CELEBRATING 30TH ANNIVERSARY

CONTINENTAL COFFEE

FROM BEANS TO BEYOND

CELEBRATING 30 YEARS OF COFFEE CRAFT

ANNUAL REPORT 2024 - 25

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FROM BEANS TO BEYOND

CELEBRATING 30 YEARS OF COFFEE CRAFT

As we reflect on our 30-year journey, what stands out is a deep sense of gratitude to our people, our partners, and every stakeholder who believed in our vision. What began as a single-minded passion for coffee has grown into a brand that touches lives across the world.

At CCL, our growth has always been about more than just numbers. It's been about consistency, trust, and the relentless pursuit of quality. From mastering the art of sourcing the finest beans to building world-class manufacturing and reaching over 110 countries, every step has been a story of learning, resilience, and innovation.

Through changing times, we've stayed true to our core. With every milestone, we've only grown stronger in our purpose. We take immense pride in what we've built, a global coffee brand rooted in values and powered by people.

As we brew ahead into the future, we carry with us 30 years of experience, pride, and purpose, and a promise to go beyond.

The World of CCL

VISION

CCL aspires to become a leading FMCG organisation, delivering convenient, innovative, and affordable products to customers and consumers. Guided by values of trust, we aim to enrich the lives of all stakeholders, striving to be a world-class organisation in both thought and action.

Total Outlets Reached:
1.50 Lakh outlets

Total no of Distributors / Channel Partners:
700 Partners

30+ Years
Leading the way in Indian Coffee

110+
Countries Exported To

World's Largest
Private Label Manufacturer

1000+
Unique Brewing Blends

Product Portfolio

Filter Coffee

Premix Coffee

Instant Coffee

Flavoured Coffee

Executive Chairman's Letter

> Scale becomes sustainable only when built on character, consistency, and consciousness.

Dear Shareholders, Partners, and Stakeholders,

It is with a sense of measured optimism and immense pride that I present to you the performance of CCL Products for the financial year 2024–25. In a year marked by global volatility and economic shifts, our company not only delivered record results but also strengthened its foundation for long-term, sustainable growth. We achieved this by staying committed to our core principles—resilience, agility, and a deep understanding of evolving consumer and industry needs.

Resilience in the Face of Global Headwinds

This was not a year without challenges. Volatility in coffee bean prices, driven by supply-side disruptions in key producing nations, along with rising global freight and energy costs, tested our operational flexibility. However, by implementing proactive strategies, developing alternative supplier networks, and investing in optimizing alternative energy solutions, we were able to manage costs and safeguard delivery timelines. Inflationary pressures were mitigated through operational efficiencies, selective cost pass-throughs, and a commitment to maintaining competitiveness without compromising client relationships.

Currency fluctuations and shifting interest rate environments required equally agile financial planning. Our disciplined balance sheet, strong cash flow generation, and prudent risk management practices ensured stability amidst macroeconomic uncertainty.

A Year of Disciplined Growth and Strategic Execution

The financial year was defined by consistent performance, even as the global landscape remained unpredictable. We closed FY 2024–25 with a 17% year-on-year increase in revenue and a 24% rise in net profit. These numbers reflect more than just financial strength—they signify the robustness of our business model, the precision of our execution, and the rising global demand for differentiated and premium instant coffee offerings. A highlight of the year was the performance in the fourth quarter, where we reported a record net profit of ₹101.87 crore, growing over 56% YoY. Our EPS for the year rose to ₹23.31, and we declared a dividend of ₹5 per share, underlining our commitment to delivering value to shareholders.

Vietnam Expansion: Turning Vision into Capacity

One of our most important milestones this year was the successful operationalization of the expanded Vietnam facility. For me personally, walking through the new production lines was a powerful affirmation of what strategic planning and teamwork can achieve. The expansion has significantly enhanced our capacity, particularly in freeze-dried and spray-dried formats, enabling us to respond faster to the needs of our growing client base across East Asia and Latin America. More than just an increase in throughput, this facility positions us closer to key markets and strengthens the resilience of our supply chain.

Strengthening Global Reach with Customer-Centricity

Over the last year, we deepened our presence in Southeast Asia and Latin America, building new partnerships and entering emerging customer segments. At the same time, our premium private-label portfolio expanded across North America and Europe, thanks to a sharper focus on product customization, flavour innovation, and packaging flexibility. We also made solid progress in our branded retail journey under the Continental Coffee banner, increasing our footprint to over 1.5 lakh outlets in India and launching targeted expansions into niche international markets. The strength of our brand, supported by over 700 distribution partners, is opening new avenues for sustained consumer engagement.

Sustainability as a Strategic Imperative

At CCL, sustainability is more than a goal—it is integral to how we operate. This year, we commissioned a new refrigeration system at our key facilities, taking a meaningful step towards reducing our carbon footprint. Our sourcing practices are increasingly aligned with global standards for ethical trade, and we are investing in traceable, certified raw materials that meet the expectations of ESG-conscious clients. Our social responsibility efforts were equally focused, with over ₹3.44 crore allocated towards healthcare, education, women's empowerment, and rural development programs near our operational hubs.

Looking Ahead: Strategy for FY 2025–26

As we enter FY 2025–26, our strategic focus remains clear. We will maximize capacity utilization at our expanded facilities in Vietnam and India, and continue to shift our portfolio toward high-value, differentiated coffee products. Automation, digital integration, and sustainability will be key themes across our operations.

Our ambition over the next few years is to transform CCL into a globally recognized coffee platform—not just a manufacturer, but a solutions partner offering end-to-end value from sourcing to shelf. We intend to increase our share of green energy to 40–50% of total consumption and build a digitally enabled, agile, and sustainable enterprise.

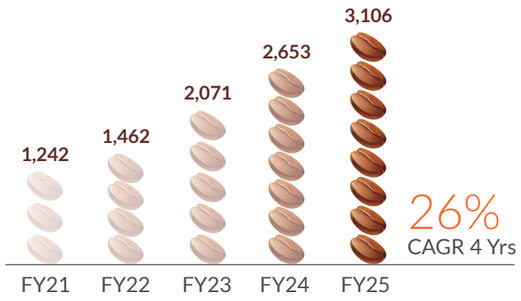
Gratitude to Our People and Partners

I would like to take this opportunity to express my heartfelt appreciation to our employees, whose unwavering commitment and belief in our shared purpose made this year's achievements possible. From our sourcing teams to our R&D innovators, every function has played a vital role in building CCL's next chapter. To our partners and customers, your trust and collaboration are the cornerstones of our growth. To our shareholders, thank you for your continued belief in our long-term vision.

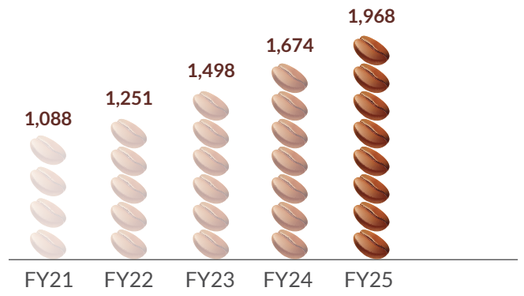
Thanks & Regards
C. Rajendra Prasad
Executive Chairman

Key Performance Indicators

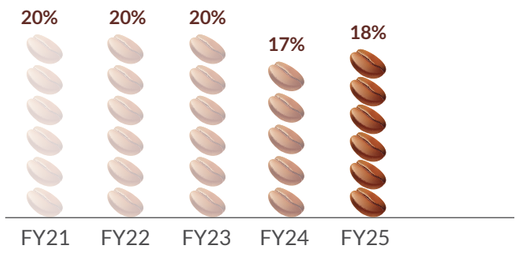
Total Revenue (Cr)



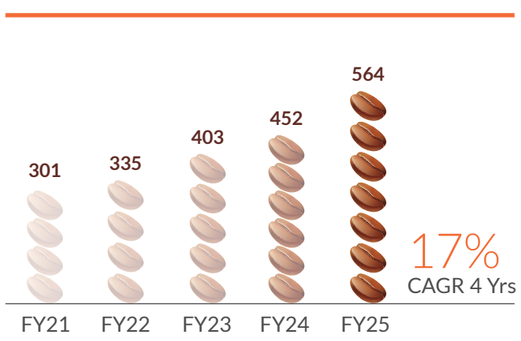
Networth (Cr)



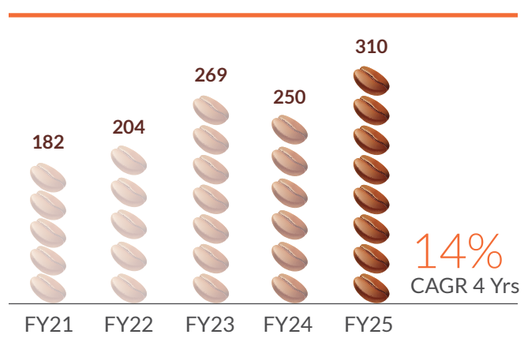
ROCE%



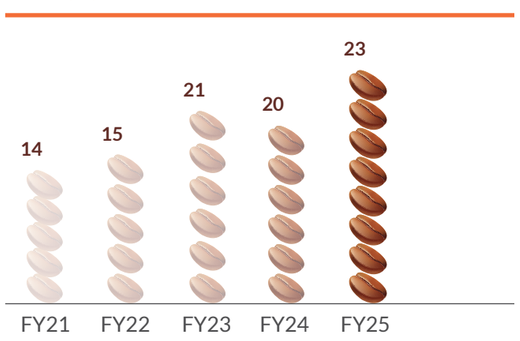
EBITDA (Cr)



PAT (Cr)



EPS (₹)



Board of Directors

Sri Challa Rajendra Prasad
Executive Chairman

Sri Challa Rajendra Prasad, Promoter and Executive Director, is an experienced Engineer-Technocrat with over four decades in business. He founded CCL Products (India) Limited in 1995 and previously led Asian Coffee Ltd., India's first non-multinational instant coffee venture. He has served on the Coffee Board of India and holds several directorships. In 2019, he received the Lifetime Achievement Award from the International Instant Coffee Organization.

Sri Challa Srishant
Managing Director

Mr. C. Srishant, Managing Director, has over two decades of experience in the coffee industry. A gold medallist in Corporate Law from NALSAR University, he also holds a diploma in IT Law. Since joining CCL Products in 2005 and becoming Managing Director in 2014, he has led its global expansion with manufacturing units in Switzerland and Vietnam. He serves as a member on the Coffee Board of India.

Sri B. Mohan Krishna
Executive Director

Mr. B. Mohan Krishna, a Civil Engineer from JNTU, Hyderabad, has over 17 years of experience across Civil, Mechanical, and Electrical project implementation. He is well-versed in modern construction technologies and building materials and applies this expertise to drive innovation and efficiency across large-scale infrastructure initiatives. Mr. Krishna plays a pivotal role in the expansion and modernization of manufacturing facilities. He has been instrumental in the successful implementation of plant expansion projects both in India and Vietnam, significantly contributing to the organization's global growth.

Smt. Kulsoom Noor Saifullah
Independent Director

Ms. Kulsoom Noor Saifullah, born in Delhi in 1956, completed her GCE "O" levels from London University and earned a BA (English Honours) from LSR College, New Delhi. As an entrepreneur and investment advisor, she has facilitated multi-million dollar international investments, notably with the Donetsk Regional Administration (Ukraine) and Xstrata Plc. Deeply committed to social welfare, she co-founded the Small Farmers Development Foundation and later the India Harmony Foundation.

Smt. Challa Shantha Prasad
Non-Executive Director

Ms. Shantha Prasad Challa, a master's degree holder in Anthropology from Delhi University, is one of the Promoters of CCL Products (India) Limited. Actively engaged in philanthropy, she serves as a Trustee of multiple Pranic Healing foundations and leads fundraising for MCKS Food for the Hungry Foundation in Andhra Pradesh.

Dr. Krishnanand Lanka
Independent Director

Dr. Lanka Krishnanand is a Professor of Mechanical Engineering at NIT Warangal, with a B.Tech from Nagarjuna University, M.Tech from NIT Calicut, and a Ph.D. from Kakatiya University. His research spans CAD/CAM, automatic feature recognition, and supply chain systems. He has published widely and presented at key conferences. .

Sri Ambati Sudhakar
Independent Director

Mr. Ambati Sudhakar holds M.Sc., M.A. (Social Work), LL.B., and a Postgraduate Diploma in Personnel Management & Industrial Relations from Delhi University, and is a certified International Coach. With a distinguished HR career, he served as Senior Executive Director at Dabur India and held leadership roles at Owens Brockway and Ernst & Young. His expertise spans strategic HR, M&A due diligence, and change management.

Sri Kode Durga Prasad
Independent Director

Sri Kode Durga Prasad, a Commerce graduate and 1981 batch IPS officer of the erstwhile Andhra Pradesh cadre, has held key roles across state and central government in law and order, intelligence, anti-Naxal operations, and paramilitary forces. He was honoured with the Indian Police Medal (2002), Antrik Suraksha Seva Medal (2002), President's Police Medal (2010), and SPG Medal (2014). Currently, he advises the Government of Andhra Pradesh on internal security infrastructure and inland waterways.

Sri K.V. Chowdary
Independent Director

Mr. K. V. Chowdary is a retired IRS officer and former Chairman of the CBDT and Central Vigilance Commissioner of India. A postgraduate in Mathematics from IIT Chennai, he brings vast experience in governance, finance, and compliance. He holds board positions in several reputed companies and non-profits.

Sri S.V. Ramachandra Rao
Non-Executive Director

Sri S. V. Ramachandra Rao is a seasoned HR and legal professional with over 25 years of experience in senior management roles across public and private sectors. He is the Founder of Resource Inputs Ltd. and actively contributes to industry bodies like CII, FTCCI, and EPFO. He is also an HR Consultant toTirumala Tirupathi Devasthanam.

Corporate Information

Board of Directors

Sri Challa Rajendra Prasad, Chairman
(Executive Director)

Smt. Challa Shantha Prasad
(Non-Executive Director)

Sri Kata Chandrahas, IRS (Retd.)
(Independent Director - upto 22.05.2024)

Sri K. K. Sarma
(Non-Executive Director – upto 21.10.2024)

Sri G. V. Krishna Rau, IAS (Retd.)
(Independent Director – upto 21.10.2024)

Sri K. V. Chowdary, IRS (Retd.)
(Independent Director)

Sri Durga Prasad Kode, IPS (Retd.)
(Independent Director)

Smt. Kulsoom Noor Saifullah
(Independent Director)

Dr. Krishnanand Lanka
(Independent Director)

Sri S. V. Ramachandra Rao
(Non-Executive Director)

Sri Sudhakar Ambati
(Independent Director)

Sri B. Mohan Krishna
(Executive Director)

Sri Challa Srishant, Managing Director
(Executive Director)

Key Managerial Personnel (KMP)

Chief Executive Officer
Sri Praveen Jaipuriar

Chief Financial Officer
Sri Chaithanya Agasthyaraju (w.e.f. 07.02.2025)
Sri V. Lakshmi Narayana (upto 06.02.2025)

Company Secretary & Compliance Officer
Smt. Sridevi Dasari

Statutory Auditors

M/s.Ramanatham & Rao, Chartered Accountants
Ft.No.302, Kala Mansion, Sarojini Devi Road,
Secunderabad-500 003, Telangana, India.

Internal Auditors

M/s. Brahmayya & Co., Chartered Accountants
Khivraj Mansions, 10/2 Kasturba Road, Bangalore-560 001,
Karnataka, India

Registered Office

Duggirala, Guntur District - 522 330, Andhra Pradesh, India.
Ph : +91 8644-277294,
Fax : +91 8644-277295
E.mail : info@continental.coffee
CIN : L15110AP1961PLC000874

Corporate Office

8-2-269/4/A, Road No. 2, Banjara Hills, Hyderabad - 500034,
Telangana, India
Ph : +91 40 2373 0855
E.mail: investors@continental.coffee

Registrars & Share Transfer Agent (Physical & Demat)

M/s. Venture Capital & Corporate Investments Pvt. Ltd.
"AURUM" Door No: 4-50/P-II/57/4F & 5F,
Plot No.:57, Jayabheri Enclave, Phase:II, Gachibowli,
Hyderabad-500 032, Telangana, India.
Phone : +91 40 2381 8475 / 35164940
Fax : +91 40 2386 8024
E.mail : investor.relations@vccipl.com

Secretarial Auditors

M/s. P S Rao & Associates, Company Secretaries
Flat No.10, 4th Floor, D. No.6-3-347/22/2, Ishwarya Nilayam,
Opp. Sai Baba Temple, Dwarakapuri Colony, Punjagutta,
Hyderabad-500 082, Telangana, India

Cost Auditors

M/s. M P R & Associates, Cost Accountants
H. No.6-3-349/15/17 Flat No. 301,
Sri Sai Brundavan Apartments, Beside. Sai Baba Temple,
Dwarakapuri Colony, Punjagutta, Hyderabad-500 082,
Telangana, India

Bankers

State Bank of India
ICICI Bank Ltd
Citi Bank N.A
HDFC Bank Ltd

Composition of Committees of the Board as on the date of this report

Audit Committee		
Sl. No.	**Name of the Member**	**Designation**
1	Sri K. V. Chowdary	Chairman (Independent Director)
2	Smt. Kulsoom Noor Saifullah	Member (Independent Director)
3	Dr. Krishnanand Lanka	Member (Independent Director)
4	Sri Durga Prasad Kode	Member (Independent Director)
5	Sri Sudhakar Ambati	Member (Independent Director)
6	Sri S. V. Ramachandra Rao	Member (Non-Executive Director)

Nomination and Remuneration Committee		
Sl. No.	**Name of the Member**	**Designation**
1	Sri Sudhakar Ambati	Chairman (Independent Director)
2	Sri K. V. Chowdary	Member (Independent Director)
3	Sri Durga Prasad Kode	Member (Independent Director)
4	Sri S. V. Ramachandra Rao	Member (Non-Executive Director)

Stakeholders Relationship Committee		
Sl. No.	**Name of the Member**	**Designation**
1	Dr. Krishnanand Lanka	Chairman (Independent Director)
2	Smt. Challa Shantha Prasad	Member (Non-Executive Director)
3	Sri S. V. Ramachandra Rao	Member (Non-Executive Director)

Risk Management Committee		
Sl. No.	**Name of the Member**	**Designation**
1	Dr. Krishnanand Lanka	Chairman (Independent Director)
2	Sri S. V. Ramachandra Rao	Member (Non-Executive Director)
3	Sri Sudhakar Ambati	Member (Independent Director)
4	Sri B. Mohan Krishna	Member (Executive Director)
5	Sri Challa Srishant	Member (Managing Director)
6	Sri Praveen Jaipuriar	Member (Chief Executive Officer)
7	Sri Chaithanya Agasthyaraju	Member (Chief Financial Officer)

Corporate Social Responsibility Committee		
Sl. No.	**Name of the Member**	**Designation**
1	Sri Durga Prasad Kode	Chairman (Independent Director)
2	Smt. Challa Shantha Prasad	Member (Non-Executive Director)
3	Smt. Kulsoom Noor Saifullah	Member (Independent Director)
4	Sri Sudhakar Ambati	Member (Independent Director)

Our Manufacturing Footprints

At CCL Products, our global manufacturing capabilities are a reflection of our long-term vision to deliver consistent, high-quality coffee products to markets across the world. With state-of-the-art facilities located strategically in India, Vietnam, and Switzerland, we have built a highly integrated and agile manufacturing ecosystem. Each facility is designed to meet diverse market requirements through advanced technology, efficient processes, and a strong focus on quality, traceability, and customization.

Duggirala
Andhra Pradesh, India

Our flagship facility in Duggirala, Guntur District, is home to India's first Freeze-Dried Instant Coffee unit, established in 2005. It has since evolved into a multi-format production hub, manufacturing Spray-Dried, Agglomerated, and Freeze-Dried coffee for bulk and private-label exports to over 90 countries. The plant meets stringent global quality and food safety standards.

Kuvvakolli
Andhra Pradesh, India

To cater to rising demand for premium instant coffee, our Kuvvakolli facility focuses exclusively on Freeze-Dried production. The unit enhances capacity while ensuring superior aroma retention and granule consistency for discerning global markets.

Dak Lak
Vietnam

Our Vietnam plant, operated by Ngon Coffee Company, is strategically located in the heart of a major coffee-growing region. It produces both Spray-Dried and Freeze-Dried coffee with a focus on efficiency, customization, and sustainability. Its location enables streamlined sourcing and agile distribution across East and Southeast Asia, and Latin America.

Les Verrières
Switzerland

Continental Coffee S.A. specializes in Agglomerated and Granulated Instant Coffee, with additional capabilities in sourcing and customizing Spray-Dried and Freeze-Dried variants. Leveraging Europe's quality standards, the unit serves premium private-label clients across the continent with tailored, value-added solutions.

Statutory Reports

NOTICE

Notice is hereby given that the 64th Annual General Meeting of the Members of CCL Products (India) Limited will be held on Thursday, August 14, 2025, at 11:30 A.M. through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following items of business:

Ordinary Business:

1. To receive, consider and adopt (a) the audited Financial Statement of the Company for the financial year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon; and (b) the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2025 and the Report of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

   a) "**RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

   b) "**RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2025, and the report of Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

2. To declare final dividend on equity shares for the financial year ended March 31, 2025, and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** a final dividend of ₹ 5.00 per Equity Share (nominal value ₹ 2 each) to the shareholders of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2025."

3. To appoint Sri Satyavada Venkata Ramachandra Rao (DIN 01869061), who retires by rotation as a Director and, in this regard, to consider and if thought fit, to pass the following resolution as a Special resolution.

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Sri Satyavada Venkata Ramachandra Rao (DIN 01869061), who retires by rotation at this meeting and having attained the age of seventy-five years be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to retire by rotation."

4. To appoint Sri Challa Rajendra Prasad (DIN 00702292), who retires by rotation as a Director and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Sri Challa Rajendra Prasad (DIN 00702292), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to retire by rotation."

Special Business:

5. **Re-appointment of Sri Challa Rajendra Prasad (DIN 00702292) as an Executive Chairman**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in terms of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and all other applicable provisions, the reappointment of Sri Challa Rajendra Prasad (DIN 00702292) to the office of Executive Chairman of the Company, for a period of 5 years effective April 01, 2026, who shall be liable to retire by rotation, at a monthly remuneration of ₹ 35,00,000/- along with other perquisites as per the Rules of the Company and as per the terms and conditions set out in the employment agreement, by the Board and as recommended by the Nomination and Remuneration Committee (NRC), with liberty to the Board / NRC to alter and vary the terms and conditions of the said reappointment and / remuneration, as it may deem fit, be and is hereby approved."

   "**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this

resolution."

6. **Appointment of Secretarial Auditors of the Company**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereto), and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") including circulars issued thereunder, M/s. P S Rao & Associates, Company Secretaries, Hyderabad be and is hereby appointed as Secretarial Auditors of the Company for a period of 5 (Five) consecutive financial years i.e., from the FY 2025-26 to FY 2029-30 to undertake Secretarial Audit for each of the said years at such remuneration as may be decided by the Board of Directors from time to time and on such terms and conditions as detailed in the Explanatory Statement hereto."

   "RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorized to decide and finalize the terms and conditions of appointment, including remuneration, and to do all other acts, matters, deeds and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

7. **Ratification of Remuneration to Cost Auditors (Financial year 2025-26)**

   To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. M P R & Associates, Cost Accountants, (Registration No. 000413), Hyderabad, appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2026, amounting to ₹ 3,00,000/- (Rupees Three Lakhs only) excluding taxes as may be applicable, in addition to reimbursement of all out of pocket expenses, be and is hereby ratified."

By order of the Board of Directors
For CCL Products (India) Limited

Sd/-
Sridevi Dasari
Company Secretary &
Compliance Officer
Membership No. A29897

Place: Hyderabad
Date: July 21, 2025

NOTES FOR MEMBERS:

1. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") the Company is convening the 64th AGM through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024 ('SEBI Circulars') and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In compliance with the provisions of the Companies Act, 2013 ('the Act'), the Listing Regulations and MCA Circulars, the 64th AGM of the Company is being held through VC/OAVM on Thursday, August 14, 2025 at 11:30 A.M. IST. The deemed venue for the AGM will be the Registered Office of the Company.

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being proposed to be held pursuant to the said MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and the Attendance Slip are not attached to this Notice.

3. As per the provisions of clause 3.A. II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at Item Nos. 5 to 7 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.

4. The Explanatory Statement pursuant to Section 102 of the Act in respect of the business under Item Nos. 3 & 5 to 7 set out above and the relevant details in respect of the Directors seeking appointment/ re-appointment at the ensuing AGM as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('Secretarial Standard') are annexed hereto. Requisite declarations have been received from the Directors seeking appointment/re-appointment.

5. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.

7. Members may note that the Board, at its meeting held on May 05, 2025, has recommended a final dividend of ₹ 5.00/- per share. The record date for the purpose of final dividend for the financial year is fixed as Thursday, August 07, 2025. The final dividend, once declared by the members in the ensuing AGM, will be paid subject to Tax Deduction at Source (TDS) on or before Saturday, August 30, 2025, as under:

   a. To all the Beneficial Owners as at the end of the day on Thursday, August 07, 2025, as per the list of beneficial owners to be furnished by the Depositories in respect of the shares held in electronic form; and

   b. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition request lodged with the Company as of the close of business hours on Thursday, August 07, 2025.

