

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

(All amounts are in INR Lakh except share data or unless otherwise stated)

Standalone Audited financial results for the quarter and year ended March 31, 2024

S No	Particulars	Quarter ended March 31,2024	Quarter ended December 31,2023	Quarter ended March 31,2023	Year ended March 31,2024	Year ended March 31,2023
		Audited	Unaudited	Audited	Audited	Audited
				* Restated		* Restated
1	Income					
	a) Revenue from Operations	40,524.73	32,694.32	32,969.59	1,45,616.98	1,35,612.97
	Total Revenue from operations	40,524.73	32,694.32	32,969.59	1,45,616.98	1,35,612.97
	b) Other Income	385.93	79.01	271.80	559.78	4,058.46
	Total Income	40,910.66	32,773.33	33,241.39	1,46,176.76	1,39,671.43
2	Expenses					
	a) Cost of materials Consumed	22,498.92	19,635.31	19,829.55	78,724.83	73,335.88
	b) Changes in inventories of finished goods, work-in progress and stock- in-trade	(1,706.96)	(3,557.35)	(3,991.58)	(3,527.73)	(62.65)
	c) Employee benefits expense	2,795.77	2,608.37	2,953.64	10,078.99	7,932.87
	d) Finance costs	1,314.09	1,208.03	827.09	4,518.20	2,658.73
	e) Depreciation and amortization expenses	1,942.98	1,055.81	1,022.73	5,181.32	3,639.08
	f) Other Expenses	11,631.15	9,853.55	8,288.58	39,184.06	32,540.44
	Total Expenses (a to f)	38,475.95	30,803.71	28,930.01	1,34,159.67	1,20,044.35
3	Profit before tax (1-2)	2,434.71	1,969.61	4,311.38	12,017.09	19,627.07
4	Tax expenses					
	- Income Tax	420.95	345.21	765.07	2,093.86	3,446.69
	- Deferred Tax	6.17	10.94	(1,484.07)	392.62	(1,355.85)
5	Net Profit for the period (3-4)	2,007.60	1,613.46	5,030.40	9,530.62	17,536.25
6	Other comprehensive income					
	a) (i) Items that will not be reclassified to profit or loss	(105.57)	-	(63.12)	(105.57)	(63.12)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	36.89	-	22.05	36.89	22.05
	b) (i) Items that will be reclassified to profit or loss	-	-	82.97	(25.78)	82.97
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.00)	-	(28.99)	9.01	(28.99)
	Total other comprehensive income	(68.68)	-	12.91	(85.45)	12.92
7	Total Comprehensive income (5 +6)	1,938.91	1,613.46	5,043.31	9,445.16	17,549.17
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
9	Other Equity				1,08,756.98	1,05,205.38
10	Earnings per share (Face Value of Rs.2/- each) ;					
	(a) Basic	1.51	1.21	3.78	7.16	13.18
	(b) Diluted	1.51	1.21	3.78	7.15	13.18

Standalone results notes:

1. The above statement of audited standalone financial results of CCL Products (India) Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on May 11, 2024. The Statutory Auditors have issued an unmodified report thereon.

2. The Standalone operations of the Company relates to two segments viz., Coffee and Coffee related products & FMCG Products Division. However, the FMCG Products Division does not meet the reportable segment requirements as per Ind AS 108 and hence segmental reporting is not made.

3. On October 18, 2023, the Hon'ble National Company Law Tribunal (NCLT) approved the Scheme of Demerger of Marketing and Distribution of Coffee and FMCG Products Division of Continental Coffee Products Private Limited into CCL Products (India) Limited with appointed date as October 1, 2022. Following the guidance available under Appendix C of Ind AS 103, the financial information in the financial statements in respect of prior periods has been restated from that date. Consequently, the financial information for the quarter ended June 30, 2023 and for the quarter and year ended March 31, 2023 has been restated to give effect to this Demerger.

4. Employee benefit expenses for the year ending March 31, 2024 includes Rs. 612.01 lakhs towards CCL EMPLOYEE STOCK OPTION SCHEME - 2022 provided as per "Ind AS 102 - Share Based Payments".

5. The Company, in its Board Meeting held on March 18, 2024 allotted 5,00,000 (Five Lakh) equity shares of Rs.2/- each at a price of Rs.2/- to M/s "CCL EMPLOYEES TRUST", to be eventually transferred to the employees pursuant to the its ESOP Plan. The Company received Listing and Trading approval from NSE and also from BSE vide their respective letters dated 01.04.2024, both effective 02.04.2024. However, the said shares do not form part of Issued / paid up Capital of the Company as laid above, in view of requirements as prescribed under IND – AS.

