Changes in Working Capital	(853.38)	(14676.59)	(5172.84)
Cash generated from operations	12183.33	15844.82	7729.65
Direct Taxes Paid	(1405.38)	(5347.01)	(2665.26)
Net Cash from operating activities	10777.95	10497.82	5064.39
Cash flows from Investing Activities			
Purchase of Fixed Assets (Including CWIP)	(8096.22)	(6380.11)	(1317.47)
Dividend Income	-	16.92	16.92
Creditor for Capital goods	360.25	(1207.62)	(972.78)
Advance for Fixed Assets	(436.97)	(1272.57)	(153.60)
Net Cash From/ (Used In) Investing Activities	(8172.93)	(8843.38)	(2426.93)
Cash flows from Financing Activities			
Proceeds from/ (Repayment) Long term borrowings	(3063.79)	7898.95	2166.68
Proceeds from/(Repayment of) Short-term borrowing	5880.86	(4075.46)	(976.16)
Dividend and corporate dividend tax paid	-	(8979.38)	(2327.99)
Net Cash From/ (Used In) Financing Activities	2817.08	(5155.89)	(1137.48)
Net Increase/(Decrease) in cash and cash equivalents	5422.97	(3501.45)	1499.98
Cash and Cash equivalents at the beginning of the year	3765.37	7266.82	7266.82
Cash and Cash equivalents at the ending of the year	9188.34	3765.37	8766.79

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	As at September 30,2020	As at March 31,2020	As at September 30,2019
Cash and Cash Equivalents/ Bank Balances	9292.22	3869.25	8841.44
Less: Unclaim dividend	103.89	103.89	74.65
Cash and Cash Equivalents/ Bank Balances	9188.33	3765.37	8766.79

For CCL Products (India) Limited

C. Rajendra Prasad
C. RAJENDRA PRASAD
 Executive Chairman



Auditor's Report on Standalone Unaudited Quarterly and Year to date Financial Results of M/s CCL PRODUCTS (INDIA) LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
CCL PRODUCTS (INDIA) LIMITED**

We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s CCL PRODUCTS (INDIA) LIMITED** for the Quarter ended 30th September, 2020 and for the Period from 1st April, 2020 to 30th September, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (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 Ramanatham & Rao
Chartered Accountants
FRN: 2934S

(K SREENIVASAN)
Partner
ICAI Regn.No.206421
UDIN: 20206421AAAAHC6806

Place: Hyderabad
Date: 20th October, 2020





Independent Auditor's Review Report on Consolidated unaudited quarterly and year to date financial results of M/s CCL Product (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
CCL PRODUCTS (INDIA) LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **CCL Product (India) Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30th September, 2020 and for the period from 1st April, 2020 to 30th September, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. 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 also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- (i) Jayanti Pte Ltd., Singapore
- (ii) Ngon Coffee Company Ltd., Vietnam
- (iii) Continental Coffee SA (formerly known as Grandsaugreen SA), Switzerland
- (iv) Continental Coffee Private Limited., India
- (v) CCL Beverages Private Limited., India

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of 1 (one) subsidiary included in the consolidated unaudited financial results, whose financial results total revenues of Rs. 9,304.24 Lakhs for the quarter ending 30th September, 2020 and Rs. 20,008.90 Lakhs for the half year ending 30th September, 2020, total net profit/(loss) after tax of Rs. 2,526.82 Lakhs for the quarter ending 30th September, 2020 and Rs. 5,045.79 Lakhs for the half year ending 30th September, 2020, total comprehensive income/loss of Rs. 2,526.82 Lakhs for the quarter ending 30th September, 2020 and Rs. 5,045.79 Lakhs for the half year ending 30th September, 2020, and Cash flows (net) of Rs. 152.42 lakhs for the period from 1st April, 2020 to 30th September, 2020, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the matters.



Ramanatham & Rao

Chartered Accountants

7. The consolidated in audited financial results includes the financial results of 4 (Four) subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 8,075.82 Lakhs for the quarter ending 30th September, 2020 and Rs. 13,657.99 Lakhs for the half year ending 30th September, 2020, total net profit/(loss) after tax of Rs. 222.49 Lakhs for the quarter ending 30th September, 2020 and Rs. (15.79) Lakhs for the half year ending 30th September, 2020, total comprehensive income/(loss) of Rs. 222.49 Lakhs for the quarter ending 30th September, 2020 and Rs. (15.79) Lakhs for the half year ending 30th September, 2020, and Cash flows (net) of Rs. 3529.88 Lakhs for the period from 1st April, 2020 to 30th September, 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Ramanatham & Rao
Chartered Accountants
FRN: 2934S



(K SREENIVASAN)
Partner
ICAI Regn.No.206421
UDIN: 20206421AAAAHD5202

Place: Hyderabad
Date: 20th October, 2020