   With effect from April 1, 2024, Dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made upon Folio being KYC compliant i.e. the PAN, choice of nomination, contact details including mobile no., bank account details and specimen signature are registered with the RTA/Company. [SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024]

   Communication in this regard has been sent to all physical holders whose folios are not KYC compliant at the latest available address/email-id. Members are once again requested to update their KYC details by submitting the Investor Service Request (ISR) Forms, viz. ISR-1, ISR-2, ISR-3/SH-13, as applicable, duly complete and signed by the registered holder(s) to the Company's RTA, on or before Tuesday, August 05, 2025 so that the KYC details can be updated in the folios before the cut-off date of Thursday, August 07, 2025. ISR Forms can be accessed from our RTA's website at www.vccipl.com.

   Note: To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details

8. **TDS related information**

   Members may note that as per the Income Tax Act, 1961, dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source

(TDS) from the dividend paid to the Members at the rates prescribed in the Income Tax Act, 1961. In order to enable the Company to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961 and Rules thereunder.

i. For Resident Members:

Tax at source shall be deducted under Section 194 of the Income Tax Act, 1961 at 10% on the amount of dividend declared and paid by the Company during financial year 2025-26, subject to PAN details registered/ updated by the Member. If PAN is not registered/ updated in the demat account/ folio as on the cut-off date, TDS would be deducted @20% as per Section 206AA of the Income Tax Act, 1961.

No tax at source is required to be deducted, if aggregate dividend paid or likely to be paid during the financial year to individual member does not exceed ₹ 10,000 (Rupees Ten Thousand only).

In case of individual shareholders, who are mandatorily required to have their PAN Aadhaar linked and have not done so, their PAN would be considered as inoperative. Such inoperative PANs would be considered as invalid and a higher TDS rate as per Section 206AA of the Income Tax Act, 1961 would be applied. The Company will rely on the reports downloaded from the reporting portal of the income tax department for checking the validity of PANs / inoperative PANs under Section 206AA of the Income Tax Act, 1961. Further, in cases where the Member provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), provided that the eligibility conditions are being met, no TDS shall be deducted, subject to the PAN of the Member not having an 'In operative' status as per provisions of Section 139AA of the Income Tax Act, 1961.

Further, in case PAN of any Member falls under the category of 'In-operative', the Company shall deduct TDS @ 20% as per Section 139AA read with Section 206AA of the Income Tax Act 1961.

Further, in case of resident member having Order under Section 197 of the Income Tax Act, 1961, TDS will be deducted at the rate mentioned in the Order; provided the Member submits copy of the Order obtained from the income-tax authorities.

ii. For Non-resident Members:

Tax at source shall be deducted under Section 195 of the Income Tax Act, 1961 at the applicable rates. As per the relevant provisions of the Income Tax Act, 1961, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to Non-resident Members.

Further, in case of Foreign Institutional Investors and Foreign Portfolio Investors, tax shall be deducted at source @ 20% (plus applicable surcharge and cess) under Section 196D of the Income Tax Act, 1961.

In case of Non-resident Member having Order under Section 197 of the Income Tax Act, 1961, TDS will be deducted at the rate mentioned in the Order; provided the member submits copy of the order obtained from the income tax authorities.

As per Section 90 of the Income Tax Act, 1961, Non-resident Members may be entitled to avail lower TDS rate as per Double Taxation Avoidance Agreement (DTAA or Tax Treaty). To avail the Tax Treaty benefits, the Non-resident Member will have to provide the following:

- Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the Non-resident Member is a resident.
- Electronically generated Form 10-F.
- Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian income-tax authorities, if any.
- Self-declaration certifying the following points:
  i. Member is and will continue to remain a tax resident of the country of its residence during the financial year 2025-26;
  ii. Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
  iii. Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
  iv. Member is the ultimate beneficial owner of its shareholding in the Company and Dividend receivable from the Company; and
  v. Member does not have a taxable presence or a permanent establishment in India during financial year 2025-26.

iii. For all Members:

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Member(s), such Member(s) will be responsible to indemnify the Company and also provide the Company with all information / documents and co-operation in any proceedings.

Members holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares are held under a PAN will be considered on their entire holding in different accounts.

In case of any discrepancy in documents submitted by the Member, the Company will deduct tax at higher rate as applicable, without any further communication in this regard.

In case of joint Members, the member named first in the Register of Member is required to furnish the requisite documents for claiming any applicable beneficial tax rate.

iv. The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-resident Member.

v. In order to enable the Company to determine the appropriate TDS/ withholding tax rate applicable, Members are requested to provide the aforesaid details and documents on or before Tuesday, August 05, 2025, to the Company's RTA. No communication on the tax determination/ deduction shall be entertained post Tuesday, August 05, 2025 Members may note that in case the tax on said dividend is deducted at a higher rate due to non-receipt of the aforementioned details/ documents, there would still be an option available to the Member to file the return of income and claim an appropriate refund, if eligible.

vi. In accordance with the provisions of the Income Tax Act 1961, TDS certificates can be made available to the Members at their registered email ID after filing of the quarterly TDS Returns of the Company, post payment of the said Dividend.

vii. The Company has sent out a separate email communication informing the Members regarding the relevant procedure to be adopted by the Members to avail the applicable tax rate as per the Income Tax Act, 1961.

9. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and kindly give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses, email id, ECS mandate etc.

10. In case you are holding Company's shares in physical form, please inform Company's RTA viz. M/s. Venture Capital and Corporate Investments Pvt. Ltd., AURUM, Door No.4-50/P-II/57/4F & 5F, Plot No.57, 4th & 5th Floors, Jayabheri Enclave Phase -II, Gachibowli, Hyderabad – 500032, Telangana and update your bank account details by enclosing a photocopy of blank cancelled cheque of your bank account.

11. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at www.cclproducts.com and on the website of the Company's RTA's at www.vccipl.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.

12. **SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY'S RTA**

13. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA, for assistance in this regard.

14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

15. Institutional Members/Corporate Members (i.e., other than individuals, HUFs, NRIs, etc.,) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through e-Voting. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail to csmbsunil@gmail.com with a copy marked to investors@continental.coffee. Institutional Members/ Corporate Members can also upload their Board Resolution/Power of Attorney/Authority Letter, by clicking on "Upload Board Resolution/Authority letter", etc., displayed under 'e-Voting' tab in their Login.

16. Only registered Members of the Company may attend and vote at the AGM through VC/OAVM facility.

17. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on Thursday, August 07, 2025 (cut-off date) will be entitled to vote during the AGM.

18. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

19. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the Registrar and Transfer Agent ('RTA') at www.vccipl.com. Members are requested to submit the said details to their DPs in case the shares are held by them in dematerialized form and to the Company's RTA in case the shares are held by them in physical form, quoting their folio number.

20. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/ HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/ HO/ OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login.

21. Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF):

Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further, pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') as amended from time to time, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs. In view of this, Members are requested to claim their dividend from the Company, within the stipulated timeline.

The Members/Claimants whose shares and/or unclaimed dividend have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 which is available on www.iepf.gov.in and on the website of the Company www.cclproducts.com along with requisite fee as decided by it from time to time.

It may be noted that once the unclaimed dividend is transferred to IEPF as above, no claim shall rest with the Company in respect of such amount. It may also be noted that the unclaimed dividend amount which were lying with the Company upto and in respect of the year ended on March 31, 2017 have already been transferred to the IEPF. The details of the unclaimed dividends are available on the Company's website at www.cclproducts.com and on the website of Ministry of Corporate Affairs at www.mca.gov.in. Members are requested to contact the Company's Registrar and Share Transfer Agent or the Company to claim the unclaimed/unpaid dividends.

22. Members seeking any information or clarification on the financial statements are requested to send their queries to the Company, in writing, at least one week before the date of the meeting. The same will be replied by the Company suitably.

23. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection. During the AGM, Members may access the scanned copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at investors@continental.coffee.

24. In compliance with the MCA Circulars and SEBI Circular dated October 03, 2024, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depository Participants / RTA. Members may note that the Notice and the Annual Report 2024-25 will also be available on the Company's website at www.cclproducts.com, on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL www.evotingindia.com.

25. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2024-25 they may send a request from the registered e-mail address to the Company's e-mail address at investors@continental.coffee mentioning their Folio no./ DP ID and Client ID.

26. Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to members whose e-mail address is not registered with Company/ Depository Participant providing the exact web-link of Company's website from where the Annual Report for financial year 2024-25 can be accessed.

27. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holding should be verified from time to time.

28. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:

    (a) Change in their residential status on return to India for permanent settlement.

    (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

29. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to the Notice.

30. Retirement of Directors by rotation: Sri Satyavada Venkata Ramachandra Rao, Non-Executive Director and Sri Challa Rajendra Prasad, Executive Chairman of the Company, retire by rotation at the ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment. The Board of directors recommend their re-appointment.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

(i) The voting period (remote e-voting) begins on Monday, August 11, 2025 at 09:00 A.M. and ends on Wednesday, August 13, 2025 at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Thursday, August 07, 2025, may cast their vote electronically. The Remote e-voting module shall be disabled by CDSL for voting thereafter. However, the e-voting module shall be enabled for voting by the members during the AGM which shall continue till 15 minutes upon conclusion of the Meeting.

(ii) The Board of Directors has appointed Mr. M.B. Suneel, Practising Company Secretary, to act as Scrutinizer to conduct and scrutinize the electronic voting process in connection with the ensuing Annual General Meeting in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereunder.

(iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the AGM.

(iv) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(v) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,

   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant Company, i.e., CCL Products (India) Limited, on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

(xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xviii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively, non-individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@continental.coffee, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting and e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@continental.coffee. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning

their name, demat account number/folio number, email id, mobile number at investors@continental.coffee. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders - Please update your email id and mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id and mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting and joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM and e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

General Instructions

i. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on Thursday, August 07, 2025.

ii. The scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unlock the votes through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than 48 hours from the conclusion of the Meeting, a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www. cclproducts.com and on the website of CDSL www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e., Thursday, August 14, 2025.

iii. The voting result will be announced by the Chairman or any other person authorized by him within two days of the AGM. A copy the same shall be submitted to BSE & NSE and also placed on the web site of the Company.

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 and SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

Item No. 3

The members, at the Annual General Meeting of the Company held on August 22, 2023, appointed Sri Satyavada Venkata Ramachandra Rao (DIN 01869061), as a Non-Executive Director whose office is liable to retire by rotation. In terms of Regulation 17(1A) of the Listing Regulations, consent of the Members by way of Special Resolution is required for appointment / continuation of a non-executive director beyond the age of seventy-five years. Sri Satyavada Venkata Ramachandra Rao (DIN 01869061), as on date, aged 74 years, attains the age of seventy-five years on August 06, 2025.

Sri Satyavada Venkata Ramachandra Rao started his career with M/s. B H P V Ltd. and then moved to Visakhapatnam Steel Plant. In pursuit of his professional goals, he moved to Private Sector organizations, M/s. Sriram Refrigerations Limited and M/s. Bakelite Hylam Ltd. at Hyderabad. He became CEO of Andhra Cements SBU Visakhapatnam. In the year 2000, he quit his employment as Group Vice President, HR & Legal, Pennar Group of Industries to promote Resource Inputs Private Limited. He has worked with major industrial organizations both in Public and Private sector for over 27 years in senior management positions in HR, Legal and General Management functions.

Considering Sri Satyavada Venkata Ramachandra Rao's profile and rich experience, your Board believes that his services would be highly beneficial for the Company. Accordingly, the Board of Directors, at their meeting held on Monday, July 21, 2025 on the recommendation of the Nomination & Remuneration Committee, has in turn recommended, the re-appointment of Sri Satyavada Venkata Ramachandra Rao as Director of the Company, liable to retire by rotation, for the approval of the Members, by way of Special Resolution as set out at Item no.3 of this Notice.

The details of directorships and other details of Sri Satyavada Venkata Ramachandra Rao required as per Regulation 36 of the Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India are furnished as annexure to this Notice.

Except Sri Satyavada Venkata Ramachandra Rao and his relatives, none of the other directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

Item No. 5

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, in their Meeting held on Monday, July 21, 2025 re-appointed Sri Challa Rajendra Prasad as the Executive Chairman of the Company to hold the office as such till March 31, 2031, at a remuneration of ₹ 35,00,000/- per month along with other perquisites. Pursuant to the provisions of Section 196, 197 read with Schedule V of the Companies Act, 2013, any such re-appointment shall be subject to the approval of members in their General Meeting.

Hence the resolution is recommended for your consideration and approval.

Except Sri Challa Srishant, Managing Director, Sri B. Mohan Krishna, Executive Director, Smt. Challa Shantha Prasad, Director of the Company and Sri Challa Rajendra Prasad, being the appointee, and his relatives who are also shareholders in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

Brief profile of Sri Challa Rajendra Prasad

Sri Challa Rajendra Prasad is an Engineer-Technocrat-Entrepreneur having nearly 4 decades of industrial experience and more than 35 years of experience in International Soluble Coffee Industry. CCL Products (formerly known as M/s. Continental Coffee Ltd.) was promoted by Sri Challa Rajendra Prasad in 1995.

He is reckoned as a Pioneer and First Entrepreneur in India to have placed Indian Soluble Coffee in the hard currency world markets. He was the Promoter & Managing Director of Asian Coffee Ltd., set up in 1989, which was the first Indian non-multinational owned company engaged in the business of producing instant coffee. He was instrumental in Asian Coffee Ltd. achieving the distinction of being the first recipient of assistance in India from the Commonwealth Development Corporation, United Kingdom.

He has been in the past, closely associated with two other coffee projects also, one in Singapore and the other in Dunstable, UK. He served as a member of Coffee Board of India for three consecutive terms from 1990 to 1999 and a fourth term from 2009 to 2012. He was also appointed as a Special Invitee to the Coffee Board in 2004. He was

a Director on the Board of Andhra Pradesh State Finance Corporation and served the Corporation in the same capacity for two consecutive terms from 2007 to 2013 and third term from 2022 to 2025. He is also a Patron Member (Lifetime Member) and Governing Body member of Gitam University, Visakhapatnam, Andhra Pradesh, which is a non-profit Trust. He is also serving as Board Member of Institute of Public Enterprise (IPE), a Management Institute in Hyderabad, which is a non-profit Society for a period of 3 years from the year 2023.

He is the promoter of the Company and holds 1,33,78,519 shares of the Company as on March 31, 2025.

This Explanatory Statement may also be regarded as a disclosure under Regulation 17 of the Listing Regulations.

The details of directorships and other details of Sri Challa Rajendra Prasad required as per Regulation 36 of the Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India are furnished as annexure to this Notice.

Employment Agreement containing the terms and conditions of the appointment of Sri Challa Rajendra Prasad would be available for inspection by members at the registered office of the Company during normal business hours on any working day.

Item No. 6

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed Company and other specified class of companies, are required to attach with its Board's report made in terms of section 134(3) of the Companies Act, 2013, a report on Secretarial Audit given by Company Secretary in practice.

Further, Regulation 24A of the Listing Regulations requires listed Companies and material unlisted subsidiaries incorporated in India to undertake secretarial audit by a secretarial auditor who shall be a peer reviewed company secretary and annex the secretarial audit report in such form as specified, with its Annual report.

The aforementioned regulation apart from listing down the eligibility criteria for appointment of secretarial auditor, further stipulates that the appointment/reappointment of an individual as a secretarial auditor cannot be more than one term of 5(Five) consecutive years and in case the secretarial auditor is secretarial audit firm, it cannot be for more than two terms of 5 (Five) consecutive years and such an appointment/reappointment is required to be approved by the members of the Company at its annual general meeting, basis recommendation of the Board of Directors.

In view of the aforesaid, basis the recommendation of the Audit committee, the Board at its meeting held on Monday, July 21, 2025 recommended the appointment of M/s. P S Rao & Associates, Company Secretaries as Secretarial auditors, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., for a period of 5 (Five) years i.e., from the FY 2025-26 to FY 2029-30, to undertake secretarial audit at a remuneration of ₹ 5.75 lakhs (plus applicable taxes) for the FY 2025-26 and at such remuneration as may be decided by the board of Directors of the Company in mutual consent with the Secretarial Auditors, for subsequent years. The proposed fee is based on Knowledge, expertise, Industry experience, time and efforts required to be put in by the secretarial auditors for the said audit.

M/s. P S Rao & Associates, is a more than 2 decades old Hyderabad based firm of Company Secretaries, with specialization across secretarial audits, corporate laws, securities laws including corporate governance, capital markets etc.

M/s. P S Rao & Associates, is a peer reviewed firm (PR No.6678/2025) in terms of the Listing Regulations and guidelines issued by the Institute of Company Secretaries of India (ICSI) and also meets the eligibility criteria as enumerated under Regulation 24A (1A) of the Listing Regulations.

The firm has given its consent to act as the Secretarial Auditor of the Company and has confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under the Act, Listing Regulations and guidelines issued by the Institute of Company Secretaries of India.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the Listing Regulations vide SEBI Notification dated December 12, 2024, and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

In view of the aforesaid, the Board recommends the ordinary resolution set out at Item No. 6 for approval of the Members.

None of the Directors, Key Managerial Personnel, or their respective relatives is, in any way, concerned or interested, whether financially or otherwise, in the said resolution.

Item No. 7

Pursuant to the recommendation of the Audit Committee, the Board of Directors at its meeting held on May 05, 2025, reappointed M/s. M P R & Associates, Cost Accountants, (Registration No. 000413) to the office of Cost Auditors of the Company for the FY 2025-26 at a remuneration of ₹ 3,00,000 subject to the approval of members of the Company.

In accordance with Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors requires ratification by the Shareholders and hence the resolution at No. 7 in the Notice attached herewith is put up for the consideration of the shareholders.

The resolution is recommended for your consideration and approval.

None of the Directors and Key Managerial Personnel of the Company and none of their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 in the Notice attached herewith.

By order of the Board of Directors
For CCL Products (India) Limited

Sd/-
Sridevi Dasari
Company Secretary &
Compliance Officer
Membership No. A29897

Place: Hyderabad
Date: July 21, 2025

Information in respect of Director seeking appointment as required under the Listing Regulations read with Secretarial Standards on General Meetings issued by ICSI

Detailed Profile of Sri Satyavada Venkata Ramachandra Rao is available and can be accessed at www.cclproducts.com

Name of the Director	Sri Satyavada Venkata Ramachandra Rao (DIN: 01869061)
Date of Appointment including terms and conditions of appointment	He was appointed as a Non–Executive Director of the Company in the Annual General Meeting held on 22.08.2023. Currently, proposed for reappointment by virtue of retirement by rotation. No other specific terms and conditions
Date of first appointment on the Board	14.07.2023
Date of Birth	06.08.1950 (Age: 74 years)
Expertise in Specific Functional areas and Experience	Sri Satyavada Venkata Ramachandra Rao has worked with major industrial organizations both in Public and Private sector for over 25 years in senior management positions in HR, Legal and General Management functions before promoting HR consulting company, Resource Inputs Private Limited. He was the founder secretary for National HRD Network, Hyderabad chapter and contributed to its growth in the state of Andhra Pradesh. Currently, he is the Chairman, CII Telangana HR & IR Taskforce; Member, CII National Committee on Industrial Relations & Labour; Advisor, Industrial Relations Committee of FTCCI; Chairman, Employers Federation of Southern India, AP & TS Branch; Regional Board Member, Employees Provident Fund Organization (Government of India) Telangana Region; Advisory Committee Member, National Board for Workers Education and Development and HR Advisor to Tirumala Tirupathi Devasthanam. He has authored several articles on productivity, human relations, labor laws and his latest book is 'Handbook on Social Security' published in March 2023.
Educational Qualification	Post Graduate degree in Social Work with Personnel Management and Industrial Relations Specialization, LLB and Post Graduate Diploma in Labour and Administrative Laws.
Directorships in other Companies (Other than CCL Products (India) Limited)	• Thermal Systems (Hyderabad) Private Limited • Resource Inputs Private Limited • HR Chambers Outsourcing Private Limited
Listed entities from which the appointee director has resigned in the past three years	Nil
Membership / Chairmanship of committees of Other Boards (other than CCL Products (India) Limited)	Nil
Details of Remuneration sought to be paid and the remuneration last drawn by such person	Being a Non-Executive Director, he is entitled to sitting fee for each Meeting of Board / Committee attended by him. Further, he is also entitled to profit based commission, as decided by the Board from time to time. Last drawn remuneration: refer Report on Corporate Governance.
Shareholding in the Company as on 31.03.2025	Nil
Relationship between Directors inter-se/ Manager and KMPs	Nil
Number of Meetings of the Board attended during the year	5 of 5

Information in respect of Director seeking appointment as required under the Listing Regulations read with Secretarial Standards on General Meetings issued by ICSI

Detailed Profile of Sri Challa Rajendra Prasad is available and can be accessed at www.cclproducts.com

Name of the Director	Sri Challa Rajendra Prasad (DIN: 00702292)
Date of Appointment including terms and conditions of appointment	Presently Sri Challa Rajendra Prasad holds the office of Executive Chairman of the Company whose term of office would continue till March 31, 2026. He has been reappointed to the office of Executive Chairman for another term of 5 years w.e.f. 01.04.2026 by the Board in its meeting held on Monday, July 21, 2025 subject to approval of members by passing special resolution in the ensuing AGM. Also proposed for reappointment by virtue of retirement by rotation.
Date of first appointment on the Board	24.11.1982
Date of Birth	11.06.1952 (Age: 73 years)
Expertise in Specific Functional areas and Experience	Sri Challa Rajendra Prasad is an Engineer Technocrat-Entrepreneur having nearly 4 decades of industrial experience and more than 35 years of experience in International Soluble Coffee Industry. He has been, in the past, also closely associated with two other coffee projects, one in Singapore and the other in Dunstable, UK.
Educational Qualification	Mechanical Engineer
Directorships in other Companies (Other than CCL Products (India) Limited)	• Continental Coffee Private Limited • Aries Habitat Private Limited • C R Prasad Family Foundation
Listed entities from which the appointee director has resigned in the past three years	Nil
Membership / Chairmanship of committees of Other Boards (other than CCL Products (India) Limited)	Nil
Details of Remuneration sought to be paid and the remuneration last drawn by such person	Proposed remuneration: as mentioned in the Resolution forming part of Notice Last drawn remuneration: refer Report on Corporate Governance.
Shareholding in the Company as on 31.03.2025	1,33,78,519 equity shares
Relationship between Directors inter-se/ Manager and KMPs	Sri Challa Rajendra Prasad – spouse of Smt. Challa Shantha Prasad, Director; father of Sri Challa Srishant, Managing Director and father -in- law of Sri B. Mohan Krishna, Executive Director of the Company.
Number of Meetings of the Board attended during the year	5 of 5

DIRECTORS' REPORT

To
The Members

The Board of Directors is pleased to present your Company's report on business and operations along with audited financial statements (standalone and consolidated) for the financial year ended March 31, 2025.

Financial Highlights & State of Affairs

a. The financial highlights of your Company for the year ended March 31, 2025 on Standalone and Consolidated basis is summarized below:

i) Standalone basis

(₹ in Lakhs)

Particulars	FY 2024-2025	FY 2023-2024
Revenue from operations	1,71,800	1,45,617
Profit for the year (before Interest, Depreciation & Tax)	24,796	21,716
Less:		
Interest	6,881	4,518
Depreciation	4,870	5,181
Provision for Taxation (including deferred tax)	3,815	2,486
Net Profit	9,230	9,531

For the financial year 2024-25, your Company recorded a turnover of ₹ 1,71,800 Lakhs and earned a net profit of ₹ 9,230 Lakhs as compared to the previous year's turnover of ₹ 1,45,617 Lakhs and net profit of ₹ 9,531 Lakhs.

ii) Consolidated basis

(₹ in Lakhs)

Particulars	FY 2024-2025	FY 2023-2024
Revenue from operations	3,10,575	2,65,370
Profit for the year (before Interest, Depreciation & Tax)	56,355	45,162
Less:		
Interest	11,283	7,771
Depreciation	9,846	9,767
Provision for Taxation (including deferred tax)	4,192	2,616
Net Profit	31,034	25,008

For the financial year 2024-25, on a consolidated basis, your Company recorded a turnover of ₹ 3,10,575 Lakhs and net profit of ₹ 31,034 Lakhs as compared to previous year's turnover of ₹ 2,65,370 Lakhs and net profit of ₹ 25,008 Lakhs.

b. Capex

Your Company has spent an amount of ₹ 55.68 Crores towards its capital expenditure requirements.

c. Business Review

FY 2024–25 presented a challenging operating environment marked by sharp increases in green coffee prices, intensifying competitive pressures, and global geopolitical tensions that disrupted supply chains. Despite these headwinds, your Company demonstrated strong operational resilience, sustaining its growth trajectory and maintaining profitability.

The Company has successfully completed all its planned capacity expansions and these strategic investments will enable us to meet our growth aspirations for the future and the rising demand. Parallel efforts were undertaken to enhance the product mix by increasing the share of premium and value-added products, thereby fortifying market positioning and laying a robust foundation for long-term growth.