6 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures of the full financial year and limited reviewed year to date figures upto the third quarter of the financial year.

7 No material adjustments were made in the results for the current quarter/year which pertain to earlier periods/year. Hence, the figures have not been regrouped or reclassified.

8. The Board of Directors, at their meeting held on May 11, 2024, have recommended a final dividend of Rs.2.00 per equity share of Rs.2/- each, subject to the approval of the shareholders. The Board of Directors declared an interim dividend of Rs.2.50 per equity share of nominal value of Rs.2/- each during the financial year 2023-24, thereby the total dividend for financial year 2023-24 is Rs.4.50 per equity share.

9. The results for the Quarter ended March 31, 2024 are also available on Bombay Stock Exchange website, the National Stock Exchange website and on the Company's website.

By and on behalf of the Board

Place : Hyderabad
Date : 11.05.2024

Challa Rajendra Prasad
Executive Chairman

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

(All amounts are in INR Lakh except share data or unless otherwise stated)

Consolidated Audited financial results for the quarter and year ended March 31, 2024

S No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		March 31,2024	December 31,2023	March 31,2023	March 31,2024	March 31,2023
		Audited	Unaudited	Audited	Audited	Audited * Restated
1	Income					
	a) Revenue from Operations	72,671.71	66,448.21	52,008.18	2,65,370.08	2,07,121.60
	Total Revenue from operations	72,671.71	66,448.21	52,008.18	2,65,370.08	2,07,121.60
	b) Other Income	410.96	113.05	240.48	631.59	325.58
	Total Income	73,082.66	66,561.26	52,248.66	2,66,001.66	2,07,447.18
2	Expenses					
	a) Cost of materials Consumed	46,455.09	42,866.14	28,831.43	1,62,936.55	1,14,047.35
	b) Changes in inventories of finished goods, work-in progress and stock- in-trade	(5,046.68)	(3,780.67)	(3,916.26)	(7,732.80)	(1,089.34)
	c) Employee benefits expense	4,626.26	3,587.84	3,952.95	14,559.78	11,346.96
	d) Finance costs	2,129.09	2,319.68	1,060.88	7,771.34	3,440.09
	e) Depreciation and amortization expenses	3,053.48	2,217.44	1,015.38	9,767.20	6,370.45
	f) Other Expenses	14,823.51	12,681.50	11,833.33	51,075.83	42,831.41
	Total Expenses (a to f)	66,040.75	59,891.93	42,777.72	2,38,377.90	1,76,946.92
3	Profit before tax (1-2)	7,041.91	6,669.33	9,470.95	27,623.76	30,500.26
4	Tax expenses					
	- Income Tax	580.43	356.94	887.39	2,290.39	3,484.96
	- Deferred Tax	(60.74)	(16.15)	54.53	325.60	(1,381.07)
5	Net Profit for the period (3-4)	6,522.22	6,328.53	8,529.03	25,007.77	28,396.37
6	Other comprehensive income					
	a) (i) Items that will not be reclassified to profit or loss	(105.57)	-	(63.12)	(105.57)	(63.12)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	36.89	-	22.05	36.89	22.05
	b) (i) Items that will be reclassified to profit or loss	(1,531.21)	596.03	284.43	(1,402.75)	2,587.46
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.00)	-	(28.99)	9.01	(28.99)
	Total other comprehensive income	(1,599.90)	596.03	214.38	(1,462.43)	2,517.41
7	Total Comprehensive income (5 +6)	4,922.33	6,924.56	8,743.40	23,545.35	30,913.77
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
9	Other Equity				1,64,720.68	1,47,068.88
	Net profit for the year	6,522.22	6,328.53	8,529.03	25,007.77	28,396.37
	Attributable to:					
	Owners of the company	6,522.22	6,328.53	8,529.03	25,007.77	28,396.37
	Non-controlling interest	-	-	-	-	-
	Other comprehensive income for the year	(1,599.90)	596.03	214.38	(1,462.43)	2,517.41
	Attributable to:					
	Owners of the company	(1,599.90)	596.03	214.38	(1,462.43)	2,517.41
	Non-controlling interest	-	-	-	-	-
	Total comprehensive income for the year	4,922.33	6,924.56	8,743.40	23,545.35	30,913.77
	Attributable to:					
	Owners of the company	4,922.33	6,924.56	8,743.40	23,545.35	30,913.77
	Non-controlling interest	-	-	-	-	-
10	Earnings per share					
	(Face Value of Rs.2/- each) ;					
	(a) Basic	4.90	4.76	6.41	18.80	21.35
	(b) Diluted	4.89	4.75	6.41	18.76	21.35