In the Indian domestic market, the Company's branded business continued to post healthy and satisfactory growth. The brand has also gained significant traction on leading e-commerce platforms and direct-to-consumer (D2C) channels, reflecting increased consumer preference and engagement.

This growing brand equity and positive consumer sentiment bode well for future market share gains, reinforcing the Company's commitment to quality, innovation, and customer-centricity.

d. Global Coffee Scenario

The global green coffee market entered its fifth consecutive year of supply shortfalls, presenting unprecedented pressure on pricing and procurement strategies. Green coffee prices remained elevated throughout FY 2024–25, driven by persistently low crop yields in key producing countries such as Vietnam and Indonesia, both of which continue to grapple with adverse climatic conditions including prolonged droughts and erratic rainfall patterns.

While Brazil and select African nations have managed to moderately increase their output, these gains have not been sufficient to offset the global deficit. Consequently, carryover inventories remain at historic lows, further tightening supply and fueling continued price volatility.

Despite these challenges, the global coffee market remains on a growth trajectory. According to Euromonitor, the global instant coffee market was valued at $35.7 billion in 2024 (retail value RSP) and is projected to reach $43 billion by 2029, growing at a CAGR of 3.8% in value terms. This growth is underpinned by shifting consumer preferences toward premium coffee, increased café culture, and strong demand from emerging markets, offering both opportunities and complexities for industry players.

Dividend

Your Board of Directors has recommended a final dividend of ₹ 5.00 per equity share, i.e., 250% of nominal value ₹ 2 per share, in its meeting held on May 05, 2025, subject to the approval of the members in the forthcoming Annual General Meeting. If approved, the cash outflow on account of dividend for the said year will be ₹ 6,676.40 lakhs.

The record date for the purpose of payment of final dividend for the financial year ended March 31, 2025 has been fixed as Thursday, August 07, 2025. The dividend will be disbursed subject to deduction of Income tax at applicable rates as per provisions of the Income Tax Act.

As per Regulation 43A of the Listing Regulations, your Company has framed a Dividend Distribution Policy, which may be accessed at https://www.cclproducts.com/wp-content/uploads/2025/04/Dividend-Distribution-Policy.pdf

Transfer of amount to General Reserve

No amount has been transferred to reserves during the year.

Material Changes and Commitments

Save as and except as discussed and stated in this Report, there are no material changes and commitments affecting the financial position of your Company that have occurred between the end of the Financial Year 2024-25 and the date of this report.

Share Capital

During the year under review, there was no change in the paid-up share capital of your Company. The paid-up Equity Share Capital of your Company as on March 31, 2025, stood at ₹ 2,670.56 Lakhs, comprising of 13,35,27,920 equity shares of face value of ₹ 2/- each. During the year under review, your Company has neither issued any shares with differential voting rights or sweat equity.

Employee Stock Options

Share-based employee benefits are an effective mode aimed at promoting the culture of employee ownership, creating long term wealth in their hands which also helps your Company to attract, motivate and retain the employees in the competitive environment and to reduce the employee attrition rate in the organization.

With the said objective, and as already informed, your Company, has adopted a Scheme under the name and style "CCL Employee Stock Option Scheme – 2022" (the CCL Scheme 2022/ the Scheme) for the benefit of its employees and the employees of its subsidiaries. The said Scheme is in force.

Further, as you are aware, consequent to the implementation of the Scheme of Arrangement between Continental Coffee Private Limited, Demerged Company and CCL Products (India) Limited, Resulting Company, the CCL ESOP Scheme has a pool of 5,00,000 options. Out of the said pool a total of 88,950 options have been granted during the FY 2024-25 and 4,74,310 options have been granted till the date of this Report. After taking into consideration the lapsed / forfeited options, a total of 1,54,927 options are available to be granted as on date of this Report.

Further, as you are also aware, the Company had allotted 5,00,000 (Five Lakh) equity shares of ₹ 2/- each at a price of ₹ 2/- to M/s "CCL Employees Trust", to be eventually transferred to the employees pursuant to the said ESOP Plan. Out of the said shares, the Trust has transferred 1,48,804 equity shares to its employees upon exercise of options, during the FY 2024-25 and till the date of this Report.

Further, Information pursuant to Section 62 of the Companies Act, 2013 read with Rules made thereunder and details of the Scheme as specified in Part F of Schedule – I of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are provided as ***Annexure X*** to this Report and also available on Company's website and may be accessed at https://www.cclproducts.com/wp-content/uploads/2025/07/Disclosure-on-ESOPs-FY-2024-25.pdf

It is confirmed that the Scheme is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and during the year under review no material changes were made to the Scheme.

Certificate has been obtained from M/s. P.S. Rao & Associates, Company Secretaries, confirming that the Scheme has been implemented in accordance with the SEBI Regulations and it will be placed at the forthcoming Annual General Meeting of your Company for inspection by the members.

Subsidiaries

The subsidiary companies situated in India and outside India continue to contribute to the business and overall performance of your Company. As of March 31, 2025, your Company has the following wholly owned subsidiaries:

1. Jayanti Pte Limited (Singapore)
2. Continental Coffee SA (Switzerland)
3. Ngon Coffee Company Limited (Vietnam)
4. Continental Coffee Private Limited (India)
5. CCL Food and Beverages Private Limited (India)

Performance and contribution of each of the Subsidiaries

As per Rule 8 of Companies (Accounts) Rules, 2014, a report on the financial performance of the subsidiary companies for the financial year ended March 31, 2025, is summarized below:

i. Jayanti Pte Limited (Singapore)

Jayanti Pte Limited is a wholly owned subsidiary of your Company incorporated in Singapore to act as an investment vehicle for your Company, hence no operational performance is reported.

ii. Continental Coffee SA (Switzerland)

Continental Coffee SA is a wholly owned subsidiary of your Company incorporated in Switzerland. It has an agglomeration and packing unit. Operational performance of the Company, in brief is as hereunder:

(₹ in Lakhs)

Particulars	FY 2024-2025	FY 2023-2024
Revenue from operations	45,242	28,234
Profit for the year (before Interest, Depreciation & Tax)	683	1,736
Less:		
Interest	149	172
Depreciation	106	113
Provision for Taxation	(25)	197
Net Profit	452	1,255

iii. Ngon Coffee Company Limited (Vietnam)

Ngon Coffee Company Limited is a wholly owned subsidiary of your Company incorporated in Vietnam. It has an instant coffee manufacturing unit. The planned capacity expansion has been successfully completed as disclosed to the Stock Exchanges on May 05, 2025. The enhanced capacity now stands at 36,000 tonnes. The operational performance of the Company, in brief, is hereunder:

(₹ in Lakhs)

Particulars	FY 2024-2025	FY 2023-2024
Revenue from operations	129,941	114,682
Profit for the year (before Interest, Depreciation & Tax)	27,731	21,942
Less:		
Interest	2,692	3,042
Depreciation	4,283	4,440
Provision for Taxation	-	-
Net Profit	20,756	14,460

iv. Continental Coffee Private Limited

Continental Coffee Private Limited is a wholly owned subsidiary of your Company, incorporated in India. The Company is into the business of Food and Beverage Kiosks including 'Coffee on Wheels'. The operational performance of the Company, in brief, is hereunder:

(₹ in Lakhs)

Particulars	FY 2024-2025	FY 2023-2024
Revenue from operations	236.26	296.95
Profit for the year (before Interest, Depreciation & Tax)	(309.21)	(200.50)
Less:		
Interest	89.33	37.58
Depreciation	45.11	31.69
Provision for Taxation	(7.02)	2.71
Net Profit/Loss	436.63	(272.48)

v. CCL Food and Beverages Private Limited

CCL Food and Beverages Private Limited is a wholly owned subsidiary of your Company, incorporated in India. The Company is into the business of spray dried instant coffee manufacturing. The performance of the Company, in brief, is hereunder:

(₹ in Lakhs)

Particulars	FY 2024-2025	FY 2023-2024
Revenue from operations	13,601.99	6.93
Profit for the year (before Interest, Depreciation & Tax)	4,286.54	(17.35)
Less:		
Interest	1,977.31	2.19
Depreciation	542.17	1.22
Provision for Taxation	391.97	-
Net Profit/Loss	1,375.09	(20.76)

The statement containing the salient features of the financial statement of subsidiaries as per sub-section (3) of Section 129 of the Act in Form AOC-1 is annexed as ***Annexure I*** to this report.

Consolidated Financial Statements

The Consolidated Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Act.

The Consolidated Financial Statements for the financial year ended March 31, 2025, form part of the Annual Report.

Further, we undertake that the annual accounts of the subsidiary companies and the related detailed information will be made available to the shareholders seeking such information at any point of time. Further, the annual accounts of the subsidiary companies shall also be kept open for inspection by any shareholder at our Registered office and that of the respective subsidiary Company.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of your Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of subsidiaries, are available on the website of your Company at www.cclproducts.com.

The policy for determining material subsidiaries is available on the website of your Company which may be accessed at https://www.cclproducts.com/wp-content/uploads/2025/04/Policy-for-determining-Material-Subsidiaries.pdf. According to this policy, Continental Coffee SA and Ngon Coffee Company Limited are material subsidiaries in terms of Listing Regulations.

Companies which have become or ceased to be the subsidiaries, joint ventures or associate companies during the year:

The Company does not have any associate or joint venture Company falling within the definition under the Companies Act, 2013. Further, during the year under review, there was no instance of any existing wholly owned subsidiaries of the Company ceasing to be as such, or any company becoming its subsidiary. Thus, there was no change in the list of wholly owned subsidiaries of the Company.

However, M/s Continental Coffee Private Limited, a wholly owned subsidiary of your Company ceases to be a material subsidiary in terms of Listing Regulations

Listing of Equity Shares

Your Company's equity shares are listed on the following Stock Exchanges:

(i) BSE Limited, Phiroze JeeJeebhoy Towers, Dalal Street, Mumbai- 400001, Maharashtra, India. It is traded with the code **519600** and

(ii) National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India. It is traded with the code **CCL**

Your Company has paid the Annual Listing Fees to the said Stock Exchanges for the Financial Year 2025-26.

Corporate Social Responsibility

Your Company, as part of its Corporate Social Responsibility (CSR), undertook and supported various initiatives, including contributions to old age homes and orphanages in Guntur District; promotion of education and healthcare activities in Hyderabad and Guntur Districts; infrastructural and rural development in identified areas surrounding its factories in Guntur and Tirupati Districts; women empowerment and skill development programs in rural areas around Hyderabad, Guntur, Anantapur, and Alluri Sitharamaraju Districts.

Your Company has a Policy on Corporate Social Responsibility (CSR). The Annual Report on CSR activities as per the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed herewith as ***Annexure II*** to this report. The CSR Policy is posted on the website of your Company and the web link is https://www.cclproducts.com/wp-content/uploads/2025/07/CSR-Policy.pdf.

Further, pursuant to the provisions of Section 135 of the Act your Company was required to spend an amount of ₹ 333.42 Lakhs towards CSR Activities. However, during the financial year, your Company has spent a total amount of ₹ 344.44 Lakhs towards various CSR activities and hence the excess amount of ₹ 11.02 Lakhs is available for set-off against the amount required to be spent upto immediately succeeding three (3) financial years.

Internal Control Systems & their adequacy

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to your Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures. The Board has ensured that there are adequate Internal Financial Controls commensurate with the size, nature of operations and requirements.

Statutory Auditors & their Report

M/s. Ramanatham & Rao, Chartered Accountants (FRN: 2934S) appointed as the Statutory Auditors of your Company at the 61st Annual General Meeting held on August 30, 2022 for a period of 5 years shall hold their office till the conclusion of 66th Annual General Meeting. The Statutory Auditors have confirmed their independence and that they are not disqualified from continuing as Auditors of your Company.

The standalone and the consolidated financial statements of your Company have been prepared in accordance with Ind AS notified under Section 133 of the Act. The Statutory Auditors' reports do not contain any qualifications, reservations, adverse remarks, matters of emphasis or disclaimers.

The Statutory Auditors were present in the last AGM held on September 20, 2024.

Internal Auditors

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the Rules made thereunder, M/s. Brahmayya & Co., Chartered Accountants, Bengaluru, held the office of Internal Auditors of the Company for the FY 2024-25 and has been reappointed to the said office for the FY 2025-26.

The internal audit reports and the suggestions made on a quarterly basis by the auditors, during the year under review, were duly noted by the Board and acted upon.

Cost Auditors

In accordance with the provisions of Section 148(3) and the Companies (Audit and Auditors) Rules, 2014, the Board of Directors, upon the recommendation of Audit Committee has appointed M/s. M P R & Associates, Cost Accountants, Hyderabad as the Cost Auditors of your Company to carry out the cost audit of the products manufactured by your Company during the financial year 2025-26 at a remuneration of ₹ 3,00,000. The remuneration payable to the cost auditor is required to be placed before the members in the general meeting for their ratification. Accordingly, a resolution seeking members' ratification for the remuneration payable to M/s. M P R & Associates, Cost Accountants, is included in the Notice convening the Annual General Meeting. Your Company is maintaining cost records as specified by the Central Government under Section 148(1) of the Act The Cost auditors have audited and expressed satisfaction about the maintenance of cost audit records, internal controls and issued an unqualified report.

A Certificate from M/s. M P R & Associates, Cost Accountants, has been received to the effect that their appointment as Cost Auditor of your Company is in accordance with the limits specified under Section 141 of the Companies Act, 2013 and the Rules framed thereunder.

Reporting of Frauds

During the year under review, there was no instance of fraud, misappropriation which required the Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company appointed M/s. P S Rao & Associates, Company Secretaries (Peer Review Number: 6678/2025) to undertake the Secretarial Audit of your Company for the FY 2024-25. The Secretarial Audit Report issued by M/s. P.S. Rao & Associates for the FY 2024-25 is enclosed as ***Annexure III*** to this Report.

Further, for the year under review, Your Company had no Indian material subsidiary. Further, in view of the amendments to Regulation 24A of the Listing Regulations, it is proposed to appoint M/s. P S Rao & Associates, Company Secretaries (Peer Review Number: 6678/2025), as Secretarial Auditor of your Company for a period of 5 (Five) consecutive financial years i.e., from the FY 2025-26 to FY 2029-30 to undertake Secretarial Audit for each of the said years. Resolution forms part of Notice attached hereto.

Compliance with Secretarial Standards

Your Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and are operating effectively. During the year under review, your Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India.

Directors & Key Managerial Personnel

The Board of directors of your Company has an optimum combination of Executive, Non-Executive and Independent Directors including Woman Directors.

i. Independent Directors

In terms of Section 149 of the Act and the Listing Regulations, Sri K. V. Chowdary, Sri. Durga Prasad Kode, Smt. Kulsoom Noor Saifullah, Dr. Krishnanand Lanka and Sri Sudhakar Ambati are the Independent Directors of your Company as on the date of this Report.

All the Independent Directors of your Company have given declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective, independent judgement and without any external influence.

In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, all the Independent Directors have got their names included in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience (including the proficiency) and are persons of high integrity and repute. They fulfil the conditions specified in the Act as well as the Rules made thereunder and are independent of the Management.

ii Key Managerial Personnel

During the year under review, Sri Chaithanya Agasthyaraju, has been appointed to the office of Chief Financial Officer of the Company, effective February 07, 2025 in place of Sri V Lakshmi Narayana who resigned from his office as such, effective closing hours of February 06, 2025.

In terms of Section 203 of the Act, the following are the Key Managerial Personnel ('KMPs') of the Company as on the date of this Report:

Sri Challa Srishant, Managing Director
Sri B. Mohan Krishna, Executive Director
Sri Praveen Jaipuriar, Chief Executive Officer
Sri Chaithanya Agasthyaraju, Chief Financial Officer
Smt. Sridevi Dasari, Company Secretary

iii Retirement by rotation

In accordance with the provisions of Section 152 of the Act, Smt. Challa Shantha Prasad, Non-Executive Director and Sri B. Mohan Krishna, Executive Director of your Company retired by rotation in the 63rd AGM and were re-appointed thereat.

Further, Sri Satyavada Venkata Ramchandra Rao, Non-Executive Director and Sri Challa Rajendra Prasad, Executive Director of your Company, retire by rotation in the ensuing AGM and being eligible, have offered themselves for re-appointment. The Board of Directors recommend their re-appointment.

iv Reappointment / Resignation / Vacations

Sri K. K. Sarma (DIN: 06672873) resigned from the office of Non-Executive Director of the Company with effect from the closing hours of October 21, 2024.

Further, Sri Kata Chandrahas (DIN: 02994302) and Sri G.V. Krishna Rau (DIN: 06775731) vacated their offices of Independent Director of the Company upon completion of their two terms, in accordance with the provisions of the

Act and the Listing Regulations. While Sri Kata Chandrahas vacated office from the closing hours of May 22, 2024, Sri G.V. Krishna Rau vacated office from the closing hours of October 21, 2024.

Further, based on the recommendation of Nomination and Remuneration Committee, Sri Challa Rajendra Prasad (DIN: 00702292) was reappointed to the office of Executive Chairman of the company for a period of 5 years, at a remuneration of ₹ 35 Lakhs per month, along with other perquisites as per the Rules of the Company, effective April 01, 2026. The said appointment is proposed to the members for their approval. Corresponding resolution forms part of Notice attached hereto.

v. Directors and Officers Insurance ('D&O')

As per the requirements of Regulation 25(10) of the Listing Regulations, your Company has taken a policy of insurance for all its Independent Directors.

Meetings of the Board

Five meetings of the Board of Directors were held during the year. The details of the Board and Committee meetings and Independent Directors' meeting are given in the Corporate Governance Report which forms part of this Annual Report.

Your Company has also adopted Governance Guidelines on Board Effectiveness which comprises the aspects relating to composition of board and committees, tenure of office of directors, nomination, appointment, development of directors, code of conduct, effectiveness of board and committees, review and their mandates.

Committees

i. Audit Committee

The Board has in place, a duly constituted Audit Committee as per the provisions of Section 177 of the Act and the Listing Regulations. The composition, attendance, powers and role of the Audit Committee are included in the Corporate Governance Report which forms part of this Annual Report. All the recommendations made by the Audit Committee were accepted by the Board of Directors.

ii. Other Committees

Apart from the Audit Committee, the Board has also constituted the following committees, in accordance with the provisions of the Act and the Listing Regulations as applicable, which are in place and are discharging their functions as per terms of reference entrusted by the Board:

- Nomination and Remuneration Committee / Compensation Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee
- Risk Management Committee

The composition, attendance, powers and role of the Committees are included in the Corporate Governance Report which forms part of this Annual Report.

Policy on Director's Appointment and Remuneration and other matters

(a) Procedure for Nomination and Appointment of Directors:

The Nomination and Remuneration Committee has been formed in compliance with Regulation 19 of the Listing Regulations and pursuant to Section 178 of the Act. The main object of this Committee is to identify persons who are qualified to become directors and who may be appointed in senior management of your Company, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance, recommend the remuneration package of both the Executive and the Non-Executive Directors on the Board and also the remuneration of Senior Management, one level below the Board. The Committee reviews the remuneration package of the Executive Director(s), makes appropriate recommendations to the Board and acts in terms of reference of the Board from time to time.

On the recommendation of the Nomination and Remuneration Committee, the Board has adopted and framed a Remuneration Policy for the Directors, Key Managerial Personnel and other Employees pursuant to the provisions of the Act and the Listing Regulations which is enclosed as ***Annexure IV*** and the same is available on the website of your Company which may be accessed at https://www.cclproducts.com/wp-content/uploads/2025/04/Nomination-and-Remuneration-Policy.pdf.

The remuneration determined for Executive/Non-Executive Directors is based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors. The Non-Executive Directors are compensated by way of Commission as approved by the shareholders and it is within the limits laid down by the Companies Act, 2013. The Non-Executive Directors are entitled to sitting fees for attending meetings of the Board and the Committees. The remuneration paid to Directors, Key Managerial Personnel and all other employees is in accordance with the Remuneration Policy of your Company.

The Managing Director and Executive Director of your Company being directors of Ngon Coffee Company Limited, Vietnam, wholly owned subsidiary, are eligible for profit based commission of 3% and 2.5% respectively for the FY 2024-25, which is permissible under Section 197(14) of the Act.

Except as mentioned above, neither the Managing Director nor any Whole Time Director of your Company received any remuneration or commission from its Subsidiaries.

Brief terms of Nomination and Remuneration Committee and other matters provided in Section 178(3) of the Act and Regulation 19 of the Listing Regulations have been disclosed in the Corporate Governance Report, which forms part of this Report.

(b) Familiarization/ Orientation program for Independent Directors:

Formal familiarization programs were conducted about the amendments in the Companies Act, Rules prescribed thereunder, Listing Regulations and all other applicable laws to your Company and all the directors were also apprised about the business activities of the Company.

It is the general practice of your Company to notify the changes in all the applicable laws to the Board of Directors, from time to time. The objective of these programs is to familiarize Independent Directors with the business of your Company, the industry in which your Company operates, business model, challenges etc. through various means such as interaction with subject matter experts, meetings with business leads and functional heads on a regular basis.

The details of such familiarization programs for Independent Directors are posted on the website of your Company and web link is https://www.cclproducts.com/wp-content/uploads/2025/04/Familiarisation-Programme-March-2025.pdf.

Annual Evaluation of Board Performance and Performance of its Committees and Individual Directors

Pursuant to the provisions of the Act and the Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee and all other Committees.

A structured questionnaire was prepared after taking into consideration, the inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of your Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Independent Director being evaluated.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of your Company was evaluated, taking into account the views of the Executive Director and Non-Executive Directors who also reviewed the performance of the Secretarial Department. The Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as, contribution of the individual director to the Board and Committee meetings, preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

The Directors expressed their satisfaction with the evaluation process.

Particulars of Loans, Guarantees and Investments

Details of Loans, Guarantees and Investments made during the Financial Year and / or outstanding as on March 31, 2025, covered under the provisions of Section 186 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014, are provided in the notes to the Financial Statements.

Fixed Deposits

Your Company has neither accepted nor renewed any fixed deposits from the public within the meaning of Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 and as such, no principal or interest was outstanding as on the date of the Balance sheet. Further, your Company has not accepted any loans/advances from any of its Directors during the year under review.

Directors' Responsibility Statement

Pursuant to Section 134 (5) of the Act your Directors confirm that to the best of their knowledge and belief and according to the information and explanation obtained by them,

i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

ii) Such accounting policies as mentioned in the notes to the financial statements have been selected and applied consistently and judgements and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of your Company at the end of the financial year 2024-25 and of the profit or loss of your Company for that period;

iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your company and for preventing and detecting fraud and other irregularities;

iv) The annual accounts for the year 2024-25 have been prepared on a going concern basis.

v) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.

vi) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Vigil Mechanism / Whistle Blower Policy

The Vigil Mechanism as envisaged in the Act, the Rules prescribed thereunder and the Listing Regulations is implemented through your Company's Whistle Blower Policy, to deal with instance of fraud and mismanagement, if any in the Group. The Policy provides for adequate safeguards against victimization of employees who avail the mechanism and also provides for direct access to the Chairman of the Audit Committee. The details of the Policy are explained in the Corporate Governance Report and also posted on the website of your Company and the web link is https://www.cclproducts.com/wp-content/uploads/2025/07/Whistle-Blower-Policy.pdf.

The Whistle Blower Policy aims to conduct the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. All the employees of your Company are covered under the Whistle Blower Policy.

Risk Management

Your Company has constituted a Risk Management Committee and formulated a policy on the Risk Management in accordance with the Act and Regulation 21 of the Listing Regulations to frame, implement and monitor the risk management plan for your Company. The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. Furthermore, your Company has set up a robust internal audit function which reviews and ensures sustained effectiveness of internal financial controls by adopting a systematic approach to its work. The details of Committee and its terms of reference are set out in the Corporate Governance Report forming part of this Annual Report. The Risk Management Policy of your Company is posted on the website of your Company and the web link is https://www.cclproducts.com/wp-content/uploads/2025/07/Risk-Management-Policy.pdf.

Related Party Transactions and particulars of contracts or arrangements with related parties

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by your Company with Promoters, Directors, Key Managerial Personnel or other related parties which may have a potential conflict with the interest of your Company at large.

All related party transactions are placed before the Audit Committee and also before the Board for approval. Prior omnibus approval of the Audit Committee is obtained as per the Act and Listing Regulations for the transactions which are foreseeable and repetitive in nature. Your Company has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions.

Particulars of contracts or arrangements with related parties are provided in ***Annexure V*** in Form AOC-2 pursuant to section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 and forms part of this report.

The policy on materiality of Related Party Transactions and dealings in related party transactions, as approved by the Board is uploaded on the website of your Company and the web link is https://www.cclproducts.com/wp-content/uploads/2025/04/Policy-on-dealing-with-related-party-transactions.pdf.

Related Party Disclosures under Regulation 34(3) read with Schedule V of the Listing Regulations

S. No	In the accounts of	Particulars	Amount at the year ended 2024-25 (₹)	Maximum amount of Loans/Advances/ Investments outstanding during the year 2024-25 (₹)
1	CCL Products (India) Limited (Holding Company)	(i) Loans/advances to subsidiaries		
		- CCL Food and Beverages Private Limited (Wholly owned subsidiary)	*145.08 Crores	145.08 Crores
		- Continental Coffee Private Limited (Wholly owned subsidiary)	14.15 Crores	14.15 Crores
		(ii) Loans/advances to associates	NIL	NIL
		(iii) Loans/advances to firms/ companies in which Directors are interested		NIL
2	CCL Products (India) Limited (Holding Company)	Investment by the Loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan	NA	NA

**Inclusive of ₹ 79 crores towards investment in Optionally Convertible Debentures.*

Policy on Material Subsidiaries

The Policy on Material Subsidiaries as per the Listing Regulations as approved by the Board is uploaded on the website of your Company and the web link is https://www.cclproducts.com/wp-content/uploads/2025/04/Policy-for-determining-Material-Subsidiaries.pdf.

Annual Return

In accordance with Section 134 (3) (a) of the Act a copy of Annual Return in the prescribed format i.e., Form MGT-7 is placed on the website of your Company and may be accessed at: https://www.cclproducts.com/wp-content/uploads/2025/07/MGT-7-2024-2025.pdf

Management Discussion & Analysis

Pursuant to the provisions of Regulation 34(2) of the Listing Regulations a report on Management Discussion & Analysis is herewith annexed as ***Annexure VI*** to this report.

Change in the nature of business

There has been no change in the nature of business of your Company during the year under review.

Transfer of amounts to Investor Education and Protection Fund

Pursuant to the provisions of Section 124 (5) of the Act an amount of ₹ 6,66,677 from unpaid dividend account (final dividend FY 2016-17) which remained unclaimed for a period of seven years has been transferred by your Company during the financial year 2024-25 to the Investor Education and Protection Fund established by the Central Government.

Transfer of unclaimed shares to Investor Education and Protection Fund

Pursuant to the provisions of Section 124 of the Act, there were no shares in respect of which dividend had not been paid or claimed for seven consecutive years or more upto and including the financial year 2016-17 and hence the need to transfer the same in the name of Investor Education and

Protection Fund during the financial year did not arise. Information in respect of unclaimed dividend and due dates for transfer to the IEPF are given below:

S. No	For the Financial year	Dividend	Date of Declaration	Due date for transfer unclaimed amounts to IEPF
1	2017-18 (Final dividend)	125%	14.07.2018	17.09.2025
2	2018-19 (Interim dividend)	87.5%	23.03.2019	27.05.2026
3	2018-19 (Final dividend)	87.5%	07.08.2019	11.10.2026
4	2019-20 (First interim dividend)	100%	27.01.2020	31.03.2027
5	2019-20 (Second interim dividend)	150%	26.02.2020	30.04.2027
6	2020-21 (Interim dividend)	100%	20.10.2020	24.12.2027
7	2020-21 (Final dividend)	100%	26.08.2021	30.10.2028
8	2021-22 (Interim dividend)	150%	19.01.2022	23.03.2029
9	2021-22 (Final dividend)	100%	30.08.2022	03.10.2029
10	2022-23 (Interim dividend)	150%	18.01.2023	22.03.2030
11	2022-23 (Final dividend)	125%	22.08.2023	26.10.2030
12	2023-24 (Interim dividend)	125%	05.02.2024	11.04.2031
13	2023-24 (Final dividend)	100%	20.09.2024	24.11.2031

Insurance

All properties and insurable interests of your Company have been fully insured.

Particulars of Employees and Remuneration

The information required pursuant to Section 197 of the Companies Act, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of your Company is herewith annexed as ***Annexure VII*** to this report.

Corporate Governance

Your Company has been making every endeavor to bring more transparency in the conduct of its business. As per the requirements of Regulation 34 (3) of the Listing Regulations, a report on Corporate Governance for the year 2024-25 and a Certificate from M/s. P S Rao & Associates, Company Secretaries are furnished which forms part of this Annual Report.

Human Resources

Your Company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered, and the work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind your Company's vision. Your Company appreciates the spirit of its dedicated employees.

Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace:

Your Company strongly supports the rights of all its employees to work in an environment, free from all forms of harassment. Your Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure. Your Company has also constituted an Internal Complaint Committee, known as Anti Sexual Harassment Committee, to address the concerns and complaints of sexual harassment and to recommend appropriate action.

(a) Number of complaints of sexual harassment received in the year: Nil

(b) Number of complaints disposed off during the year: Nil

(c) Number of cases pending for more than ninety days: N.A.

Compliance with the provisions relating to the Maternity Benefits Act, 1961.

Your Company complies with the provisions of the Maternity Benefit Act, 1961, extending all statutory benefits to eligible women employees, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. Your company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

Energy conservation, technology absorption and foreign exchange earnings and outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as ***Annexure VIII*** to this report.

Business Responsibility and Sustainability Report

Pursuant to Regulation 34(2)(f) of the Listing Regulations, the Business Responsibility and Sustainability Report (BRSR) of your Company for the financial year ended March 31, 2025, forms part of this Annual Report and is annexed herewith as ***Annexure IX***.

Significant and material orders passed by the regulators or Courts

There are no significant or material orders passed by the Regulators / Courts which would impact the going concern status of your Company and its future operations.

Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year:

No application was made or any proceedings were pending under the IBC, 2016 during the year ended on March 31, 2025.

Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof:

Not Applicable

Green initiative in Corporate Governance

The Ministry of Corporate Affairs (MCA) has taken a green initiative in Corporate Governance by allowing paperless compliances by the Companies and permitted the service of Annual Reports and documents to the shareholders through electronic mode subject to certain conditions and your Company continues to send Annual Reports and other communications in electronic mode to the members who have registered their email addresses with your Company/RTA.

Acknowledgments

Your Directors take this opportunity to express their sincere appreciation to the employees, shareholders, customers, bankers, suppliers and other business associates for the excellent support and cooperation extended by them.

Your Directors gratefully acknowledge the sustained co-operation and support provided by the Central and State Governments, Stock Exchanges, SEBI, RBI and other Regulatory Bodies.

For and on behalf of the Board

Sd/-
Challa Srishant
Managing Director
DIN: 00016035

Sd/-
B. Mohan Krishna
Executive Director
DIN: 03053172

Place: Hyderabad
Date : July 21, 2025

Annexure I

Form AOC-1

(Pursuant to the first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statements of subsidiaries/associate companies/ joint ventures

Part "A": Subsidiaries

FINANCIAL HIGHLIGHTS – 2024-25

(₹ in Lakhs)

Sl. No.	Particulars	Continental Coffee Private Limited	CCL Food & Beverages Private Limited	Jayanti Pte. Limited	Continental Coffee SA	Ngon Coffee Company Limited
1	CIN/ any other registration number	CIN: U15492TG2011PTC074429	CIN: U15100AP2022PTC122714	Registration No: 200708909D	Registration No: 01467/2007	Registration No. 6000916516
2	Date when subsidiary was acquired	31/03/2014	07/09/2022	21/05/2007	30/05/2007	03/02/2009
3	Provisions of the Act, pursuant to which the company has become the subsidiary	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)
4	Share Capital	700.00	8001.00	126.09	10771.50	17702.00
5	Reserves & Surplus	(1617.68)	1342.67	6.86	955.04	64248.96
6	Total Assets	531.35	64141.34	140.09	35460.35	147149.01
7	Total Liabilities	531.35	64141.34	140.09	35460.35	147149.01
8	Turnover	236.26	13601.99	-	45241.57	129941.22
9	Profit/(Loss) before Taxation	(443.65)	1767.06	(8.53)	427.88	20755.77
10	Provision for Taxation	(7.02)	391.97	-	(24.58)	-
11	Profit/(Loss) after Taxation	(436.63)	1375.09	(8.53)	452.46	20755.77
12	Proposed Dividend	-	-	-	-	-
13	Investments	-	-	-	-	-
14	% of shareholding	100%	100%	100%	100%	100%
15	Reporting period, if it was different from the holding company	-	-	-	-	-
16	Reporting Currency	INR	INR	USD	CHF	VND
17	Exchange Rate used for Conversion :					
	- Average Yearly Rates for Profit and Loss Account Items	-	-	84.4700	94.6986	0.003345
	- Year end rates for Balance Sheet Items	-	-	85.5814	97.0405	0.003340

Number of subsidiaries which are yet to commence operations: Nil

Number of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year: Nil

Part "B": Associates and Joint Ventures – NA

For and on behalf of the Board

Sd/-
Challa Rajendra Prasad
Executive Chairman
DIN: 00702292

Sd/-
Challa Srishant
Managing Director
DIN: 00016035

Sd/-
Chaithanya Agasthyaraju
Chief Financial Officer

Sd/-
Praveen Jaipuriar
Chief Executive Officer

Sd/-
Sridevi Dasari
Company Secretary

Place: Hyderabad
Date: May 05, 2025

Annexure II

Annual Report on CSR Activities
[Pursuant to Section 135 of the Companies Act, 2013 and the Companies(Corporate Social Responsibility Policy) Rules, 2014]

1. **A brief Outline of the Company's CSR Policy:**

   As an integral part of our Commitment to good Corporate Citizenship, we at CCL Products (India) Limited believe in actively assisting in improvement of the quality of life of people in communities, giving preference to local areas around our business operations. CSR at the Company shall be underpinned by 'More from Less for More People' Philosophy which implies striving to achieve greater impacts, outcomes and outputs of our CSR Projects and programmes by judicious investment and utililsation of financial and human resources engaging in like-minded stakeholder partnerships for higher out-reach benefiting more lives.

2. **Composition of CSR Committee, meetings held and attendance thereat:**

   As on March 31, 2025, and as on the date of this report, the Committee is composed of 4 members, all of whom are Non-Executive Directors. Of these, 3 are Independent Directors. The Committee met Two (2) times during the previous year and the requisite quorum was present for all the meetings. The said committee met on the following dates: May 11, 2024 and August 7, 2024

S. No	Name of the Director	Designation and Nature of Directorship	Number of meetings entitled during the year	Number of meetings attended during the year
1	Durga Prasad Kode	Chairperson (Independent Director)	2	2
2	Kulsoom Noor Saifullah	Member (Independent Director)	2	2
3	Challa Shantha Prasad	Member (Non-Executive Director)	2	2
4	Sudhakar Ambati	Member (Independent Director)	2	2

3. The web-link where composition of CSR Committee, CSR policy and CSR projects approved by the Board are disclosed on the website of the Company.

   weblink: www.cclproducts.com/wp-content/uploads/2025/07/CSR-Policy.pdf

4. Details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable – Not applicable

5. Details of the amount available for set-off in pursuance of sub-rule (3) of Rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set-off for the financial year, if any : Not applicable

6. Average Net Profit of the Company as per Section 135 (5) of the Act : ₹ 16,671.04 Lakhs

7. (a) Two percent of average net profit of the Company as per Section 135(5) of the Act : ₹ 333.42 Lakhs

   (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years : Nil

   (c) Amount required to be set-off for the financial year, if any : No

   (d) Total CSR obligation for the financial year (7a +7b -7c) : ₹ 333.42 Lakhs

8. (a) CSR amount spent or unspent for the financial year:

Total amount spent for the Financial Year	Amount unspent (in ₹)				
	Total amount transferred to unspent CSR Account as per section 135 (6)		Amount transferred to any fund specified under schedule vii as per the second provision of Section 135 (5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
₹ 3,44,44,445	-	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the Financial year: Nil

(c) Details of CSR amount spent against other than ongoing projects for the Financial Year: ₹ 3,44,44,445

S No	Name of the Project	Item from the List of Activities in Schedule VII	Local Area (Yes /No)	Location of the Project		Amount Spent for the project (in ₹)	Mode of implemen-tation-Direct / agency.	Mode of implementation-Through implementing Authority
				State	District			
1.	Elderly care and orphanages	Contribution to old age homes and orphanages	Yes	Andhra Pradesh	Guntur	4,50,000	Direct	-
2.	Promotion of Education	Promoting Education	Yes	Andhra Pradesh, Telangana	Guntur, Hyderabad	75,80,023	Direct	-
3	Promotion of Health care activities	Health and Hygiene	Yes	Andhra Pradesh, Telangana	Guntur, Hyderabad	1,57,62,952	Direct	-
4.	Rural Infrastructure Development	Rural development projects	Yes	Andhra Pradesh	Guntur, Tirupati	62,51,470	Direct	-
5.	Skill development and women empowerment	Enhancing vocation skills and empowering women	Yes	Andhra Pradesh, Telangana	Guntur, Anantapur, Hyderabad rural, Alluri Sithara-maraju	44,00,000	Direct	-

(d) Amount spent in administrative overheads : Nil

(e) Amount spent on impact assessment, if applicable: Not applicable

(f) Total amount spent for the financial year (8b+8c+8d+8e) : ₹ 3,44,44,445

(g) Excess amount for set off, if any : ₹ 11,02,356

S. No	Particulars	Amount (in ₹)
i)	Two percent of average profit of the company as per Sec. 135(5)	3,33,42,089
ii)	Total amount spent for the financial year	3,44,44,445
iii)	Excess amount spent for the financial year (ii -i)	11,02,356
iv)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years, if any	Nil
v)	Amount available for set-off in succeeding financial years (iii-iv)	11,02,356

9. (a) Details of Unspent CSR amount for the preceding three financial years: Nil

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s) : Nil

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Not applicable

11. Specify the reason (s), if the Company has failed to spend two percent of the average net profit as per Section. 135(5) : Not applicable

For and on behalf of the Board

Sd/-
Challa Srishant
Managing Director
DIN: 00016035

Sd/-
B. Mohan Krishna
Executive Director
DIN: 03053172

Sd/-
Durga Prasad Kode
Chairman-CSR Committee
DIN: 07946821

Place : Hyderabad
Date : July 21, 2025

Annexure III

FORM NO: MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of
The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
CCL Products (India) Limited,
Duggirala, Guntur District, Andhra Pradesh

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CCL PRODUCTS (INDIA) LIMITED, (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions, as may be applicable to the company, of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder.

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowing.

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the audit period);**

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the audit period);** and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the audit period);**

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

vi. Other specifically applicable laws to the Company:

- Food Safety and Standards Act, 2006 and Food Safety and Standards (Licensing and Registration of Food Businesses) Regulations, 2011 and Food Safety and Standards (Packaging) Regulation, 2018 and Food Safety and Standards (Labelling and Display) Regulations, 2020;
- Factories Act, 1948;
- The Industrial Disputes Act, 1947;
- Coffee Act, 1942 and the rules made thereunder;
- The Indian Boilers Act, 1923 and Indian Boiler Regulations 1950;
- Legal Metrology Act, 2009 and The Legal Metrology (Packaged Commodities) Rules, 2011
- Special Economic Zone Act, 2005 and Special Economic Zone Rules, 2006.

We have also examined compliance with the applicable clauses of Secretarial Standards, i.e., SS-1, SS-2 and SS-3, as amended from time to time, issued by the Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Circulars and Standards, etc., mentioned above

We further report that examination / audit of financial laws such as direct and indirect tax laws, labour laws has not been carried out by us as part of this Secretarial Audit.

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, (in case of shorter duration, the same were subject to requisite confirmation(s) by the Directors) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All the decisions at the Board Meetings and Committee Meetings and the resolution(s) proposed by way of circulation have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that:

1. As per the information provided by the management and based on the review of compliance reports by the respective department / functional heads, there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

2. During the audit period, there were no specific events / actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs except below

   - The Company received Listing and Trading approval from NSE, vide its letter dated 01.04.2024 and from BSE vide its letter dated 01.04.2024, both effective 02.04.2024 for the 5,00,000 (Five Lakh) equity shares of ₹2/- each issued and allotted to M/s "CCL EMPLOYEES TRUST", at a price of ₹2/-, per share during the FY 2023-24, to be eventually transferred to the employees pursuant to CCL Employee Stock Option Scheme – 2022 (ESOP Plan). Further, during the year under review, the options were granted to, vested in and exercised by the employees in accordance with the said ESOP Plan and in compliance with the applicable provisions of law.

For P S Rao & Associates
Company Secretaries

Sd/-
Vikas Sirohiya
Partner
M. No.: A15116
C.P. No.: 5246
ICSI Unique Code: P2001TL078000
PR No.6678/2025
UDIN: A015116G000821284

Place: Hyderabad
Date : July 21, 2025

[This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.]

Annexure A

To
The Members,
CCL Products (India) Ltd,
Duggirala, Guntur District, Andhra Pradesh

Secretarial Audit Report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

2. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

3. We have followed the audit practises and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on random basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

4. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

5. We believe that audit evidence and information provided by the Company's management is adequate and appropriate for us to provide a basis for our opinion.

6. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

7. We have not verified the correctness and appropriateness of financial records and Books and Accounts of the Company.

Disclaimer

8. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For P S Rao & Associates
Company Secretaries

Sd/-
Vikas Sirohiya
Partner
M. No.: A15116
C.P. No.: 5246
ICSI Unique Code: P2001TL078000
PR No.6678/2025
UDIN: A015116G000821284

Place: Hyderabad
Date : July 21, 2025

Annexure- IV

Nomination and Remuneration Policy

1. Introduction

CCL Products (India) Limited (CCL), believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance.

Towards this, CCL ensures the constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively. CCL recognizes the importance of Independent Directors in achieving the effectiveness of the Board. CCL aims to have an optimum combination of Executive, Non- Executive and Independent Directors.

CCL also recognizes the importance of aligning business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

a) Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.

b) Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.

c) Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short-term and long-term performance objectives appropriate to the working of the company and its goals.

2. Scope:

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying people who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company and also for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

3.1 **"Director"** means a director appointed to the Board of a Company.

3.2 **"Nomination and Remuneration Committee"** means the committee constituted by CCL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

3.3 **"Independent Director"** means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

3.4 **"Key Managerial Personnel"** means

(i) the Chief Executive Officer or the Managing Director or the Manager;

(ii) the Company Secretary;

(iii) the Whole-Time Director;

(iv) the Chief Financial Officer; and

(v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and

(vi) such other officer as may be prescribed under the Companies Act, 2013

4. Selection of Directors and determining Directors' independence

4.5 Qualifications and criteria

4.5.1 The Nomination and Remuneration (NR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's global operations.

4.5.2 In evaluating the suitability of individual Board members, the NR Committee may take into account factors, such as:

- General understanding of the Company's business dynamics, global business and social perspective.
- Educational and professional background.
- Skills, Expertise and Competences
- Standing in the profession.
- Personal and professional ethics, integrity and values.
- Willingness to devote sufficient time and energy to carrying out their duties and responsibilities effectively.

4.5.3 The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number or any other identification number prescribed by the Central Government which shall be treated as Director Identification Number for the purposes of the Act;
- Shall not be disqualified under the Act, or pursuant to any order of Securities and Exchange Board of India or any other such authority;
- Shall give his written consent to act as a Director;
- Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings as well;
- Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the board in which he participates as a director and thereafter at the first meeting of the Board in every financial year and whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and other relevant laws.

4.5.4 The NRC shall specify the manner for effective evaluation of performance of the Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance with the objective of having a group that best enables the success of the Company's business.

4.2 Criteria of Independence

4.2.1 The NR Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.2.2 The criteria of independence shall be, as laid down in Act, Listing Regulations and other relevant laws, if any, as amended from time to time.

4.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

4.3 Other directorships / committee memberships

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making recommendations to the Board.

4.3.2 A Director shall not serve as Director/Independent Director in such number of companies as may be prescribed under Act, Listing Regulations and other relevant laws, if any.

4.3.3 A Director shall not be a member or act as Chairman of Committees of such number of companies as may be prescribed under the Act, Listing Regulations and other relevant laws, if any.

5. Remuneration to Executive Directors, Non-Executive Directors,Key Managerial Personnel and other employees

5.1 Remuneration to Executive Directors and Key Managerial Personnel

5.1.1 The Board, on the recommendation of the Nomination and Remuneration (NR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

5.1.2 The Board, on the recommendation of the NR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

5.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

(i) Basic Pay

(ii) Perquisites and Allowances

(iv) Commission (Applicable in case of Executive Directors)

(v) Retiral benefits

(vi) Annual Performance Bonus

5.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives shall be reviewed by the NR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

5.2 Remuneration to Non-Executive Directors

5.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholders.

5.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

5.3 Remuneration to other employees

5.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

The policy of remuneration for the directors, key managerial personnel and other employees. shall be placed on the website of the company, if any, and the salient features of the policy and changes therein, if any, along with the web address of the policy, if any, shall be disclosed in the Board's report.

Annexure- V

Form No. AOC-2

Particulars of contracts / arrangements made with related parties [Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014]

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis: NIL

The Company has not entered into any contract or arrangement or transaction which is not at arm's length basis during the year under review.

Details of material contracts or arrangement or transactions at arm's length basis:

The details of material contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2025 are as follows:

Name of the related party	Nature of contracts/ arrangements/ transactions	Duration of contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the expected contractual amount	Date(s) of approval by the Board, if any	Actual Contractual Amount (₹ in lakhs)	Amount paid as advances, if any (₹ in Lakhs)
Challa Srishant (Managing Director)	Lease Rent (expense)	2 years	Lease Rentals for office premises situated at Flat No 101,102, 103, 104, 201, 202, 203 & 204, 7-1-24/2/D, Greendale, Ameerpet, Hyderabad, at a monthly rent of ₹ 2,52,000.	18/01/2023	30.24	Nil
Challa Shantha Prasad (Non-ExecutiveDirector)	Lease Rent (expense)	2 years	Lease Rentals for office premises situated at Flat No 201, 202, 203, 204, 301,302, 30 & 304, 7-1-24/2/D, Greendale, Ameerpet, Hyderabad, at a monthly rent of ₹ 2,14,620	18/01/2023	25.76	Nil
Challa Soumya (Daughter of Executive Chairman)	Lease Rent (expense)	2 years	Lease Rentals for office premises situated at Flat No 201, 202, 203 & 204, 7-1-24/2/D, Greendale, Ameerpet, Hyderabad, at a monthly rent of ₹ 42,000 and Flat No 703, Nasr Apartments, 10-2-9 & 102-249, A.C. Guards, Hyderabad at a monthly rent of ₹ 28,000	18/01/2023	8.40	Nil
Continental Coffee SA (Wholly Owned Subsidiary)	Sale of Instant Coffee	Ongoing Contract	Sale of Instant coffee as per Purchase Orders on Industry terms and conditions & based on Transfer price guidelines upto a maximum value of ₹ 310 crores	18/01/2023	30404.80	Nil
Continental Coffee SA (Wholly Owned Subsidiary)	Purchase of Green Coffee	1 year	Purchase of Green Coffee as per Purchase Orders on Industry terms and conditions & based on Transfer price guidelines price upto a maximum value of ₹ 500 Crores	11/05/2024	1471.31	Nil
Continental Coffee Private Limited (Wholly Owned Subsidiary)	Sale of Instant Coffee	Ongoing Contract	Sale of Instant coffee as per Purchase Orders on Industry terms and conditions & prevailing market price upto a maximum value of ₹ 10 crores	18/01/2023	31.41	Nil
Karafa Products Private Limited (Company in which the directors are interested)	Sale of Coffee beans/ roast & ground and instant coffee	2 years	Sale of Instant coffee as per Purchase Orders on Industry terms and conditions & prevailing market price upto a maximum value of ₹ 75 lakhs.	18/01/2023	9.30	Nil
Karafa Products Private Limited (Company in which the directors are interested)	Lease rent (Income)	2 years	Lease Rentals for factory premises situated at Sy. No. 274/3, Kuvvakolli village, Varadaiahpalem Mandal, Tirupati District, Andhra Pradesh at a monthly rent of ₹ 3000 subject to escalation of 10% per annum	05/11/2024	0.36	Nil
CCL Food & Beverages Private Limited (Wholly Owned Subsidiary)	Lease rent (Income)	8 years	Lease Rentals for factory premises situated at Sy. No., Kuvvakolli village, Varadaiahpalem Mandal, Tirupati District, Andhra Pradesh at a monthly rent of ₹ 3 lakhs subject to escalation of 5% per annum	18/01/2023	37.80	Nil
CCL Food & Beverages Private Limited (Wholly Owned Subsidiary)	Purchase of Instant Coffee	3 years	Purchase of Instant coffee as per Purchase Orders on Industry terms and conditions & prevailing market price upto a maximum value of ₹ 200 crores	05/11/2024	10791.12	Nil
CCL Food & Beverages Private Limited (Wholly Owned Subsidiary)	Common Canteen Facility (Income)	5 years	Common Canteen facilities upto a maximum value of ₹ 75 lakhs	05/05/2024	60.98	Nil
Re-cog Infotechnologies Private Limited (Company in which the directors are interested)	Purchase of vending machines	2 years	Purchase of vending machines based on the requirements of the Company at Industry terms and conditions & prevailing market price upto a maximum value of ₹ 6 crores	11/05/2024	123.17	11.91
Ms. Challa Ajitha (Spouse of Managing Director)	Consultancy Service Fee (Expense)	1 year	Availing certified Q Grader consultation services for development and marketing of new products, including but not limited to premium and specialty instant coffee offerings at a monthly fee of ₹ 2 lakhs	09/01/2025	5.48	Nil

For and on behalf of the Board

Sd/-
Challa Srishant
Managing Director
DIN: 00016035

Sd/-
B. Mohan Krishna
Executive Director
DIN: 03053172

Place: Hyderabad
Date : July 21, 2025

Annexure- VI

Management Discussion and Analysis (MD&A)

Business Review

FY 2024–25 presented a challenging operating environment marked by sharp increases in green coffee prices, intensifying competitive pressures, and global geopolitical tensions that disrupted supply chains. Despite these headwinds, your Company demonstrated strong operational resilience, sustaining its growth trajectory and maintaining profitability.