Consolidated results notes:

1. The above statement of audited Consolidated financial results of CCL Products (India) Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on May 11, 2024. The Statutory Auditors have issued an unmodified report thereon.
2. The Consolidated operations of the Company relates to two segments viz., Coffee and Coffee related products & Food Products Division. However, the Food Products Division does not meet the reportable segment requirements as per Ind AS 108 and hence segmental reporting is not made.
3. Employee benefit expenses for the year ending March 31, 2024 includes Rs. 612.01 lakhs towards CCL EMPLOYEE STOCK OPTION SCHEME - 2022 provided as per "Ind AS 102 - Share Based Payments".
4. The Company, in its Board Meeting held on March 18, 2024 allotted 5,00,000 (Five Lakh) equity shares of Rs.2/- each at a price of Rs.2/- to M/s "CCL EMPLOYEES TRUST", to be eventually transferred to the employees pursuant to the its ESOP Plan. The Company received Listing and Trading approval from NSE and also from BSE vide their respective letters dated 01.04.2024, both effective 02.04.2024. However, the said shares do not form part of Issued / paid up Capital of the Company as laid above, in view of requirements as prescribed under IND – AS.
5. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures of the full financial year and limited reviewed year to date figures upto the third quarter of the financial year.
6. No material adjustments were made in the results for the current quarter/year which pertain to earlier periods/year. Hence, the figures have not been regrouped or reclassified.
7. The Board of Directors, at their meeting held on May 11, 2024, have recommended a final dividend of Rs.2.00 per equity share of Rs.2/- each, subject to the approval of the shareholders. The Board of Directors declared an interim dividend of Rs.2.50 per equity share of nominal value of Rs.2/- each during the financial year 2023-24, thereby the total dividend for financial year 2023-24 is Rs.4.50 per equity share.
8. The results for the Quarter ended March 31, 2024 are also available on Bombay Stock Exchange website, the National Stock Exchange website and on the Company's website.

By and on behalf of the Board

Place : Hyderabad
Date : 11.05.2024

**Challa Rajendra Prasad
Executive Chairman**

CCL Products (India) Limited
Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330
(CIN: L15110AP1961PLC000874)
Standalone Balance sheet
(All amounts are in INR Lakh except share data or unless otherwise stated)

S No	Particulars	As at	As at
		March 31,2024	March 31,2023
		Audited	Audited
			Restated
I.	ASSETS		
	Non-current assets		
(a)	Property plant and equipment	85,890.62	81,336.30
(b)	Capital work in progress	1,392.64	4,391.73
(c)	Right of use assets	128.47	327.43
(d)	Other intangible assets	0.82	0.82
(e)	Financial assets		
	(i) Investments	23,714.36	15,710.78
	(ii) Other financial assets	1,055.29	1,133.75
(f)	Other non current assets	3,070.24	2,883.28
	Total non-Current assets	1,15,252.45	1,05,784.09
	Current assets		
(a)	Inventories	45,963.23	42,901.70
(b)	Financial assets		
	(i) Trade receivables	30,645.44	17,452.53
	(ii) Cash and cash equivalent	3,271.39	3,093.65
	(iii) Other bank balances	72.28	82.89
	(iv) Other financial assets	898.83	3,048.04
(c)	Other current assets	7,689.76	7,036.80
(d)	Current tax assets(net)		-
	Total current assets	88,540.92	73,615.61
	TOTAL ASSETS	2,03,793.37	1,79,399.70
II.	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity Share Capital	2,660.56	2,660.56
(b)	Other Equity	1,08,756.98	1,05,205.38
	Total Equity	1,11,417.54	1,07,865.94
	Liabilities		
	Non-current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	4,709.63	3,515.63
	(ii) Lease Liabilities	101.16	244.23
(b)	Provisions	329.48	256.97
(c)	Deferred tax liabilities (net)	6,329.93	5,947.82
	Total non-current liabilities	11,470.20	9,964.65
	Current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	73,485.06	53,777.48
	(ii) Lease Liabilities	48.90	106.20
	(iii) Trade payables		
	(a) Total outstanding dues of Micro Enterprises and Small Enterprises	1,280.66	781.31
	(b) Total outstanding dues of creditors other than Micro Enterprises and Small	3,199.35	4,028.16
	(iv) Other financial liabilities	1,545.66	1,857.24
(b)	Provisions	541.91	492.90
(c)	Other current liabilities	804.10	525.82
	Total current liabilities	80,905.64	61,569.12
	TOTAL EQUITY AND LIABILITIES	2,03,793.37	1,79,399.70