For the financial year 2024-25, on a consolidated basis, your Company recorded a turnover of ₹ 3105.75 Crores and net profit of ₹ 310.34 Crores as compared to previous year's turnover of ₹ 2653.70 Crores and net profit of ₹ 250.08 Crores.

The Company has successfully completed all the planned capacity expansions and these strategic investments will enable us to meet our growth aspirations for the future and the rising demand.

Parallel efforts were undertaken to enhance the product mix by increasing the share of premium and value-added products, thereby fortifying market positioning and laying a robust foundation for long-term growth. Further, with a view to reduce dependence on non-renewable resources, your Company actively pursued initiatives around energy efficiency and fuel substitution during FY 24-25. Capex investments such as deployment of a Vapour Compression Refrigeration system in manufacturing, R&D investments around Advanced Concentration system and Micro grinder, and reduction in boiler coal by increasing the uptake of green fuels such as husk, spent coffee waste reinforced the Company's commitment towards strengthening its environmental footprint. Your Company is also looking to increase its renewable energy adoption rate by evaluating proposals around hybrid wind-solar energy.

While we are not fully insulated from rapid, persistent changes, the Company has demonstrated resilience throughout these challenging times. In the Indian domestic market, the Company's branded business continued to post aggressive growth. The brand has also gained significant traction on leading e-commerce platforms and direct-to-consumer (D2C) channels, reflecting increased consumer preference and engagement.

This growing brand equity and positive consumer sentiment bode well for future market share gains, reinforcing the Company's commitment to quality, innovation, and customer-centricity.

Global Economic Overview:

In the FY 2024-2025, the global economy was weighed down by on-going conflicts, rising geopolitical risks, and strained supply chains. The Russia-Ukraine war dragged on with no resolution, continuing to impact energy and grain markets, while the Israel-Gaza war intensified tensions across the Middle East. Attacks in the Red Sea disrupted shipping routes, raising costs and adding delays to global trade. Many companies accelerated shifts away from China toward alternative manufacturing hubs like India and Mexico, but these moves brought new challenges. Inflation eased slightly, allowing some central banks to begin cutting rates, yet growth remained uneven—resilient in the U.S., sluggish in China, and uncertain in emerging markets. With conflict zones still active and global trade patterns shifting, the world heads into 2025 in a cautious "wait and see" mode. Despite these global headwinds, we continue to sustain and grow in the Indian market, supported by resilient demand and a strong local supply chain.

The global economy is at a critical crossroads, shaped by significant policy shifts, most notably those introduced by the United States. In April, the US announced sweeping tariffs that have intensified trade tensions and heightened policy uncertainty worldwide. These measures are regarded as both a negative supply shock and an external demand shock for the global economy.

Simultaneously, rising uncertainty and tighter financial conditions are contributing to a broader negative demand shock. As a result, global economic growth was projected to decelerate from an estimated 3.3% in 2024 to 2.8% in 2025. This represents a decline of 0.5 percentage points from earlier 2025 projections made in January by the International Monetary Fund's (IMF).

As per the IMF, World Economic Outlook, April 2025 edition, growth in advanced economies is now expected to reach only 1.4% by the end of 2025, reflecting a reduction of 0.5 percentage point. In particular, the United States is forecast to slow to 1.8%, down by 0.9 percentage point. Meanwhile, emerging markets and developing economies are projected to grow at 3.7%, a decline of 0.5 percentage point, with China's outlook revised down to 4%. As per the same edition report, global headline inflation is anticipated to moderate more gradually than previously expected, reaching 4.3% by the end of 2025. Inflation projections for advanced economies have been revised upward, partly due to supply-side pressures arising from the new tariff measures.

Overall, risks to the global outlook remain tilted to the downside, with escalating trade restrictions and persistent policy uncertainty emerging as key challenges for the international economic environment. During the year, the global economy saw muted growth, with cautious consumption and on-going disruptions from geopolitical conflicts. China's growth slowed, weighed down by weak domestic demand and structural issues, while India outperformed, growing at 6–7%, supported by strong consumption, infrastructure spending, and investor confidence. Conflicts in Ukraine and Gaza, along with logistics disruptions in the Red Sea, pushed up shipping and insurance costs, impacting global trade flows. These challenges, however, favoured India's position as an alternative supply chain hub, reinforcing its medium-term growth momentum as the world adjusted to a more fragmented and uncertain economic landscape. India's competitive advantages in skilled labour and cost efficiency and the country's strategic position as an alternative to China amid global supply chain diversification. Increased capital investment and M&A activity are also driving higher output and export capacity.

Indian Economic Overview:

India's economic outlook remains robust, with GDP growth projected at 6.5% by the end of 2025 as per the IMF (World Economic Outlook). This sustained momentum underscores the country's resilience amid global economic uncertainties. The outlook is underpinned by strong domestic fundamentals and strategic policy initiatives that continue to support expansion. On-going structural reforms, advances in technology, and large-scale infrastructure development are driving this growth, while targeted government measures, steady consumption, and improving labour market conditions further strengthen the trajectory.

Economic resilience is being reinforced by solid performance in the agricultural and services sectors, supported by stable private consumption and a balanced macroeconomic environment.

Overall, India's manufacturing sector is poised for substantial expansion, driven by strong policy support, sustained investment, and technological progress. This growth is translating into rising export volumes that will be critical for maintaining the country's economic momentum.

Global & Indian Economy: Navigating Headwinds with Strategic Agility

Global Economic Context

This year, the global economic landscape was characterized by elevated interest rates, volatile currency movements, and uneven recovery in consumer demand across regions. Key exporting nations faced climate-induced disruptions in coffee production, notably Brazil and Vietnam, contributing to price instability and supply chain imbalances. Furthermore, on-going geopolitical tensions and trade-related uncertainties, including shipping route volatility and regulatory headwinds, presented operational challenges for exporters.

Despite these macroeconomic pressures, CCL's multi-location manufacturing strategy and global sourcing capabilities mitigated risks associated with regional disruptions. The Company's operations remained stable and efficient, supported by proactive inventory planning and forex risk management.

Indian Economic Outlook

India continued to demonstrate robust economic fundamentals, with **GDP growth estimated at 6.5% during 2025** as per the IMF (World Economic Outlook). Key consumption-driven sectors such as retail, FMCG, and food services showed resilience. Government-led initiatives to enhance digital infrastructure and formalize rural distribution channels also created a supportive environment for packaged beverage players.

CCL leveraged these favourable tailwinds to strengthen its domestic market presence, while maintaining a competitive cost structure and agile sourcing capabilities. The Company is also focused on improving its energy efficiency through expanded deployment of renewable and hybrid energy systems across its Indian facilities.

Strategic Resilience: CCL countered global volatility through agile forex risk management, and strategic raw material stocking, underscoring its ability to scale amid disruption.

Industry Overview: Brewing Disruption in a Resilient Sector

The Indian coffee market, predominantly driven by instant formats, continues to show significant momentum. Valued at approximately INR 4,000 crore, with INR 3,500 crore attributed to instant coffee, the segment is growing at a CAGR of 11% as reported by the Protium and industry coverage report and the Grand Review Research report. Growth is being supported by favourable demographics, rising disposable incomes, urbanization, and increasing exposure to international consumption patterns. Furthermore, an observable shift toward value-added formats, private-label offerings, and health-centric products continues to reshape consumer expectations.

The emergence of direct-to-consumer models and subscription-based delivery mechanisms is also redefining retail channels, particularly in developed markets. North America and Western Europe are emerging as key innovation zones, led by demand for specialty instant variants, single-origin offerings, and

ethically sourced blends. In this dynamic environment, CCL's capabilities in scalable, customized manufacturing and global reach have positioned it as a trusted partner to institutional and retail clients worldwide.

Opportunities: Brewing Value Across Borders

1) **Private Label Growth**

   The Company observed sustained growth in the private label segment, particularly across Southeast Asia, Europe, and Latin America. Retail partners are increasingly seeking agile manufacturers with the ability to offer customized blends, differentiated SKUs, and efficient delivery timelines. CCL's vertically integrated operations and established global network offer a unique value proposition in this space.

2) **Premiumization & Specialty Products**

   There is a growing market preference for freeze-dried, flavoured, and specialty coffee formats. The Company's Vietnam facility, which became fully operational during the year, enhanced CCL's ability to address this premium segment. With a focus on high-margin and value-added offerings, CCL continues to shift its product mix in favour of customized, specialty-grade products.

3) **Expansion of Branded Business**

   CCL's domestic retail brand, Continental Coffee, continued to gain traction across modern trade, general trade, and digital platforms. The brand is now available across over 150,000 retail outlets and is supported by a network of more than 700 distribution partners. Innovations in packaging, product formulations, and consumer marketing have further strengthened brand equity.

4) **ESG-aligned Manufacturing**

   Sustainability and traceability have become integral to secure standards among institutional clients, particularly in Europe and North America. CCL's sourcing practices include Fair-trade, Organic and Rainforest Alliance certifications. The Company also continues to reduce its environmental impact through increased focus and persistent efforts to initiate the use of renewable energy and waste minimization practices. These initiatives are aligned with CCL's long-term commitment to responsible growth.

5) **Category Positioning**

   Consumers in developing regions like Asia and Eastern Europe today have more disposable income and aspirations of more Westernized lifestyles. Instant coffee presents significant growth potential in traditionally tea-drinking emerging markets, serving as an accessible entry point for consumers across age groups.

   The category is well-positioned to attract a new customer base — particularly younger demographics — through innovative, convenient formats offered at varied price points, catering both to the mass market and to more niche, premium consumer segments

Risks and its Mitigation:

Price Volatility: Coffee prices have been highly volatile in recent years, reaching record highs that discourage buyers from committing to long-term contracts and reduce visibility for supply planning.

Mitigation Strategy at CCL: Your company operates on a cost-plus model, which helps shield clients from price volatility. However, in highly volatile market conditions, clients often shift to short-term contracts to manage risk more effectively. In response, we adapt our planning and dispatch strategies to ensure continued reliability and efficiency. We have established flexible agreements that strike a balance between short and long term procurement needs, providing both stability and adaptability.

Climate Sensitivity: Production is highly vulnerable to unpredictable weather, including shifts in temperature and rainfall that can disrupt yields and global supply.

Mitigation Strategy at CCL: You Company diversifies sourcing regions to reduce weather-related disruptions and procure raw materials at rates mutually beneficial to suppliers and the company, ensuring stable and resilient supply chains and thereby also combating the climate sensitivity. Sourcing from various regions across the world, we have built an internal ecosystem where different coffee origins can be blended to achieve the desired taste and profile. This approach also helps insulate us from climate-related disruptions in any single region.

Intensified Market Competition: The growth of instant coffee production capacity and the proliferation of direct-to-consumer brands have increased competitive pressures in the market.

Mitigation Strategy at CCL: Your Company focuses on differentiating products through premium quality and certifications, enhancing digital presence and loyalty programs, and improving operational efficiency are essential to sustaining competitiveness. Our strength lies in a well-integrated strategy across sourcing, marketing, business development and product innovation, enabling us to compete effectively and sustain long-term growth. A robust sourcing strategy ensures quality, cost efficiency, and supply stability, while our marketing and brand positioning continue to build strong consumer loyalty across diverse markets. Our business development and product development teams consistently identify emerging trends and translate them into relevant offerings, keeping us ahead of the curve. Leveraging economies of scale, we drive operational efficiency and cost competitiveness. This comprehensive approach gives us a clear competitive edge, built over years of consistent execution, allowing us to deliver sustainable growth and remain resilient in an evolving global market.

Segment-wise or Product-wise performance: The operations of the Company primarily relate to a single business segment - Coffee and Coffee-related products. The Company also has an FMCG Products Division, which encompasses packaged food and beverage items. However, in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - *Operating Segments*, the FMCG Products Division does not meet the prescribed quantitative thresholds for separate reporting as a distinct segment. As a result, the segmental reporting is not applicable to the Company and hence the segment-wise financial information has not been presented in the financial statements.

Financial performance:

During the year under review, the Company demonstrated consistent financial performance despite a challenging global macroeconomic environment. On a standalone basis, revenue grew to ₹1,718 crores, supported by higher export volumes and steady realizations across key markets. Net profit stood at ₹92.30 crores, reflecting resilient operating margins and disciplined cost management. On a consolidated basis, revenue reached ₹3,105.75 crores with net profit of ₹310.34 crores. The growth in earnings was underpinned by improved capacity utilization, operational efficiencies, and a diversified product portfolio that helped mitigate volatility in input costs.

Strong cash flows from operations supported timely debt repayment, funding of capital expenditure for capacity expansion, and the distribution of dividends to shareholders. During the year, the Board has recommended a final dividend of ₹5/- per equity share of ₹ 2/- each for the year ended March 31, 2025.

The Company's financial results reflect its ability to maintain profitability and liquidity while pursuing strategic growth initiatives. The management remains committed to strengthening production capabilities, optimizing working capital, and expanding the Company's presence in emerging markets.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations

Standalone Ratios

Financial Ratios	Standalone FY 2024–25	Standalone FY 2023–24	Change (%)	Favourable / Unfavourable	Reason for Change
Debt Service Ratio	3.30	2.25	46.57%	Favourable	Higher Operating profit and lower Debt
Trade Payables turnover ratio	16.53	25.28	-34.61	Favourable	The change in ratio is mainly due to higher payables from vendors with higher Credit period.

Consolidated Ratios

Financial Ratios	Consolidated FY 2024–25	Consolidated FY 2023–24	Change (%)	Favourable / Unfavourable	Reason for Change
Trade Payables turnover ratio	15.27	24.62	-37.97	Favourable	The change in ratio is mainly due to higher payables from vendors with higher Credit period

Strategic Milestones:

- ₹ Commissioned the **expanded Vietnam facility**, improving response times and enabling high-margin product delivery.
- ₹ Increased share of **freeze-dried offerings**, improving margin profile.
- ₹ Deepened **global footprint**, entering new markets in **East Asia and Latin America**.
- ₹ Advanced **sustainability agenda** with hybrid power deployment and energy optimization.

Operational Infrastructure

The Company operates integrated manufacturing facilities in India, Vietnam, and Switzerland. On-going automation and digital transformation initiatives, including predictive maintenance tools and real-time production monitoring systems, have improved operational efficiency. CCL has also taken steps to optimize capacity utilization across locations and enhance its R&D infrastructure.

CCL also intensified its internal transformation, rolling out digital manufacturing dashboards, predictive maintenance frameworks, and automated blending systems to enhance throughput and reduce waste.

Its financial prudence, reflected in strong free cash flows and a dividend pay-out of ₹5 per share, underscores CCL's ability to grow while returning value to shareholders. The company also doubled down on its talent pipeline, introducing leadership acceleration programs, frontline skill certification, and cross-border functional rotations for core teams. These internal shifts complement CCL's transformation from a manufacturing-first company to a customer-experience-driven global coffee partner.

Forward Outlook: Brewing the Future of Coffee

Looking ahead to FY 2025–26, CCL will focus on:

- **Optimizing global capacity** post-Vietnam expansion.
- **Premiumizing the product portfolio** via specialty and flavoured SKUs.
- **Scaling branded retail** domestically and entering key overseas markets.
- **Driving green energy adoption**, aiming for a 40–50% renewable share in operations.
- **Entering new geographies** such as Africa and Eastern Europe via B2B alliances.

Key product rollouts will include flavoured freeze-dried lines, plant-based coffee mixes, and functional variants (e.g., adaptogenic or collagen-infused coffee). These will be supported by deeper investments in consumer insights platforms, enabling data-driven product launches across multiple geographies.

Internal Control Systems and Their Adequacy

Your Company has established robust internal control systems covering business processes, operational efficiency, and compliance with all applicable laws and regulations. Regular internal checks and audits ensure that responsibilities are effectively discharged. A comprehensive review of internal controls, accounting practices, and policies is conducted periodically. Your Company has implemented an adequate internal control and audit framework appropriate to its size and nature of operations.

Internal audits are conducted on a quarterly basis. Internal auditors engage with all levels of management, and their reports are presented to the audit committee. After examining the findings and recommendations, the audit committee instructs the respective departments to implement corrective actions accordingly and reviews the actions taken by various departments in the next quarter to ensure utmost compliance.

Human Resource Development and Employee Engagement

At CCL, human resources are regarded as a critical pillar of sustainable growth and long-term success. The Company has established robust people practices focused on attracting, developing, and retaining skilled talent across all levels of the organization.

CCL is committed to fostering an inclusive and performance-oriented culture built on meritocracy, collaboration, and continuous learning. Structured training programs, functional capability development, and leadership interventions are regularly conducted to enhance technical and managerial competencies. The Company also emphasizes succession planning to ensure continuity in key roles and develop a strong leadership pipeline.

To strengthen employee engagement and retention, CCL prioritizes transparent communication, employee recognition, and participative decision-making. Periodic town halls, open forums, and feedback mechanisms enable employees to connect with the leadership team, share suggestions, and align with the Company's strategic objectives.

The Company continues to benchmark its HR policies and practices against industry standards to remain an employer of choice. Initiatives such as wellness programs, grievance redressal mechanisms, and flexible work practices contribute to a positive and enabling work environment.

Going forward, CCL will remain focused on nurturing talent, strengthening organizational capabilities, and building a culture that encourages innovation, accountability, and high performance.

Disclosure of Accounting Treatment

The Company has prepared financial statements which comply with Ind AS applicable for periods ending on March 31, 2025, together with the comparative period data as at and for the year ended March 31, 2024, as described in the summary of significant accounting policies. Primarily a treatment different from that prescribed in an Accounting Standard has not been followed in the preparation of financial statements. However, as regards amendments to certain accounting standards, the applicability / effect on the financial statement has been evaluated and been treated accordingly as explained in Note 1 of the Standalone Financial Statements. Further, the financial statements represent a true and fair view of the underlying business transactions.

Cautionary Statement

Statements in this management discussion analysis describing the Company's objectives, projections, estimates, expectations may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could make difference to Company's operations include economic conditions affecting the domestic market and the overseas markets in which the Company operates, changes in the Government regulations, tax laws, other statutes and other incidental factors.

For and on behalf of the Board

Sd/-
Challa Srishant
Managing Director
DIN: 00016035

Sd/-
B. Mohan Krishna
Executive Director
DIN: 03053172

Place: Hyderabad
Date : July 21, 2025

Annexure- VII

Details pertaining to Employees as required under Section 197(12) of the Companies Act 2013

Statement of Particulars of Employees pursuant to provisions of Section 197(12) of the Companies Act, 2013 Read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the FY 2024-25:

S. No.	Name of Director/KMP and Designation	Designation	% increase in Remuneration in the Financial Year 2024-25	Ratio of remuneration of each Director/to median remuneration of employees
I	**Executive Directors**			
1	Challa Rajendra Prasad	Executive Chairman	0.00	114.30
2	Challa Srishant	Managing Director	8.59	107.76
3	B. Mohan Krishna	Executive Director	10.29	91.43
II	**Non - Executive Directors**			
1	Kata Chandrahas*	Independent Director	-79.66	0.65
2	K. K. Sarma#	Non-Executive Director	-28.81	2.29
3	G. V. Krishna Rau @	Independent Director	-28.81	2.29
4	Kulsoom Noor Saifullah	Independent Director	22.03	3.92
5	Challa Shantha Prasad	Non-Executive Director	22.03	3.92
6	Krishnanand Lanka	Independent Director	22.03	3.92
7	Durga Prasad Kode	Independent Director	22.03	3.92
8	K. V. Chowdary	Independent Director	22.03	3.92
9	S. V. Ramachandra Rao	Non-Executive Director	62.53	3.92
10	Sudhakar Ambati	Independent Director	109.00	3.92
III	**Key Managerial Personnel**			
1	Praveen Jaipuriar	Chief Executive Officer	12.05	N.A.
2	V. Lakshmi Narayana (resigned w.e.f. the closing hours of February 06, 2025)	Chief Financial Officer	7.07	N.A.
2	Chaithanya Agasthyaraju (appointed w.e.f. February 07, 2025)	Chief Financial Officer	N.A.	N.A.
3	Sridevi Dasari	Company Secretary	11.36	N.A.

* Sri Kata Chandrahas has vacated his office as an Independent Director on completion of his 2nd term of five consecutive years with effect from closing hours of May 22, 2024.

Sri K. K. Sarma has resigned from the office of Non-Executive Director of the Company with effect from the closing hours of October 21, 2024.

@ Sri G. V. Krishna Rau has vacated his office as an Independent Director on completion of his 2nd term of five consecutive years with effect from closing hours of October 21, 2024.

ii) The median remuneration of employees of the Company during the financial year was ₹3,67,470 Lakhs.

iii) In the financial year, there was an increase of 22.49% in the median remuneration of employees.

iv) There were 1358 permanent employees on the rolls of Company as on March 31, 2025.

v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and exceptional circumstances for increase in the managerial remuneration:

Employee Group	Average percentage increase/ decrease in salaries for FY 2024-25
All Permanent Employees	10
Executive Directors/ Managerial Remuneration	
i) Challa Rajendra Prasad	0.00
ii) Challa Srishant	8.59
iii) B. Mohan Krishna	10.29

vi) Key parameters for any variable component of remuneration availed by the Directors: None of the Directors has availed any variable component of remuneration as such during the financial year under review.

vii) Your Company hereby affirms that the remuneration is as per the remuneration policy of the Company.

Note:

Details of employee remuneration as required under provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 will be made available 21 days before the Annual General Meeting in electronic mode to any shareholder upon request sent at **investors@continental.coffee.** Such details are also available on your Company's website and can be accessed at www.cclproducts.com.

For and on behalf of the Board

Sd/-
Challa Srishant
Managing Director
DIN: 00016035

Sd/-
B. Mohan Krishna
Executive Director
DIN: 03053172

Place: Hyderabad
Date : July 21, 2025

Annexure-VIII

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014]

A. Conservation of Energy

Your Company is making investments to up-grade technology in various utilities equipment in the soluble coffee plant to conserve energy.

We are pleased to inform you about a significant step your company has taken towards reducing its carbon footprint. We have recently invested in a Vapor Compression Refrigeration (VCR) system and commissioned the system to minimize our dependency on steam produced through the combustion of biofuels and coal.

This technological shift allowed us to substantially lower our carbon emissions by 17,651 kilo grams per Annum. Further to this, we plan to power our VCR system with green energy, moving forward to make the process completely green.

The steam boiler continues to be a major energy conserver to the Company and your Company is continuously striving for the sustainability, conservative utilisation of energy available and to minimize the ecological footprint by finding out ways to best utilise the waste generated in the process of manufacturing instant coffee. Coffee is a product, where only 50% can be derived from the coffee beans for the productive usage and the rest 50% is in the form of solid waste. This solid waste generated, on drying up, has greater calorific value.

i) The steps taken or impact on conservation of energy

To further strengthen its commitment to sustainable energy practices, the company is actively progressing towards the implementation of an on-site solar power plant. This strategic initiative aims to partially offset the electrical energy requirements of the newly installed Vapour Compression Refrigeration (VCR) system by generating renewable energy from solar photovoltaic (PV) technology. Upon commissioning, the solar plant will reduce reliance on conventional grid electricity, which is predominantly sourced from fossil fuels, and instead utilize clean, emission-free solar power.

This transition not only contributes to lowering operational energy costs over the long term but also plays a pivotal role in minimizing the plant's overall carbon footprint. By aligning the refrigeration system's energy source with renewable generation, the company moves closer to its long-term environmental objectives, including reducing greenhouse gas emissions and achieving a more sustainable and resilient energy infrastructure.

ii) Steps taken by the Company for utilising alternate sources of energy

The Company has been continuously saving considerable fuel cost for its boilers by using rice husk and recycled solid waste as fuel. Further, the Company is also mulling the idea of utilising energy generated from renewable sources at its Plants.

In continuation of the existing 0.9 MW solar power plant commissioned at the EOU extension facility in Kuvvakolli, Tirupati District, the Company is currently in the process of finalizing additional solar power installations under Public-Private Partnership (PPP) models. These initiatives aim to reduce the current 100% dependency on grid electricity (EB) by transitioning to 22% renewable energy by 2026 and 55% by 2027, as part of the strategic roadmap toward achieving net-zero emissions.

Sharing an update on our ongoing efforts to enhance sustainability at our facilities in India and Vietnam. As part of our new effluent treatment plants, we've successfully integrated Upflow Anaerobic Sludge Blanket Reactors (UASBR) to generate biogas.

Looking ahead, we are planning to invest in advanced purification and compression systems. These upgrades will enable us to produce methane gas at a rate of up to 15 m^3/hr with a purity level reaching 99%. The compressed methane will be utilized in our industrial kitchens and roasters, contributing to more efficient and eco-friendly operations.

We're excited about the potential of this project to further our commitment to sustainable practices.

iii) The capital investment on energy conservation equipments

An amount of ₹27.64 Crores was incurred towards capital investment in energy conservation equipment during the year under review

B) Technology Absorption

Efforts made towards technology absorption:

The best technology in the world for the manufacturing of quality coffee is being used by your Company and strives continuously to upgrade the technology.

ii) Benefits derived like product improvement, cost reduction, product development or import substitution:

The technology being used has improved the production standards and optimised the operational costs.

iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:

a) Technology imported	No technology imported during the last 3 years
b) Year of Import	NA
c) Has technology been fully absorbed	NA
d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action	NA

iv) Expenditure incurred on Research and Development:

Your Company has a strong quality and assurance department which continuously strives to improve process methods, quality parameters etc., resulting in better value-added products, improvement in quantities etc. This department is part of the Company's routine operations. During the financial year under review, the Company invested ₹4.38 Crores in Research and Development initiatives, including the deployment of mechanized micro grinders, liquid nitrogen-assisted grinding systems, and advanced concentration technologies.

C) Foreign Exchange Earnings and Outgo:

Total foreign exchange	₹ in Crores
Earned	1274.24
Used	679.32

For and on behalf of the Board

Sd/-
Challa Srishant
Managing Director
DIN: 00016035

Sd/-
B. Mohan Krishna
Executive Director
DIN: 03053172

Place: Hyderabad
Date : July 21, 2025

Annexure IX

Business Responsibility and Sustainablity Report

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Message to the Stakeholders

Dear Stakeholders,

In line with its deep-rooted commitment towards inclusive growth and the disclosure requirements laid out by the Securities and Exchange Board of India (SEBI), CCL Products (India) Limited is pleased to present its Business Responsibility and Sustainability Report (BRSR) for the financial year 2024-25. The report outlines the Company's strategy, goals, policies and performance against key Environmental, Social and Governance (ESG) pillars prescribed by the nine principles of the National Guidelines for Responsible Business Conduct (NGRBC).

On the financial front, the Company demonstrated resilient outcomes during the reporting year, with an 18% increase in revenue and 21% increase in Earnings Before Interest and Taxes (EBIT) on a standalone basis, while encountering headwinds such as geopolitical tensions, labour shortages, green coffee price rise due to adverse weather-driven supply scarcity and rising competition, among others. The Company worked diligently to tackle these risks by focusing on operational efficiency, strategic collaboration with upstream and downstream value chain partners, employee welfare and skill development, integration of renewable energy, capacity expansion and a continued focus towards value-added products. Its efforts during the reporting period echo the belief that collaboration, efficiency, transparency, accountability and purpose-driven leadership are the cornerstones of enduring progress – for shareholders, employees, communities, value chain partners and the planet at large. The Company's purpose is to harness the power of coffee to create resilient ecosystems, dignified livelihoods, inclusive growth and responsible innovation. Grounded in sustainability and driven by excellence, it stands committed to redefining global coffee standards through conscience and care.

Key ESG initiatives undertaken during FY 2024-25

Circularity in operations – The Company continued to utilize spent coffee waste in boiler operations for the purpose of generating steam, owing to its high energy content. In doing so, the dependence on fossil coal was kept low and organic waste was diverted away from the landfills. The Company continues to identify similar avenues to derive wealth from waste through a range of process optimization and design related interventions.

Integration of renewable energy – In order to reduce its dependence on grid electricity and mitigate the associated indirect greenhouse gas emissions, the Company has been exploring options for renewable power use in its manufacturing facilities. During the reporting period, electricity generated from the Company's solar plant at its Kuvvakolli manufacturing facility led to an avoidance of 955 tCO2-e indirect greenhouse gas emissions. During the reporting period, the Company extensively interacted with renewable energy developers in order to evaluate additional renewable energy delivery models from perspective of techno-commercial feasibility.

Investments to optimize environmental impact – The Company made significant investments in capital assets as well as Research & Development (R&D) in order to bring about integrated operational benefits in production processes, such as cost reduction, cycle time reduction, yield improvement, component longevity, waste minimization, energy optimization and carbon

footprint reduction. Key investments in this area included deployment of mechanized micro grinders, liquid Nitrogen assisted grinding systems, Advanced Concentration systems and Vapour Compression Refrigeration systems.

Sustainable sourcing – Country-specific regulations and consumers' growing inclination towards ethically sourced products led the Company to integrate principles of sustainable sourcing in its procurement processes. During the reporting period, suppliers representing 90% of procurement spend affirmed their commitment to responsible business conduct through contractual requirements and adherence to the Company's Responsible Sourcing Policy, which is built around ESG thematic areas such as fair wages, prevention of child / forced labour, ethical corporate practices and environmental stewardships, among others.

Employee well-being – Employees have been the chief drivers of the Company's success since its inception. Concurrently, employee well-being has always been a high priority area for the Company, in line with its broader business goals. During the reporting period, the Company continued to implement employee welfare initiatives over and above the ones stipulated by law. Meritorious children of eligible employees received education scholarships, empowering their aspirations. The housing loan reimbursement program helped to ease financial burdens upon eligible employees, while they pursued their home ownership ambitions. Human resource practices and policies were strengthened in order to enhance employee engagement and drive talent retention. All employees were enrolled in training programmes over a range of relevant subject matter, so as to drive capability development and employee satisfaction.

CCL's ESG Outlook for FY 2025-26

As the course towards the coming financial year is charted, the Company recognizes that sustainability is a shared journey. Anchored by value chain collaborations, climate resilience and meaningful stakeholder engagement, its roadmap for FY 2025-26 reflects a decisive shift towards integrated sustainable development and inclusive growth.

The Company has approved the commissioning of a third-party off-site hybrid wind-solar power plant, marking a critical step in its transition towards a low-carbon future. By combining solar and wind energy generation, the project shall not only lead to reduction in indirect greenhouse gas emissions associated with grid electricity purchase but also deliver a more reliable and consistent power supply by combining the complementary nature of both sources, where one compensates for the intermittency of the other.

With a view of bringing about efficiencies and stakeholder welfare in the supply chain, the Company shall look to strengthen the capacity of its upstream coffee farmers through a range of sustainable agricultural practices. By equipping growers with practical tools and knowledge through this multi-stakeholder partnership-based approach, the Company aims to foster resilience at the grassroots and uplift livelihoods within coffee-farming communities of Andhra Pradesh. The Company would also look to deploy a post-harvest coffee processing facility for farmers, which is designed to strengthen local livelihoods and enable access to new markets, through decentralized and eco-efficient operations. By equipping farming communities with the aforesaid infrastructure and practical know-how, the Company aims to conserve vital natural resources and scale up inclusive value creation.

As the Company steadfastly moves towards its sustainable development journey, I extend my heartfelt thanks to all its stakeholders. Your support continues to drive its progress into new frontiers where life, nature and business converge to create lasting value for all. I invite you to explore this in-depth report for meaningful insights into how the Company looks to shape up a more sustainable and inclusive world.

Name: Challa Srishant
Managing Director, CCL Products (India) Limited
DIN: 00016035

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1	**Corporate Identity Number (CIN) of the Listed Entity**	L15110AP1961PLC000874
2	**Name of the Listed Entity**	CCL Products (India) Limited
3	**Year of incorporation**	1961
4	**Registered office address**	Duggirala, Guntur, Andhra Pradesh – 522330, India
5	**Corporate Address**	8-2-269/4A, Road No.2, Banjara Hills, Hyderabad, Telangana - 500034, India
6	**Email**	companysecretary@cclproducts.com
7	**Telephone**	+91 40 23730855
8	**Website**	www.cclproducts.com
9	**Financial year for which reporting is being done**	2024-25
10	**Name of the Stock Exchange(s) where shares are listed**	National Stock Exchange of India Limited (NSE) & BSE Limited (BSE)
11	**Paid-up capital**	INR 267,055,840
12	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report**	Ms. Sridevi Dasari companysecretary@cclproducts.com +91-40-23730855
13	**Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).**	The disclosures in this report are made on a standalone basis.
14	**Name of assessment or assurance provider**	None
15	**Type of assessment or assurance obtained**	None

II Products/ Services

16 Details of business activities (accounting for 90% of the turnover):

S. No.	Description of the Main Activity	Description of the Business Activity	% of turnover the entity
1	Manufacturing	Food & Beverages (Coffee and coffee-related products)	99.15

17 Products/services sold by the entity (accounting for 90% of the entity's turnover):

S. No.	Product/Service	NIC Code	% of total turnover Contributed.
1	Coffee and coffee-related products	10792	99.15

III Operations

18 Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of Plants	Number of offices	Total
National	3	2	5
International	-	-	-

19 Markets served by the entity

a. Number of locations

Locations	Number
National (No. of states)	28 (the Company's product outreach covers all states in India)
International (No. of countries)	100+ (the Company has a wide global customer base in over 100 countries)

b. What is the contribution of exports as a percentage of the total turnover of the entity?

76.49%

c. A brief on types of customers

The Company supplies its products to a diverse set of customers including brand owners, retailers, manufacturers, traders, repackers and other entities that have applications for coffee products in their processes. These customers are located in domestic as well as international markets.

IV Employees

20 Details at the end of the Financial Year:

a. Employees and workers (including differently abled):

S. Si No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	EMPLOYEES					
1.	Permanent (D)	1331	1252	94%	79	6%
2.	Other than permanent (E)	14	13	93%	1	7%
3.	**Total employees (D + E)**	**1345**	**1265**	**94%**	**80**	**6%**
	WORKERS					
4.	Permanent (F)	27	23	85%	4	15%
5.	Other than permanent (G)	2220	949	43%	1271	57%
6.	**Total workers (F + G)**	**2247**	**972**	**43%**	**1275**	**57%**

b. Differently abled employees and workers

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	DIFFERENTLY ABLED EMPLOYEES					
1.	Permanent (D)	0	0	0	0	0
2.	Other than permanent (E)	0	0	0	0	0
3.	**Total Differently abled employees (D + E)**	**0**	**0**	**0**	**0**	**0**
	DIFFERENTLY ABLED WORKERS					
4.	Permanent (F)	0	0	0	0	0
5.	Other than permanent (G)	0	0	0	0	0
6.	**Total Differently abled workers (F + G)**	**0**	**0**	**0**	**0**	**0**

21 Participation/Inclusion/Representation of women

	Total (A)	No. and % of females	
		No. (B)	% (B / A)
Board of Directors	10	2	20.00%
Key Management Personnel	3	1	33.33%

22 Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2024-25 (Turnover rate in current FY)			FY 2023-24 (Turnover rate in previous FY)			FY 2022-23 (Turnover rate in the year to the previous year)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent employees	16.19%	10.59%	15.91%	7.78%	1.89%	8.00%	9.00%	2%	11%
Permanent workers	4.25%	0.00%	4.03%	11.98%	5.66%	11.56%	11.99%	0.23%	12.15%

V Holding, subsidiary and associate companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether Holdings/ subsidiary/ associate/ joint venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Continental Coffee Private Limited, India	Wholly Owned Subsidiary	100%	No
2	CCL Food and Beverages Private Limited, India	Wholly Owned Subsidiary	100%	No
3	Ngon Coffee Company Limited, Vietnam	Wholly Owned Subsidiary	100%	No
4	Continental Coffee SA, Switzerland	Wholly Owned Subsidiary	100%	No
5	Jayanti Pte Limited, Singapore	Wholly Owned Subsidiary	100%	No

VI CSR details

24 (i) Whether CSR is applicable as per section 135 of Companies Act, 2013 *- Yes*

(ii) Turnover (in ₹ Cr, as on March 31, 2025) *–1718.00*

(iii) Net worth (in ₹ Cr, as on March 31, 2025) *–1188.48*

VII Transparency and disclosure compliances

25 Complaints/grievances on any of the principles (principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGRBC):

Stakeholder group from whom the complaint is received	Grievance Redressal Mechanism in Place (Yes/No) If Yes, then provide web-link for grievance redress policy	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, community members can send their concerns or grievances to the Company's registered office. The Company has also placed manual registers at each factory, for capturing grievances of community members and ensuring their resolution in a just, fair and timely manner. The grievances are reviewed by various factory managers and the Company Secretary, and remedial measures are undertaken as per internally defined protocols. The above may be located in the company's CSR policy: https://www.cclproducts.com/wp-content/uploads/2025/07/CSR-Policy.pdf	0	0	-	0	0	-
Investors (other than shareholders)	Not applicable, as the Company does not have investors other than shareholders.	0	0	-	0	0	-
Shareholders	Yes, the Company has a designated email address for shareholders to raise their grievances investors@continental.coffee. Shareholder grievances are also resolved by the Company's Registrar and Transfer Agent (Venture Capital and Corporate Investments Private Limited) through its email id investor.relations@vccipl.com. Relevant information may additionally be located at: https://www.cclproducts.com/investors/#contact	33	0	All the complaints received were attended to and addressed in a responsible manner and within the prescribed timelines.	39	0	All the complaints received were attended to and addressed in a responsible manner and within the prescribed timelines.
Employees and workers	The Company possesses a structured and well-defined mechanism for receiving, evaluating and reviewing grievances from employees and workers, related to workplace aspects around human resources and corporate governance. The web link for the same is: https://www.cclproducts.com/wp-content/uploads/2025/07/Grievance-Redressal-Procedure-Policy.pdf	0	0	-	0	0	-

Stakeholder group from whom the complaint is received	Grievance Redressal Mechanism in Place (Yes/No) If Yes, then provide web-link for grievance redress policy	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Customers	Yes, the Company encourages its customers to communicate grievances through its dedicated customer support channels such as helplines, email addresses, online contact forms on its D2C website and social media platforms. Grievances are reviewed by the Customers Relations Officer, and remedial measures are undertaken as per internally defined protocols. The grievance redressal mechanism may be located at: https://www.cclproducts.com/wp-content/uploads/2025/07/Stakeholder-Engagement-Policy.pdf	51	0	All the complaints received were attended to and addressed in a responsible manner and within the prescribed timelines	0	0	-
Suppliers	Yes, periodic meetings are held with suppliers to address any issues or concerns faced by them. Additionally, Suppliers can also raise their grievances through call / text / emails to respective points of contact within the sourcing function at the Company. The weblink for the same is: https://www.cclproducts.com/wp-content/uploads/2025/07/Stakeholder-Engagement-Policy.pdf	0	0	-	0	0	-

Note: Grievances represented in the above table correspond to material stakeholders' engagement activities that have taken place.

26 Overview of the entity's material responsible business conduct issues.

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In Case of Risk, Approach to adapt or mitigate	Financial Implications of the Risk or Opportunity (Indicate Positive or Negative Implications)
1	**Energy and GHG Management**	**Opportunity**	As sustainability gains global prominence, companies adopting energy-efficient manufacturing practices can optimize their costs, thereby enhancing their brand, improving margins and strengthening competitiveness. Renewable energy integration and deployment of low carbon technologies help companies to reduce respective carbon footprints and contribute towards India's climate goals. In line with these ideologies, the Company actively pursues avenues around fuel substitution, energy and resource efficiency, and deployment of renewable energy to optimize costs and its broader environmental impact.	Not applicable	**Positive** - Investing in renewable energy helps reduce operational costs by lowering dependence on grid electricity and fossil fuels. Expanding renewable capacity ensures long-term cost stability, shielding the company from fluctuating energy prices and supply. Enhanced energy efficiency initiatives help to reduce cost of production, thus improving profit margins while supporting sustainability goals.
2	**Climate Change**	**Risk**	The World Economic Forum identifies extreme weather events due to climate change as one of the leading short and long-term risks in its 2025 Global Risks Report. The Company aligns with this assessment and acknowledges risks pertaining to business continuity disruptions due to climate change, in its own operations as well as the upstream value chain. Extreme weather events near the Company's manufacturing facilities have a potential to cause asset damage, disrupt logistics and hamper employee movement. Physical climatic hazards in coffee farms may potentially lead to crop damage and supply disruptions, ultimately impacting the Company's production and sales.	While its infrastructure is designed to withstand evolving weather patterns, the Company is continually striving to strengthen other critical aspects associated with its operations. It is actively working to build a more agile logistics network that can better navigate climate-related disruptions and ensure timely and reliable logistics, both inbound and outbound. Concurrently, the Company has commenced the promotion of sustainable farming techniques among its coffee farming communities, helping them adapt to environmental changes, safeguard crop quality, and ensure long-term supply security. Through these ongoing efforts, the Company aims to build a more climate-resilient and dependable value chain, one which mutually benefits itself and the upstream value chain partners.	**Negative** - Changing weather patterns and extreme weather events may lead to lower yields and more frequent crop failures, driving up the cultivation costs for farmers. These unpredictable conditions have the potential to cause irregular harvests and logistical disruptions for the Company, leading to stock shortages or increased reliance on expensive contingency supply routes. Compounding these challenges, unstable growing environments driven by climate change can affect bean quality, potentially reducing product value and impacting customer satisfaction.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In Case of Risk, Approach to adapt or mitigate	Financial Implications of the Risk or Opportunity (Indicate Positive or Negative Implications)
3	**Water and Wastewater Management**	**Risk and Opportunity**	**Risk** - Given the nature of operations, the Company has a significant reliance on water for its production processes, making itself susceptible to changing rainfall patterns and water shortage due to groundwater depletion. Fluctuations in water availability can impact production and supply schedules, while wet processing methods generate wastewater that must be managed responsibly to prevent environmental damage. Adoption of sustainable water management practices is crucial for long-term stability and sustainability of the Company. **Opportunity** - The Company sees opportunities to boost its resource efficiency and improvement in margins by investing in water conservation initiatives. Rainwater harvesting and wastewater recycling help to reduce dependence on external sources, cutting costs and ensuring a stable supply. Eco-friendly processing methods limit wastewater generation, enhancing environmental compliance and operational resilience.	The Company looks to mitigate water-related risks through a range of sustainable water management initiatives. Zero Liquid Discharge (ZLD) systems have been deployed at production facilities, thus ensuring internal recycling of wastewater and prevention of local water bodies' contamination. Rainwater harvesting structures have also been built to store and utilize rainwater for production.	**Negative** - Water shortages due to growing industrialization and human population have the potential to place acute and chronic financial burden on the Company. Cost of water and other related products, services and raw materials are likely to escalate due to limited availability and increasing competition. Supply constraints could disrupt production efficiency, leading to delays and increased expenses for alternative sourcing. **Positive** - By implementing ZLD systems, the Company reduces wastewater treatment costs, and minimizes regulatory risks and contingent liabilities associated with water discharge. Rainwater harvesting and process efficiency measures help to lower external water requirement, leading to savings in operating costs.
4	**Responsible Procurement**	**Risk and Opportunity**	**Risk** - The Company identifies responsible procurement as a risk due to its global coffee supply chain, where unethical sourcing practices, such as deforestation or unfair labour practices, could occur. Failure to ensure sustainable and ethical procurement may lead to regulatory penalties, business continuity challenges and reputational damage. Growing customer and investor demand for ESG compliance further heightens the risk, potentially impacting market share and financial performance if not addressed proactively. **Opportunity** - The Company also views responsible procurement as an opportunity to enhance its brand reputation, market competitiveness and stakeholder partnerships. By sourcing coffee sustainably and ethically, the Company can not only attract eco-conscious customers and investors, but also potentially increasing its sales and market share. Assisting suppliers with capability development around pillars of responsible procurement shall also help to foster long-term partnerships, innovation and cost efficiencies.	The Company monitors its suppliers' ESG commitment through a Responsible Sourcing Policy. It has also acquired a number of national and international certifications, affirming its commitment to responsible sourcing. In order to ensure alignment with its ESG goals, the Company looks to actively collaborate with upstream value chain entities through a range of partnership-based initiatives.	**Negative** - Responsible procurement risks can lead to financial setbacks for the Company. Unethical sourcing practices may incur regulatory fines, loss of operating license, supply chain disruptions and higher compliance costs. Reputational damage could erode customer loyalty, reducing sales and market share. **Positive** - Responsible procurement can secure a number of long-term financial benefits for the Company. Development of suppliers' ESG capability would lead to reduction in procurement expenses, which would have otherwise been incurred in frequent supplier searches, audits and onboarding, which are costly and time consuming. Consistent partnerships with compliant suppliers streamline procurement processes, reduce transaction costs and mitigate risks of supply chain disruptions, ultimately lowering overall expenses.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In Case of Risk, Approach to adapt or mitigate	Financial Implications of the Risk or Opportunity (Indicate Positive or Negative Implications)
5	**Occupational Health and Safety**	**Risk**	Occupational health and safety risks pose a serious challenge by affecting workers and overall productivity. To counter these risks, the Company has implemented strict safety protocols based on applicable regulations and industry benchmarks. Despite the above efforts, the Company recognizes the possibility of health and safety incidents occurring due to human lapses or equipment failures.	Health and safety measures are reinforced through trainings, policies, audits, risk assessments, mock drills and incident investigations. HIRA and Permit to Work systems help detect and resolve workplace hazards, fostering accountability and continuous improvement.	**Negative** - Workplace accidents and injuries can lead to compensation claims, medical expenses and legal penalties for safety violations. Such instances also cause production downtime and delays in supply to customers.
6	**Human Capital Management**	**Risk and Opportunity**	**Risk** - The Company is exposed to human capital risks such as talent retention, skill shortages and man cost volatility. High turnover in key roles can disrupt operations and increase recruitment costs, while limited skilled manpower in the coffee industry may hinder the scalability of production. Rising wages in India, driven by economic growth, could lead to fluctuations in labour cost. **Opportunity** - The Company sees opportunities to enhance operational efficiency by investing in employee well-being, learning and development and workplace culture transformation. Sustainable human resource management practices help to attract and retain top talent, reduce turnover and strengthen brand reputation. A well-managed workforce drives innovation, adapts to industry challenges, and helps to secure long-term business sustainability.	The Company considers its workforce to be its biggest asset. In line with this belief, the Company has formulated comprehensive policies and operational practices around Human Resources, aimed towards mitigation of risks such as manpower shortages, employee turnover and skill gaps. It has made significant upgrades around training of employees, modernization of workplaces and extension of monetary benefits (such as ESOPs) to employees. The Company is actively pursuing avenues which would enhance employee morale and talent retention.	**Negative** - High employee turnover increases recruitment and training expenses, straining operational budgets. Inefficient workforce management can reduce productivity, leading to lower output and increased manpower costs. **Positive** - Investments in human capital management enhances productivity and reduces operating costs. Strong retention strategies minimize recruitment and training expenses while nurturing a stable and motivated workforce. A well-managed workforce drives innovation and business resilience, ensuring long-term profitability.
7	**Economic Performance**	**Opportunity**	The company is leveraging surging global coffee demand driven by rising disposable incomes in emerging markets to expand its footprint. As a leading instant coffee manufacturer, it is well-positioned to supply high-quality, cost-competitive products to growing markets. The rise of premium coffee trends, including specialty instant and ready-to-drink options, aligns with its expertise in customized blends. Strategic investments in innovation and market expansion will enhance profitability and long-term growth.	Not applicable	**Positive** - Expanding into growing global coffee markets increases revenue potential and strengthens financial stability. Offering premium coffee products enhances profit margins and brand positioning. A broader market presence attracts investors and partnerships, fueling long-term growth.
8	**Data Privacy and Security**	**Risk**	With increasing digitization and reliance on IT systems across value chain, data privacy and security poses significant risks for the Company, in the form of loss of business critical information through cyberattacks, data breaches and unauthorized access to information. To safeguard its information and digital assets, the Company must continue to invest in advanced security frameworks, employee awareness programs and robust compliance strategies.	The Company has implemented robust cybersecurity measures including access controls, encryption and regular audits. It has also established a comprehensive Cybersecurity and Data Privacy Policy, which lays out the guiding principles to safeguard sensitive information. A designated Grievance Officer has been appointed to address stakeholders' concerns related to data privacy and security.	**Negative** - Operational disruptions caused by cyber incidents can halt production, resulting in lost revenue and supply delays. Legal costs from information protection related lawsuits or compensation claims by stakeholders can strain the Company's financial resources.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In Case of Risk, Approach to adapt or mitigate	Financial Implications of the Risk or Opportunity (Indicate Positive or Negative Implications)
9	Compliance	Risk	The Company identifies potential failure to adhere to Indian / international regulatory and voluntary requirements as a risk. In addition to the statutory and traditional compliance requirements, the Company is expected to demonstrate compliance over a range of ESG issues such as human rights, responsible procurement, climate change and biodiversity, among others, owing primarily to international market requirements. Failure to comply with these requirements in a timely manner is bound to bring about market entry barriers for the Company in the future.	The Company has embedded a strong compliance culture in its operations. Business function heads and senior leadership oversee compliance reporting and audits at regular intervals to maintain transparency and integrity. Updates to existing compliance requirements and applicability of emerging regulations are evaluated by the Company's concerned business functions in a proactive manner.	**Negative** - Non-compliance with regulatory requirements can lead to legal penalties, fines, and restricted market access, thus impacting profitability.
10	Corporate Governance	Risk	Given the nature of operations and complexity of its value chain, the Company associates with a range of internal and external stakeholders to carry out its day-to-day business activities. In doing so, it is exposed to risks related to unethical practices, such as corruption and conflicts of interest, which can lead to legal, financial and reputational damage.	The Company has implemented strong governance structures, policies and management systems to enhance accountability and mitigate risks. By integrating the principles of ethics, integrity, transparency and accountability into its sustainability roadmap, it reinforces its corporate governance framework. The company is actively expanding stakeholder engagement to foster ethical decision-making and protect its reputation.	**Negative** - Inefficient corporate governance can lead to financial mismanagement, resulting in regulatory fines. Lack of transparency can erode investor confidence, affecting stock value and access to funding. Strengthening governance through ethical policies and accountability frameworks is essential to protect financial stability.
11	Human Rights	Risk	The Company identifies human rights as a risk not only due to its manpower-heavy manufacturing operations, but also due to its global coffee supply chain which could involve labour-intensive farming in regions prone to human rights abuses such as worker exploitation, child labour or forced labour.	The Company's workplace policies and practices around human resource management and occupational health and safety minimize human rights risks in own operations to a negligible magnitude. However, its upstream value chain comprises of stakeholders such as coffee farmers and trade houses, which are outside its direct sphere of influence and vulnerable to human rights related risks. In order to mitigate these risks, the Company monitors its suppliers' ESG commitment through a Responsible Sourcing Policy. It has also acquired a number of national and international certifications, affirming its commitment to responsible sourcing. In order to ensure alignment with its ESG goals, the Company looks to actively collaborate with upstream value chain entities through a range of partnership-based initiatives.	**Negative** - As the Company's major share of revenue is attributable to international markets, it is imperative that it keeps up with human rights related requirements emerging from such countries. Non-compliance with such requirements may lead to reputational damage and market entry barriers, thus affecting the Company's bottom line.
12	Risk Management	Risk	In context of global and domestic coffee industry trends, the Company is exposed to various operational, financial and strategic challenges. Its reliance on key customers and fluctuating coffee bean prices can impact profitability, while regulatory changes and supply chain disruptions add complexity. Trends like increasing competition, environmental hazards and geopolitical instability further complicate risk management, requiring robust strategies to maintain market position.	The Company systematically reviews operating risks in accordance with its Risk Management policy, ensuring proactive identification and mitigation of potential threats. This process, overseen by the Risk Management Committee, includes continuous risk assessments and compliance evaluations.	**Negative** - Failing to effectively manage operating risks can lead to several financial setbacks for the Company. Unaddressed or inadequately addressed risks may result in unexpected financial burden, regulatory penalties and unforeseen liabilities that could hamper the Company's bottom line.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In Case of Risk, Approach to adapt or mitigate	Financial Implications of the Risk or Opportunity (Indicate Positive or Negative Implications)
13	Customer Relations	Risk and Opportunity	**Risk** - Customers play a pivotal role in shaping the success and sustainability of coffee-producing companies. Their preferences drive business strategies, innovation, quality and improvements. Negative customer experiences, whether due to inconsistent product quality, ethical concerns in sourcing, or supply chain disruptions, can lead to loss of trust and declining sales. Additionally, fluctuating coffee prices create uncertainty, making it difficult to maintain stable pricing for consumers, which can drive them to competitors. **Opportunity** - Strengthening engagement with customers shall allow the Company to understand evolving preferences, tailor products and improve quality, thus strengthening its competitive edge. Positive customer experiences shall facilitate widespread promotion, increasing demand and market penetration. Companies that leverage consumer feedback and embrace sustainability can establish long-term growth and industry leadership.	The Company mitigates the risk of customer fallout by ethically sourcing finest ingredients, resources and raw materials, and manufacturing high quality products in line with applicable guidelines and customer requirements. It also strives to capture customer feedback through a range of platforms and works proactively towards resolution of customer issues and queries. The Customer Relations team reviews all the complaints and provides remedial measures based on internal protocols.	**Negative** - Negative experiences such as inconsistent product quality, unethical sourcing, or supply delays can shrink product demand, resulting in declining revenues. **Positive** - A loyal customer base ensures consistent demand, leading to predictable revenue streams and reduced impact through market fluctuations. Satisfied customers often advocate for the brand, thus indirectly reducing marketing expenses while increasing organic growth.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies, and processes put in place towards adopting the NGRBC principles and core elements.