CCL Products (India) Limited
Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330
(CIN: L15110AP1961PLC000874)
Consolidated Balance sheet
(All amounts are in INR Lakh except share data or unless otherwise stated)

S No	Particulars	As at	As at
		March 31,2024	March 31,2023
		Audited	Audited
			Restated
I.	ASSETS		
	Non-current assets		
(a)	Property plant and equipment	1,25,023.63	1,25,366.82
(b)	Capital work in progress	50,105.17	5,401.40
(c)	Right of use assets	128.47	327.43
(d)	Other intangible assets	0.82	0.82
(e)	Financial assets		
	(i) Investments	0.10	0.10
	(ii) Other financial assets	1,155.43	993.25
(f)	Other non current assets	3,070.24	2,883.28
	Total non-Current assets	1,79,483.87	1,34,973.10
	Current assets		
(a)	Inventories	78,842.12	57,828.84
(b)	Financial assets		
	(i) Trade receivables	49,680.69	44,140.66
	(ii) Cash and cash equivalent	16,908.52	8,259.92
	(iii) Other bank balances	72.28	82.89
	(iv) Other financial assets	449.06	1,032.62
(c)	Other current assets	28,154.68	13,375.27
(d)	Current tax assets(net)	-	-
	Total current assets	1,74,107.34	1,24,720.20
	TOTAL ASSETS	3,53,591.20	2,59,693.30
II.	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity Share Capital	2,660.56	2,660.56
(b)	Other Equity	1,64,720.68	1,47,068.88
	Total Equity	1,67,381.24	1,49,729.44
	Liabilities		
	Non-current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	51,862.57	20,083.74
	(ii) Lease Liabilities	101.16	244.23
(b)	Provisions	329.48	256.97
(c)	Deferred tax liabilities (net)	6,195.93	5,880.84
	Total non-current liabilities	58,489.15	26,465.78
	Current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	1,10,221.37	71,526.24
	(ii) Lease Liabilities	48.90	106.20
	(iii) Trade payables		
	(a) Total outstanding dues of Micro Enterprises and Small Enterprises	1,280.66	781.31
	(b) Total outstanding dues of creditors other than Micro Enterprises and Small	8,692.74	6,601.63
	(iv) Other financial liabilities	4,113.74	2,230.11
(b)	Provisions	541.91	417.01
(c)	Other current liabilities	2,821.49	1,835.58
	Total current liabilities	1,27,720.82	83,498.08
	TOTAL EQUITY AND LIABILITIES	3,53,591.20	2,59,693.30

CCL Products (India) Limited		
Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330		
(CIN: L15110AP1961PLC000874)		
(All amounts are in INR Lakh except share data or unless otherwise stated)		
STANDALONE STATEMENT OF CASH FLOWS		
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
		Restated
Cash Flows from Operating Activities		
Net profit before tax	12017.10	19627.07
Adjustments for :		
Depreciation and amortization expenses	5181.32	3639.08
Provision for allowance for expected credit loss	488.87	82.33
Interest income	(49.64)	(132.85)
Finance cost	4518.20	2596.83
Foreign exchange loss/(gain), net	(1933.94)	(908.34)
Share based payments to employees	612.01	198.83
Dividend income	-	(3723.69)
Operating profit before working capital changes	20833.92	21379.26
Changes in operating assets and liabilities:		
(Increase)/Decrease in Trade Receivables	(11747.84)	1335.56
(Increase)/Decrease in Other financial assets	2210.90	(1112.13)
(Increase)/Decrease in Inventories	(3061.53)	117.22
(Increase)/Decrease in Other Current Assets	373.01	(2531.96)
(Increase)/Decrease in Other Non Current Assets	(103.61)	-
Increase/(Decrease) in Trade Payables	(329.46)	(5151.55)
Increase/(Decrease) in Other financial liabilities	(305.18)	(849.36)
Increase/(Decrease) in Other Current liabilities and provisions	1283.19	505.82
Changes in Working Capital	(11680.53)	(7686.38)
Cash generated from operations	9153.39	13692.88
Income Taxes Paid	(2900.00)	(3500.00)
Net Cash from operating activities	6253.39	10192.88
Cash flows from Investing Activities		
Purchase of Property, plant and equipment (Including CWIP) and Advance for capital goods and capital creditors	(7569.96)	(9350.72)
Investments made	(8003.59)	(1.00)
Interest income	49.64	132.85
Movement in other bank balances	(83.35)	(2.50)
Dividend Income	-	3723.69
Net Cash From/ (Used In) Investing Activities	(15607.26)	(5497.68)
Cash flows from Financing Activities		
Proceeds from/ (Repayment of) non current borrowings	(3246.37)	(11813.18)
Proceeds from/ (Repayment of) current borrowings	24147.95	17937.89
Repayment of principle portion of lease liabilities	(200.37)	(79.52)
Finance cost	(4518.20)	(2596.83)
Dividend paid	(6651.40)	(6651.40)
Net Cash From/ (Used In) Financing Activities	9531.62	(3203.04)
Net Increase/(Decrease) in cash and cash equivalents	177.74	1492.18
Cash and Cash equivalents at the beginning of the year	3093.65	1601.47
Cash and Cash equivalents at the ending of the year	3271.39	3093.65