Policy and management processes

1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

1. b. Has the policy been approved by the Board? (Yes/No)

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

1. c. Web-link of the policies, if available.

P1	P2	P3	P4	P5	P6	P7	P8	P9
The Policies covering the NGRBC principles are available on the Company's website and can be accessed at https://www.cclproducts.com/investors/								

2 Whether the entity has translated the policy into procedures. (Yes / No)

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes								

3. Do the enlisted policies extend to your value chain partners? (Yes/No)

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes, however not all the enlisted policies extend to the value chain partners. The Company ensures that suppliers / contractors comply with the law of the land by incorporating relevant clauses in their respective purchase orders, contracts, agreements and terms and conditions of the tenders.								

4 Name of the national and international codes/certifications/labels/standards (e.g. Forest stewardship council, Fairtrade, Rainforest alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) mapped to each principle.

P1	P2	P3	P4	P5	P6	P7	P8	P9
1. BRC- Version 8 with A Grade (British Retail Consortium) - Global Standard for Food 2. IFS - Food Version 7 with Higher Level (International Featured Standards) - International Food Standard. 3. Organic Coffee Certificate (Processing & Trading) 4. Fair Trade Certificate 5. Halal Certificate 6. Kosher Certificate 7. FSSAI License - Food Safety Standards Authority of India 8. BIS License - Bureau of Indian Standards (ISI) License 9. UTZ Certificate (Chain of Custody Standard - Coffee) 10. US.FDA Certificate of Registration 11. RFA Endorsement certificate 12. SGP (Supplier Guiding Principles and Human Rights Policy Assessment) 13. ICS (Initiative for Compliance and Sustainability) 14. SA 8000 (Social Accountability Audit) 15. SMETA (Sedex Members Ethical Trade Audit) 16. URSA (Understanding Responsible Sourcing Audit) 17. Risk Assurance Certification 18. FTUSA (Fair Trade USA Certification) 19. CTPAT (Customs Trade Partnership Against Terrorism)								

5. Specific commitments, goals, and targets set by the entity

P1	P2	P3	P4	P5	P6	P7	P8	P9
Specific commitments, goals and targets set by entity for FY 2025-26: 1. The Company is committed to conducting regular evaluations and monitoring of its suppliers to ensure alignment with applicable sustainability standards and regulations. [P2] 2. The Company aims to deepen its internal ESG know-how by expanding its learning & development division with the objective of providing well-rounded and comprehensive trainings to all employees and workers. The program shall be centered around the Company's environmental initiatives, social responsibility measures, employee welfare, safe working practices and corporate governance principles, with the objective of promoting informed participation at all organizational levels. [P3] 3. The Company is committed to reduce its dependence on non-renewable resources. It shall continue to invest in technologies and practices that support resource conservation and fuel substitution, with a long-term focus on minimizing environmental impact and safeguarding natural resources for future generations. [P6] 4. The Company intends to enhance its participation with relevant government agencies and industry chambers, over pertinent business topics. [P7]								

6 Performance of the entity against specific commitments, goals and targets along-with reasons in case the same are not met.

P1	P2	P3	P4	P5	P6	P7	P8	P9

Performance of the entity against specific commitments, goals and targets for FY24-25:

1. Suppliers representing 90% of procurement spend have been assessed and have undergone due diligence against applicable legislative requirements and ESG standards. Corrective actions have been recommended wherever non-compliances were identified. [P2]

2(1) During FY 24-25, all of the Company's manufacturing operations underwent internal as well as external assessments as per voluntary and regulatory health & safety standards and guidelines.

2(2) During FY 24-25, the Company conducted a number of training programmes to educate all employees and workers on various facets of applicable ESG requirements. [P3]

3. During FY 24-25, the Company actively engaged with all its stakeholders with the objective of not only identifying and addressing their grievances but also fostering mutual and inclusive growth. The Company carries out stakeholder engagement activities in accordance with its Stakeholder Engagement Policy, which is publicly available on the company website at https://www.cclproducts.com/wp-content/uploads/2025/07/Stakeholder-Engagement-Policy.pdf [P4]
4. With a view to reduce dependence on non-renewable resources, the Company actively pursued initiatives around energy efficiency and fuel substitution during FY 24-25. Capex investments such as deployment of a Vapour Compression Refrigeration system in manufacturing, R&D investments around Advanced Concentration system and Microgrinder, and reduction in the usage of boiler coal by increasing the uptake of green fuels such as husk, spent coffee waste reinforced the Company's commitment towards strengthening its environmental footprint. The Company is also looking to increase its renewable energy adoption rate by evaluating proposals around hybrid wind-solar energy. [P6]
5. With a view of enhancing the Company's reputation as a responsible and inclusive corporate citizen, it actively participated in industry events and forums hosted by national-level agencies such as CII, FICCI, ASSOCHAM and FTCCI over a range of business and ESG topics. [P7]

Governance, leadership, and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

P1	P2	P3	P4	P5	P6	P7	P8	P9
Please refer the Managing Director's message to Stakeholders on page 71.								

8. Details of the highest authority responsible for implementation and oversight of the business responsibility policy/policies

P1	P2	P3	P4	P5	P6	P7	P8	P9
Sri Praveen Jaipuriar, Chief Executive Officer								

9. Does the entity have a specified committee of the Board/ Director responsible for decision-making on sustainability-related issues? (Yes / No). If yes, provide details.

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes, the Corporate Social Responsibility Committee is entrusted with the responsibility of taking decision on ESG issues. Sri Durga Prasad Kode (DIN: 07946821) is the Chairman of the Committee and the committee comprises of the following members: 1) Sri Durga Prasad Kode (DIN: 07946821) 2) Sri Sudhakar Ambati (DIN: 01080550) 3) Smt. Kulsoom Noor Saifullah (DIN: 02544686) 4) Smt. Challa Shantha Prasad (DIN: 00746477)								

10 Details of review of NGRBCs by the company:

Subject for review	Indicate whether the review was undertaken by Director/committee of the board/ any other committee									Frequency (Annually/ half-yearly/ quarterly/ any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Business review meetings are conducted on a monthly basis where the Company's CEO & Managing Director evaluate progress against internally defined KRAs, along with various business function heads.									Monthly								
Compliance with statutory requirements of relevance to the principles, and, the rectification of any non-compliances	Compliance Schedule with respect to various statutory requirements is placed before the Board of Directors on a periodic basis.									Periodically								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/ No). If yes, provide the name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
CCL employs a comprehensive and well-structured business process review framework that is meticulously designed to ensure the effective implementation of critical policies. Some of the principles are reinforced through application of external audits, which provide an unbiased evaluation, and internal audits, which offer a continual and in-depth assessment of processes and compliance. Together, they form a robust system to maintain transparency, accountability, and adherence to established standards.								

12. If answer to question (1) above is "No" i.e., not all principles are covered by a policy, reasons to be stated:

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the principles material to its business (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
It is planned to be done in the next financial year (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Any other reason (please specify)	NA	NA	NA	NA	NA	NA	NA	NA	NA

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "**Essential**" and "**Leadership**". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent, and accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
Board of directors	2	(i) Changes and amendments in the Companies Act, 2013 (ii) Changes in the SEBI (LODR) Regulations, 2015 & SEBI (PIT) Regulations, 2015	100
Key managerial personnel	3	(i) Changes and amendments in the Companies Act, 2013 (ii) Changes in the SEBI (LODR) Regulations, 2015 & SEBI (PIT) Regulations, 2015 (iii) Sustainability Principles to drive the Business forward	100
Employees other than BoD and KMPs	201	Quality, Packing, HR, Engineering, EHS, Warehouse, Production, Security, Social Audit, Safety, Technical, Sales	100
Workers	159	Quality, Packing, HR, Engineering, EHS, Housekeeping, Production, Security, Social Audit, Safety, Technical	100

2 Details of fines/penalties/punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/judicial institutions in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principles	Name of the regulatory/ enforcement agencies/judicial institution	Amount (INR)	Brief of the Case	Has an appeal been preferred? (Y/N)
Penalty/fine	-	-	-	-	-
Settlement	-	-	-	-	-
Compounding Fee	-	-	-	-	-

Non-Monetary				
	NGRBC Principles	Name of the regulatory/ enforcement agencies/judicial institution	Brief of the Case	Has an appeal been preferred? (Y/N)
Imprisonment	-	-	-	-
Punishment	-	-	-	-

3 Of the instances disclosed in Question 2 above, details of the Appeal/ Revision are preferred in cases where monetary or non-monetary action has been appealed.

Case details	Name of the regulatory/ enforcement agencies/ judicial institutions
-	-

4 Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web link to the policy.

The Company is committed to maintaining the highest standards of integrity and ethical conduct in all its business dealings. Its Anti-Bribery and Anti-Corruption Policy applies to all individuals at all levels, including directors, and ensures compliance with all applicable domestic and foreign laws. The policy prohibits improper payments, gifts, or inducements of any kind to or from any person, including officials in the private or public sector, customers, and suppliers. It also outlines mechanisms to prevent, detect, and address any acts of bribery or corruption, ensuring such incidents are reported and handled with utmost attention and detail. The policy is available at https://www.cclproducts.com/wp-content/uploads/2024/08/Anti-Bribery-Anti-Corruption-Policy.pdf

5 Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption.

	FY 2024-25	FY 2023-24
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6 Details of complaints with regard to conflict of interest:

	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflict of interest of the directors	0	None	0	None
Number of complaints received in relation to issues of conflict of interest of the KMP's	0	None	0	None

7 **Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

This section is not applicable as during FY 24-25, there were no fines / penalties / action taken by regulators / law enforcement agencies / judicial institutions, on cases of corruption and conflicts of interest.

8 **Number of days of accounts payable (Accounts payable *365)/Cost of goods/services procured) In the following format.**

	FY 2024-25	FY 2023-24
Number of Days of account Payable	32	14

9 **Open-ness of Business**

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances and investment, with related parties, in the following format:

Parameters	Metrics	FY 2024-25	FY 2023-24
Concentration of purchase	a. Purchase from trading houses as % of total purchase	100%	100%
	b. Number of trading houses where purchases are made from	20	22
	c. Purchases from top 10 trading houses as % of total purchase from trading houses	94%	90%
Concentrations of sales	a. Sales to dealers/ distributors as % of total sales	82%	84%
	b. Number of dealers/distributors to whom sales are made	75	77
	c. Sales to top 10 dealers/distributers as % of total sales to dealers/distributors	71%	65%
Share of RPTs in	a. Purchases (purchases with related parties/Total purchase)	11.91%	NIL
	b. Sales (Sales to related parties/Total sales)	18%	16%
	c. Loans and advances (Loans and advances with related parties/Total Loans and advances)	65%	9%
	d. Investments (Investments to related parties/ Total Investments made)	100%	100%

Leadership Indicators

1 **Awareness programmes conducted for value chain partners on any of the Principles during the financial year:** - Although the Company did not conduct any dedicated awareness programmes for value chain partners on any of the Principles during the reporting period, it remained committed to fostering integrity and accountability in its business conduct with various stakeholders. The Company communicates its ESG expectations to suppliers through its Responsible Sourcing Policy. Requisite two-way engagement channels have been established for other value chain partners such as dealers and customers, to ensure business dealings are carried out in an inclusive, responsible and transparent manner.

2 **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.**

Yes, the Company has implemented a 'Code of Conduct for the Directors and Senior Management' (the 'Code'). This Code is accessible on the Company's website at https://www.cclproducts.com/wp-content/uploads/2025/07/Code-of-Conduct-of-Board-of-Directors-and-Senior-Management.pdf The Code stipulates that directors and officers must avoid any activities or associations that create, or appear to create, a conflict between their personal interests and the Company's business interests. This includes situations where the potential for personal gain, whether direct or indirect, might influence or seem to influence their judgment or actions while performing their duties for the Company. Additionally, the Code mandates advancing the Company's interests.

Directors, Key Management Personnel (KMPs), and senior management are required to periodically disclose to the Board any material interests they have, in compliance with the provisions of the Companies Act 2013, directly or indirectly, or on behalf of third parties, in transactions or matters affecting the Company. They must also abstain from discussions and voting on any matters where they have, or may have, a conflict of interest, and share relevant information with other directors as appropriate.

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.

Essential Indicators

1 Percentage of R&D and capital expenditure (CAPEX) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2024-25	FY 2023-24	Details of improvements in environmental and social impacts
R&D	100%	NIL	Key R&D investments during FY 2024-25 are listed below: 1. With the objective of delivering a premium-quality product with enhanced characteristics, a cryogenic grinding system has been commissioned. This technology ensures a more uniform Particle Size Distribution (PSD) and improved blending ability, as compared to conventional micro grinding methods. The process uses liquid nitrogen (LN₹) to create cryogenic conditions, allowing materials to be ground in an inert, non-thermal environment. This prevents heat buildup, preserving product integrity and volatile components while enabling faster grinding and higher throughput. The inert nature of LN₹ ensures an emission-free, contamination-resistant process, contributing to both environmental sustainability and energy-efficient operations. 2. Advanced concentration systems offer a modern, energy-efficient alternative to conventional multi-effect evaporators for coffee extract processing. By eliminating the need for steam, these systems reduce boiler fuel consumption, lower operating costs, and minimize emissions. Operating at low temperatures, they preserve aroma and bioactive compounds, ensuring superior product quality. The process is modular and quick to start, resulting in higher uptime and lower maintenance compared to traditional thermal systems.
Capex	53.87%	52.41%	A vapour compression refrigeration system was commissioned in FY 2024–25, replacing the existing steam-driven absorption refrigeration system. Unlike the previous system, which relied on thermal energy from steam, the newly implemented vapour compression system operates using mechanical energy derived from electrical power. This transition has led to a substantial reduction in steam demand, thereby achieving an estimated annual reduction of 17,651 kg of CO₹ emissions per annum.

2 a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, the Company has adopted a Responsible Sourcing policy that mandates suppliers to comply with regulatory as well as voluntary ESG related requirements. These include prohibiting trafficked and forced labour, ensuring freedom of association and collective bargaining, protecting human rights, providing a safe and hygienic working environment, prohibiting child labour, offering fair wages, adhering to working hours regulations, preventing discrimination, promoting humane treatment, committing to ethical corporate practices, and demonstrating environmental stewardship. Despite the complexity of its global supply chain, which involves sourcing raw materials and services from various parts of the world, the Company has successfully integrated responsible sourcing practices over time. It has overcome socio-economic and cultural constraints across different countries to ensure long-term sustainability. Additionally, the Company has implemented a Sustainability Policy, striving to use sustainably sourced ingredients in products and internationally accepted manufacturing standards in business.

Furthermore, the Company holds various certifications such as the Organic Coffee Certificate (Processing & Trading), Kosher Certification, BRC- Version 8 with A Grade (British Retail Consortium) and IFS - Food Version 7 with Higher Level (International Featured Standards), reinforcing its commitment to responsible sourcing practices.

b. If yes, what percentage of inputs were sourced sustainably?

Inputs representing 90% by procurement spend have been sourced sustainably.

3 Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

The Company's products do not lead to the generation of any e-waste or hazardous waste at the end of life. In order to manage plastic waste (including packaging) generated by customers at the end of life, the Company fulfils its Extended Producer Responsibility obligations (as per India's Plastic Waste Management Rules, 2016) through purchase of credits from authorized external waste management agencies.

4 Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the EPR plan submitted to Pollution Control Boards? If not, provide steps to address the same.

Yes, as per Plastic Waste Management Rules, 2016 and Amendment dated July 2022, the Company has been duly registered with the Central Pollution Control Board under the category of Brand Owner. It also met the FY 2024-25 EPR target of 306 metric tons through purchase of equivalent credits from authorized external waste management agencies.

Leadership Indicators

1 Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format? – While the Company has not conducted Life Cycle Assessments for any of its products, it has subscribed to various global codes, certifications, labels and standards around product safety,quality and sustainability (as seen in section B of this report), which underscore its commitment to optimizing environmental and social impact across the business value chain.

2 If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same. – Not applicable as the Company has not conducted Life Cycle Assessments for any of its products.

3 Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or reused input material to total material	
	FY 2024-25	FY 2023-24
Energy consumption (on a GCV basis) in coal-fired boilers through organic spent coffee waste	26%	25%

4 Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed of. – The Company did not reclaim any product-related end of life packaging materials. However, it met its FY 2024-25 EPR target of 306 metric tons through purchase of equivalent credits from authorized external waste management agencies. Collection of biodegradable coffee waste from end customers is not considered relevant owing to practical limitations.

5 Reclaimed products and their packaging materials (as a percentage of products sold) for each product category. – The Company did not physically reclaim its products and packaging materials.

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.

Essential Indicators

1 a. Details of measures for the well-being of employees.

Category	Total (A)	% of employees covered by													
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities		Housing loan interest reimbursement		Child education assistance	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)	Number (G)	% (G/A)	Number (H)	% (H/A)
Permanent employees															
Male	1252	1252	100%	192	15%	NA	NA	0	0%	0	0%	181	14%	809	65%
Female	79	79	100%	9	11%	79	100%	NA	NA	0	0%	5	6%	51	65%
Total	**1331**	**1331**	**100%**	**201**	**15%**	**79**	**100%**	**0**	**0%**	**0**	**0%**	**186**	**14%**	**860**	**65%**
Other than permanent employees															
Male	13	13	100%	0	0%	NA	NA	0	0%	0	0%	0	0%	0	0%
Female	1	1	100%	0	0%	1	100%	NA	NA	0	0%	0	0%	0	0%
Total	**14**	**14**	**100%**	**0**	**0%**	**1**	**100%**	**0**	**0%**	**0**	**0%**	**0**	**0%**	**0**	**0%**

b Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by													
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities		Housing loan interest reimbursement		Child education assistance	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)	Number (G)	% (G/A)	Number (H)	% (H/A)
Permanent workers															
Male	23	23	100%	23	100%	NA	NA	0	0%	0	0%	1	4%	20	87%
Female	4	4	100%	4	100%	4	100%	NA	NA	0	0%	0	0%	4	100%
Total	**27**	**27**	**100%**	**27**	**100%**	**4**	**100%**	**0**	**0%**	**0**	**0%**	**1**	**4%**	**24**	**89%**
Other than permanent workers															
Male	949	949	100%	949	100%	NA	NA	0	0%	0	0%	0	0%	0	0%
Female	1271	1271	100%	1271	100%	1271	100%	NA	NA	0	0%	0	0%	0	0%
Total	**2220**	**2220**	**100%**	**2220**	**100%**	**1271**	**100%**	**0**	**0%**	**0**	**0%**	**0**	**0%**	**0**	**0%**

C Spending on measures towards the well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the company	0.21%	0.16%

2 Details of retirement benefits.

Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Y	100%	100%	Y
Gratuity	100%	100%	Y	100%	100%	Y
ESI	1%	68%	Y	1%	71%	Y
Others – superannuation	28.72%	0%	Y	40%	0%	Y

3 Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, the Company's offices are fully accessible to all employees, including those with disabilities. It actively engages with its employees to address and manage their mobility needs, ensuring their input is valued and incorporated into various accessibility initiatives.

4 Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web link to the policy.

The Company is committed to creating an inclusive and diverse workplace where all employees are respected and valued. Its Equal Opportunity Policy ensures that employment decisions are based on merit, qualifications, and business needs, without discrimination based on race, color, religion, gender, age, disability, or other protected characteristics, in compliance with the Rights of Persons with Disabilities Act, 2016. The Company provides necessary infrastructure and reasonable accommodation for employees with disabilities, overseen by a designated Diversity & Inclusion Council. This policy applies to all employees and job applicants, promoting fairness and equality. Additionally, the Company offers training and resources to help employees understand and adhere to these principles, and has procedures to address any form of discrimination, harassment, or retaliation, fostering a supportive and productive work environment. The said policy is available at: https://www.cclproducts.com/wp-content/uploads/2025/07/Equal-Opportunity-Policy.pdf

5 Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male[1]	NA	NA	NA	NA
Female	100%	NA[2]	NA[3]	100%
Total	**100%**	**NA**	**NA**	**100%**

[1] Not applicable as the Company does not have provision for paternity leaves.
[2] Not applicable as no female permanent employees took parental leaves during the previous reporting period.
[3] Not applicable as no female permanent workers took parental leaves during the reporting period.