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash and Cash Equivalents/ Bank Balances	3343.67	3176.54
Less: Other bank balances (Restricted use)	72.28	82.89
Cash and Cash Equivalents/ Bank Balances	3271.39	3093.65

CCL Products (India) Limited Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330 (CIN: L15110AP1961PLC000874) (All amounts are in INR Lakh except share data or unless otherwise stated)		
CONSOLIDATED STATEMENT OF CASH FLOWS		
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
		Restated
Cash Flows from Operating Activities		
Net profit before tax	27623.76	30500.26
Adjustments for :		
Depreciation and amortization expense	9767.20	6370.45
Provision for expenses and expected credit loss	387.98	208.10
Share based payments to employees	612.01	397.67
Net foreign exchange loss/(gain)	(1716.60)	(1335.11)
Interest income	(49.70)	(14.35)
Finance cost	7771.34	3440.09
Operating profit before working capital changes	44395.99	39567.11
(Increase)/Decrease in operating assets:		
(Increase)/Decrease in Trade Receivables	(4211.41)	(11058.34)
(Increase)/Decrease in Other financial assets	404.61	(679.31)
(Increase)/Decrease in Inventories	(21013.28)	(5914.80)
(Increase)/Decrease in Other Current Assets	(16474.67)	(4080.57)
(Increase)/Decrease in Other Non Current Assets	87.71	(0.00)
Increase/(Decrease) in Trade Payables	2590.46	2816.42
Increase/(Decrease) in Other financial liabilities	788.30	(219.56)
Increase/(Decrease) in Other Current liabilities and provisions	1870.09	397.14
Changes in Working Capital	(35958.19)	(18739.03)
Cash generated from operations	8437.80	20828.08
Income Taxes Paid	(2900.00)	(3500.00)
Net Cash from operating activities	5537.80	17328.08
Cash flows from Investing Activities		
Purchase of Property, plant and equipment (Including CWIP) and advances for capital goods and capital creditors	(51327.12)	(33226.38)
Interest income	49.70	14.35
Movement in other bank balances	(85.76)	(2.50)
Net Cash From/ (Used In) Investing Activities	(51363.19)	(33214.53)
Cash flows from Financing Activities		
Proceeds from/ (Repayment of) non current borrowings	40900.59	7783.59
Proceeds from/ (Repayment of) current borrowings	29573.49	18751.21
Repayment of principle portion of lease liabilities	(200.37)	(79.52)
Finance cost	(7771.34)	(3440.09)
Dividend paid	(6651.40)	(6651.40)
Net Cash From/ (Used In) Financing Activities	55850.95	16363.80
Net Increase/(Decrease) in cash and cash equivalents	10025.56	477.33
Cash and Cash equivalents at the beginning of the year	8259.92	5278.10
Effect of currency translation adjustment	(1376.97)	2504.49
Cash and Cash equivalents at the ending of the year	16908.52	8259.92

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash and Cash Equivalents/ Bank Balances	16980.79	8342.81
Less: Other bank balances ((Restricted use))	72.28	82.89
Cash and Cash Equivalents/ Bank Balances	16908.52	8259.92