6 **Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.**

	(If Yes, then give details of the mechanism in brief)
Permanent workers	Employees and workers are required to take up issues on a one-to-one basis with relevant officials at the Company within 3 days of encountering grievances. If unresolved, a formal written complaint is required to be submitted within 10-15 days, along with necessary details and evidence. HR acknowledges the complaint within 5 days, followed by an investigation spanning 15-20 days, with resolutions shared in 5-7 days and an appeal process allowing dissatisfied employees to seek a final decision from the CEO soon after. The Company is committed to protecting individuals from retaliation or negative repercussions for raising concerns in good faith and hence grievances and investigations remain strictly confidential, with access limited to those directly involved in the process. Any reports of retaliation are required to be promptly addressed through the grievance resolution procedure.
Other than permanent workers	
Permanent employees	
Other than permanent employees	

7 **Membership of employees and workers in association(s) or Unions recognized by the listed entity:**

Category	FY 2024-25			FY 2023-24		
	Total employees workers in the respective category (A)	No. of employees/ workers in the respective category, who are part of the association(s) or Union (B)	% (B / A)	Total employees/ workers in the respective category (C)	No. of employees/ workers in the respective category, who are part of the association(s) or Union (D)	% (D / C)
Total permanent employees	**1331**	**0**	**0%**	**759**	**0**	**0%**
Male	1252	0	0%	717	0	0%
Female	79	0	0%	42	0	0%
Total permanent workers	**27**	**0**	**0%**	**240**	**0**	**0%**
Male	23	0	0%	231	0	0%
Female	4	0	0%	9	0	0%

8 **Details of training given to employees and workers:**

Category	FY 2024-25					FY 2023-24				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No.(F)	% (F / D)
Employees										
Male	1265	1265	100%	1265	100%	731	731	100%	731	100%
Female	80	80	100%	80	100%	43	43	100%	43	100%
Total	**1345**	**1345**	**100%**	**1345**	**100%**	**774**	**774**	**100%**	**774**	**100%**
Workers										
Male	972	972	100%	972	100%	814	814	100%	814	100%
Female	1275	1275	100%	1275	100%	763	763	100%	763	100%
Total	**2247**	**2247**	**100%**	**2247**	**100%**	**1577**	**1577**	**100%**	**1577**	**100%**

9 **Details of performance and career development reviews of employees and workers:**

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	1265	1265	100%	731	731	100%
Female	80	80	100%	43	43	100%
Total	**1345**	**1345**	**100%**	**774**	**774**	**100%**
Workers						
Male	972	972	100%	814	814	100%
Female	1275	1275	100%	763	763	100%
Total	**2247**	**2247**	**100%**	**1577**	**1577**	**100%**

10 **Health and safety management system:**

a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, what is the coverage of such a system?**

Yes, an Occupational Health and Safety Management system, based on applicable Indian Standards as per Factories Act, has been implemented at all manufacturing locations, warehouses and offices of the Company.

b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

The Company has deployed a comprehensive Hazard Identification and Risk Assessment (HIRA) process to systematically identify potential health and safety risks. Workplace activities, equipment and operating environments are continually analyzed to detect hazards such as machinery malfunctions, chemical exposures or ergonomic issues. Risks are then

assessed for severity and likelihood, prioritized and mitigated through controls, training or engineering solutions, ensuring a safer workplace for employees and workers, which is compliant with regulations. The Company has also implemented a Permit to Work system in manufacturing operations, which mandates controls, worker authorization and supervision, thus minimizing risks through clear procedures and accountability. Mock safety drills are also conducted on a regular basis to evaluate preparedness against emergency scenarios.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks.

Within production operations, sectional safety in-charges maintain incident registers which are meant to capture near misses, first aid cases, lost time injuries, medical treatment cases and unsafe acts, among others. Employees and workers, who are exposed to the aforesaid scenarios, are required to report the details of such incidents to respective safety in-charges. Based on the severity of the incident and risk to well-being of the concerned employee or worker, the line manager authorizes their removal from the associated activity.

d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services?

The Company provides free-of-cost annual health checkups for all employees and workers. Employees & workers are provided with Mediclaim group insurance and those who were not covered under Mediclaim group insurance have access to social security benefits under the Employees' State Insurance Corporation scheme.

11 Details of safety related incidents, in the following format:

Safety incident/number	Category*	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one-million-person hour worked)	Employees	NIL	NIL
	Workers	NIL	NIL
Total recordable work-related injuries	Employees	NIL	NIL
	Workers	NIL	NIL
No. of fatalities	Employees	NIL	NIL
	Workers	NIL	NIL
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL
	Workers	NIL	NIL

*Including in the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company places significant emphasis on ensuring a safe and healthy workplace for all employees and workers. It has implemented comprehensive policies and procedures aimed at maintaining the highest standards of workplace safety and health. Regular evaluations and risk assessments of the work environment are conducted to identify and eliminate potential hazards involving unsafe acts. Targeted occupational health and safety training sessions are routinely conducted to educate the employees & workers on safe work practices. Emergency Preparedness and Response procedures have also been implemented at the manufacturing facilities to address contingencies arising through emergencies such as fires, gas leaks or natural disasters.

13. Number of complaints on the following made by employees and workers

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working conditions	0	0	-	0	0	-
Health & safety	0	0	-	0	0	-

14 Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working conditions	100%

15 Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

Not applicable as no significant risks or concerns arose from assessments of health & safety practices and working conditions during FY 2024-25. Moreover, no safety-related incidents took place during the same period.

Leadership Indicators

1 **Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).**

A. Employee: Yes

B. Workers: Yes

2 **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

The Company ensures compliance with statutory obligations by verifying statutory returns filed by contractors before processing respective payments. This includes reviewing documentation and evidence of deductions and deposits, to confirm accuracy and adherence to regulations. Only after successful verification, the Company proceeds with payments.

3 **Provide the number of employees/workers having suffered high consequences for work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Employees	0	0	0	0
Workers	0	0	0	0

4 **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment?** (Yes/ No)

No

5 **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety conditions	Suppliers representing 90% of procurement spend have been assessed on ESG parameters including health & safety practices.
Working conditions	Suppliers representing 90% of procurement spend have been assessed on ESG parameters including working conditions.

6 **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

The Company did not encounter any significant risks or concerns from the supplier assessments conducted during FY 2024-25, and hence there are no corrective actions to be reported. It has implemented a mechanism wherein new and existing vendors are subject to self-assessments covering social parameters such as health and safety, working hours and working conditions, among others. In case significant issues are identified, the Company proactively engages with the concerned supplier in order to facilitate remediation. In case the issues are still unaddressed, the Company reserves the right to terminate the supplier's contract and seek alternatives.

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. **Describe the processes for identifying key stakeholder groups of the entity.**

The Company has developed a Stakeholder Engagement Framework for identification of Stakeholders. In line with this framework, the stakeholder identification process at the Company considers the following aspects in the identification process:

- Dependency – groups or individuals who are directly or indirectly dependent on the Company's activities, products or services and associated performance, or on whom the Company is dependent in order to operate.
- Responsibility – groups or individuals to whom the Company has, or in the future may have, legal, commercial, operational or ethical/moral responsibilities.
- Attention – groups or individuals who need immediate attention from the Company about financial, wider economic, social or environmental issues.
- Influence – groups or individuals who can have an impact on the Company or a stakeholder's strategic or operational decision-making.
- Diverse perspectives – groups or individuals whose versatile views can lead to a new understanding of business situations and identification of opportunities for actions that may not otherwise occur.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

Stakeholder group	Whether identified as vulnerable & marginalized group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community meetings, Notice board, Website), Other	Frequency of engagement (Annually/ half-yearly/ quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors and shareholders	No	• Annual General Meeting • Shareholder meets • Email • Stock Exchange (SE) intimations • Investor/analysts meet/ conference calls • Annual report, quarterly results media releases • Company's website	Quarterly, annually and periodically as and when required	• Share price appreciation • Dividends • Profitability and financial stability • Implementation of robust ESG practices • Growth prospects • Risks and opportunities
Government / regulatory authorities	No	• Reporting / filings • Submissions / applications • Industry forum meets • Representations in person • Attending workshops organized by regulatory authorities	On periodic basis as provided under relevant legislations	• Matters pertaining to compliance with applicable laws • Industry concerns • Changes in regulatory frameworks • Skill and capacity building

Stakeholder group	Whether identified as vulnerable & marginalized group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community meetings, Notice board, Website), Other	Frequency of engagement (Annually/ half-yearly/ quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Dealers	No	• Email • Regular meetings • In-person visits / interviews • Satisfaction surveys	Ongoing	• Product quality and availability • Responsiveness to customer needs • After-sales service • Safety awareness
Customers	No	• Email • Advertisements • Website • One-to-one communication channels • In-person meetings	Ongoing	• Product quality • Planning and forecasting • Pricing and business plans
Suppliers	No	• Email • Supplier meetings • In-person visits	Ongoing	• Production planning • Invoicing • Bill payments • ESG capability development
Employees and workers	No	• Email • Meetings • Notice board • Website • HR Management System • Welfare camps and related activities • Internal and external trainings	Ongoing	• Creation and implementation of transparent policies • Equal opportunities • Implementation of a system-driven culture which fosters professionalism and trust, thus motivating employees and subsequently enhancing retention • Prioritization of upskilling, culture management and workplace safety, in order to strengthen employee relations and ensuring smooth business operations.
Bankers	No	• Periodic meetings • Periodic reporting • Email	As per requirement	• Strengthening understanding of banking compliances • Maintaining rapport with banking partners • Banking / credit facilities

Stakeholder group	Whether identified as vulnerable & marginalized group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community meetings, Notice board, Website), Other	Frequency of engagement (Annually/ half-yearly/ quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Communities	No	• Meetings of community representatives, local authorities and the Company's location heads • Community visits and CSR projects in partnership with local charities • Volunteering activities • CSR Partners' meet directly or through the Company's foundation	Ongoing	• Integrated water management and availability of clean water • Natural resource management • Livelihood support • Disaster relief • Education • Skill development • Farmer safety
Industry and trade associations	No	• Email • Regular meetings • Periodic reports	Ongoing	• Deliberations on policies
Professionals and consultants	No	• Email • Need-based meetings • Periodic reports	Ongoing	• Compliance with legal requirements • Advice on business, legal, tax and ESG related issues

Leadership Indicators

1 **Provide the processes for consultation between stakeholders and the board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the board.**

Key results, business requirements, issues, concerns and grievances of external stakeholders are captured by respective points of contact and business function heads at the Company and addressed in a timely and comprehensive manner as per defined protocols. Matters requiring top management intervention are taken up with the Board of Directors by concerned business function heads.

2 **Whether stakeholder consultation is used to support the identification and management of environmental and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into the policies and activities of the entity.**

The Company identified material ESG issues through interactions with various business function heads, who provided representative inputs on behalf of external stakeholders based on their issues, expectations and business priorities.

The Company considers stakeholder engagement to be an imperative step towards design and development of internal policies, operating procedures and business processes. For instance, ESG topics such responsible procurement, human rights and employee welfare, among others, have been identified to be high priority areas by its customers and trade partners in export markets. Pursuant to this, the Company took up requisite projects, established business processes and obtained a number of internationally recognized certifications in the areas of supply chain, human rights, employee relations and occupational health & safety, among others. These also led to the creation of external and internal policies such as Responsible Sourcing Policy, Equal Opportunity Policy, Stakeholder Management Policy and others, as seen in Section B of this report.

3 **Provide details of instances of engagement with, and actions are taken to, address the concerns of vulnerable/ marginalized stakeholder groups.** – None of the Company's stakeholders have been identified as vulnerable or marginalized.

Principle 5: Businesses should respect and promote human rights

Essential Indicators

1 Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	1331	1331	100%	759	759	100%
Other than permanent	14	14	100%	15	15	100%
Total employees	**1345**	**1345**	**100%**	**774**	**774**	**100%**
Workers						
Permanent	27	27	100%	240	240	100%
Other than permanent	2220	2220	100%	1337	1337	100%
Total workers	**2247**	**2247**	**100%**	**1577**	**1577**	**100%**

2 Details of minimum wages paid to employees and workers:

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent	**1331**	**0**	**0%**	**1331**	**100%**	**759**	**0**	**0%**	**759**	**100%**
Male	1252	0	0%	1252	100%	717	0	0%	717	100%
Female	79	0	0%	79	100%	42	0	0%	42	100%
Other than permanent	**14**	**0**	**0%**	**14**	**100%**	**15**	**0**	**0%**	**15**	**100%**
Male	13	0	0%	13	100%	14	0	0%	14	100%
Female	1	0	0%	1	100%	1	0	0%	1	100%
Workers										
Permanent	**27**	**0**	**0%**	**27**	**100%**	**240**	**93**	**39%**	**147**	**61%**
Male	23	0	0%	23	100%	231	91	39%	140	61%
Female	4	0	0%	4	100%	9	2	22%	7	78%
Other than permanent	**2220**	**1690**	**76%**	**530**	**24%**	**1337**	**1337**	**100%**	**0**	**0%**
Male	949	544	57%	405	43%	583	583	100%	0	0%
Female	1271	1146	90%	125	10%	754	754	100%	0	0%

3 Details of remuneration/salary/wages

a. Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)*	3	3,96,00,000	0	0
Key managerial personnel	2	1,13,37,517	1	32,96,261
Employees other than BoD and KMP	1247	3,78,033	78	3,71,997
Workers#	23	1,94,811	4	1,42,049

*Figures provided for Board of Directors are representative of Executive Directors only

#Non-Permanent workers are not included for calculation of Median Wages

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wage.	17.67%	17.17%

4 Do you have a focal point (individual/ committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The Company is deeply committed to upholding human rights and has appointed the HR Manager to oversee the resolution of related concerns. This individual is well-equipped with the necessary expertise and organizational support towards ensuring that the Company's practices align with its commitment towards human rights. Through regular evaluations, collaboration with stakeholders and partnerships with relevant organizations, the Company actively identifies and addresses potential human rights issues, while promoting best practices across the organization. Additionally, it has implemented a Whistleblower Policy and Grievance Redressal Procedure Policy to facilitate the reporting and resolution of any violations. Human Rights is included as a key topic in deliberations of internal committees such as Grievance Redressal Committee, Works Committee and Canteen Committee.

5 Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company is committed to creating a workplace where every employee feels safe, heard and respected. To protect employees against sexual harassment, Internal Complaints Committees (ICCs) have been set up under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, ensuring that any complaints are addressed promptly and fairly. In addition, the Company's Code of Conduct serves as a guiding framework to proactively resolve issues, making sure they are handled with care and integrity. Employees are also provided a secure medium to report workplace malpractices under the Whistle Blower Policy. Together, these measures reflect the Company's unwavering dedication towards fostering an ethical and supportive environment for all.

6 **Number of complaints on the following made by employees and workers:**

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed During the year	Pending resolution at the end of year	Remarks
Sexual harassment	0	0	None	0	0	None
Discriminationatworkplace	0	0	None	0	0	None
Child labour	0	0	None	0	0	None
Forced labour / Involuntary labour	0	0	None	0	0	None
Wages	0	0	None	0	0	None
Other human rights-related issues	0	0	None	0	0	None

7 **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	FY 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

8 **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

The Company is firmly dedicated to maintaining discrimination and harassment-free workplace. It has a zero-tolerance policy towards such misconduct, considering it completely unacceptable. It actively encourages reporting of any concerns related to discrimination and harassment and is committed to promptly addressing complaints regarding harassment or any form of unwelcome or offensive behavior. Regular awareness and training sessions are conducted to ensure that employees are well-informed about the various aspects of discrimination and harassment and are familiar with the available redressal mechanisms. The Whistle Blower Policy, PoSH Policy and Grievance Redressal Procedure Policy provide sufficient safeguards for protection of complainants against reprisal wherein the identity of the complainant is kept confidential.

9 **Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

Yes, at the time of onboarding, all suppliers, dealers and contractors are required to acknowledge human rights requirements stipulated within the Company's Responsible Sourcing policy, which forms an addendum to all business agreements and contracts. The requirements are based on Indian regulations and global standards, covering key human rights topics such as fair wages, anti-discrimination, humane treatment, anti-child labour and anti-forced labour, among others. These requirements are a crucial aspect of the onboarding process, ensuring that all business partners align with the Company's commitment to human rights and responsible business practices.

10 **Assessments of the year**

	% of your plants and offices that were assessed (by the entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	-

11 **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.**

The Company did not identify any significant risks / concerns from the above assessments during FY 2024-25, and consequently there are no corrective actions to be reported.

Leadership Indicators

1 **Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.**

The Company constantly engages with its stakeholders across the value chain for devising programmes that support human rights and social development in an integrated manner. The Company's policies encompass its commitment to human rights aspects such as self-respect and dignity, prevention of child labour / forced labour, promotion of inclusive workplace, fostering relationships with value chain partners, upholding occupational health & safety, transparency, anti-bribery and corruption and exemplary personal conduct. It stands committed to incorporating necessary systemic and policy-level changes in its operations, as and when human rights grievances and complaints are encountered within the value chain.

2 **Details of the scope and coverage of any human rights due diligence conducted**

The Company manages various human rights related impacts, risks and opportunities in its value chain through a range of internal compliance initiatives, external audits and third-party certifications. This ensures ethical practices and respect for human rights across the entire ecosystem through assessments, engagement, and collaboration.

3 **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

Most of the Company's establishments are accessible to differently abled individuals (including visitors), with facilities like Persons with Disabilities (PWD) friendly entrance, wheelchair compatibility and accessible washrooms.

4 **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	Suppliers representing 90% of procurement spend have been assessed on the mentioned parameters.
Discrimination at workplace	
Child labour	
Forced/involuntary labour	
Wages	
Others – please specify	

5 **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.**

No significant risks or concerns arose from the supplier assessments conducted during FY 2024-25. The Company has implemented a mechanism where both new and existing suppliers are subject to self-assessments. These evaluations cover parameters related to child labor, forced labor, freedom of association, wages, discrimination and collective bargaining, among others. If any significant issues are identified, the Company reserves the right to terminate the contract with those suppliers and seek alternatives.

Principle 6: Businesses should respect and make efforts to protect and restore the environment.

Essential Indicators

1 **Details of total energy consumption* (in Mega Joules) and energy intensity:**

Parameter	FY 2024-25	FY 2023-24
From renewable sources		
Total electricity consumption (A)	47,30,886	29,87,262
Total fuel consumption (B)	NIL	NIL
Energy consumption through other sources (C)	NIL	NIL
Total energy consumed from renewable sources (A+B+C)	**47,30,886**	**29,87,262**
From non-renewable sources		
Total electricity consumption (D)	17,10,06,581	16,71,49,951
Total fuel consumption (E)	8,97,39,63,334	12,25,29,66,356
Energy consumption through other sources (F)	1,54,61,29,666	1,72,16,85,511
Total energy consumed from non-renewable sources (D+E+F)	**10,69,10,99,580**	**14,14,18,01,819**
Total energy consumed (A+B+C+D+E+F)	**10,69,58,30,466**	**14,14,47,89,081**
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	0.6226 MJ / INR revenue	0.9714 MJ / INR revenue
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)#	12.8624 MJ / US$ PPP adjusted revenue	21.7596 MJ / US$ PPP adjusted revenue
Energy intensity in terms of physical output	5,89,594.31 MJ / MT production	7,09,083.07 MJ / MT production

* The above figures correspond to energy consumption within the Company's manufacturing facilities.

The revenue from operations has been adjusted for Purchasing Power Parity (PPP) based on the latest conversion factors published by the International Monetary Fund (IMF) for India. For the financial years ended March 31, 2025, and March 31, 2024, the factors stood at 20.66 and 22.401 respectively.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

2 **Does the entity have any sites/facilities identified as designated consumers (DCs) under the perform, achieve, and trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken if any.**

Not applicable, as the Company has not been identified among designated consumers (DCs) under the Perform, Achieve and Trade (PAT) scheme of the Government of India.

3 **Provide details of the following disclosures related to water*, in the following format:**

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	8,15,359	6,53,830
(iii) Third-party water (municipal water supplies)	0	0
(iv) Seawater / desalinated water	0	0
(v) Others	4,83,440	4,75,984
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**12,98,799**	**11,29,814**
Total volume of water consumption (in kilolitres)	**12,98,799**	**11,29,814**
Water intensity per rupee of turnover (water consumed / Revenue from operations	0.0000755996 KL / INR revenue	0.0000775881 KL / INR revenue
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)#	0.00156189 KL / US$ PPP adjusted revenue	0.00173805 KL / US$ PPP adjusted revenue
Water intensity in terms of physical output	71.5947 KL / MT production	56.63 KL / MT production

* The above figures correspond to water withdrawal and consumption within the Company's manufacturing facilities.

The revenue from operations has been adjusted for Purchasing Power Parity (PPP) based on the latest conversion factors published by the International Monetary Fund (IMF) for India. For the financial years ended March 31, 2025 and March 31, 2024, the factors stood at 20.66 and 22.401 respectively.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

4 **Provide the following details related to water discharged:**

Parameter	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kiloliters).		
(i) To Surface water	Nil	Nil
- No Treatment	Nil	Nil
- With treatment-please specify level of treatment	Nil	Nil
(ii) To Groundwater	Nil	Nil
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(iii) To Seawater	Nil	Nil
- No treatment	Nil	Nil
- With treatment-please specify level of treatment	Nil	Nil
(iv) Sent to third parties	Nil	Nil
- No treatment	Nil	Nil
- With treatment-please specify level of treatment	Nil	Nil
(v) Others	Nil	Nil
- No treatment	Nil	Nil
-With treatment-please specify level of treatment	Nil	Nil
- No treatment	Nil	Nil
-With treatment-please specify level of treatment	Nil	Nil
Total water discharged (in kiloliters)	**Nil**	**Nil**

* The above figures correspond to water discharge from the Company's manufacturing facilities.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

5 **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

Yes, Zero Liquid Discharge (ZLD) technology has been deployed at the Company's production sites in order to eliminate wastewater generation and discharge outside plant premises during instant coffee production. The equipment at its plants are capable of treating 1390 KLD wastewater.

6 Please provide details of air emissions* (other than GHG emissions) by the entity:

Parameter	Unit	FY 2024-25	FY 2023-24
NOx	Metric tonnes	51.53	38.99
SOx	Metric tonnes	34.29	28.22
Particulate matter (PM)	Metric tonnes	57.15	80.48
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others – Please specify.	-	-	-

* The above figures correspond to air emissions from the Company's manufacturing facilities.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

7 Provide details of greenhouse gas emissions* (Scope 1 and Scope 2 emissions) and its intensity:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	37,339.07	54300.93
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	34,533.83	28217.85
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO2 equivalent / INR revenue	0.0000041835	0.0000056668
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)#	Metric tonnes of CO2 equivalent / US$ PPP adjusted revenue	0.0000864	0.0001269
Total Scope 1 and Scope 2 emission intensity in terms of physical output	Metric tonnes of CO2 equivalent / MT production	3.96	4.13

* The above figures correspond to scope 1 and 2 emissions from the Company's manufacturing facilities.

The revenue from operations has been adjusted for Purchasing Power Parity (PPP) based on the latest conversion factors published by the International Monetary Fund (IMF) for India. For the financial years ended March 31, 2025 and March 31, 2024, the factors stood at 20.66 and 22.401 respectively.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

8 Does the entity have any project related to reducing greenhouse gas emission? If yes, then provide details.

Yes, the Company has already commissioned a solar plant at one of its factories located at Kuvvakolli, Tirupati District, Andhra Pradesh. The solar plant has a capacity of 0.9 MW and led to an avoidance of 955 tCO2-e in scope 2 emissions during FY 2024-25.

9 Provide details related to waste management* by the entity, in the following format:

Parameter	FY 2024-25	FY 2023-24
Total waste generated (in metric tonnes)		
Plastic waste (A)	NIL	NIL
E-waste (B)	NIL	NIL
Bio-medical waste (C)	NIL	0.002
Construction and demolition waste (D)	NIL	NIL
Battery waste (E)	NIL	3.5
Radioactive waste (F)	NIL	NIL
Other Hazardous waste. Please specify, if any. (G) - used oil and ETP salts, among others.	328.549	374.78
Other Non-hazardous waste generated (H). Please specify, if any. - broken pallets, cartons and office waste, among others	1.545	18.66
Total (A+B + C + D + E + F + G + H)	**330.094**	**396.942**
Waste intensity per rupee of Turnover (Total waste generated /Revenue from operations)	0.0000000192 tonnes / INR revenue	0.0000000273 tonnes / INR revenue
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)#	0.000000397 tonnes / US$ PPP adjusted revenue	0.0000006106 tonnes / US$ PPP adjusted revenue
Waste intensity in terms of physical output	0.0182 tonnes / MT production	0.0199 tonnes / MT production
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	NIL	NIL
(ii) Re-used	NIL	NIL
(iii) Other recovery operations	NIL	NIL
Total	**NIL**	**NIL**

Parameter	FY 2024-25	FY 2023-24
For each category of waste generated, total waste disposed of by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	NIL	NIL
(ii) Landfilling	NIL	NIL
(iii) Other disposal operations - disposed responsibly through registered waste disposers	330.094	396.942
Total	330.094	396.942

* The above figures correspond to waste generation from the Company's manufacturing facilities.

The revenue from operations has been adjusted for Purchasing Power Parity (PPP) based on the latest conversion factors published by the International Monetary Fund (IMF) for India. For the financial years ended March 31, 2025 and March 31, 2024, the factors stood at 20.66 and 22.401 respectively.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

10 Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce the usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such waste.

The Company actively pursues opportunities to enhance material and process efficiency in its manufacturing operations with a view of reducing waste materials. It has established partnerships with authorized organizations and recycling facilities to ensure that all waste generated from its premises is responsibly disposed and managed. It does not use any hazardous or toxic chemicals as inputs to the production processes at any of its plants.

11 If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals/ clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
The Company does not have any offices or operational sites in the vicinity of ecologically sensitive areas.			

12 Details of Environmental Impact Assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA notification no.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant web link
The Company did not undertake any projects which required conducting Environmental Impact Assessments during FY 2024-25.					

13 Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (prevention and control of pollution) Act, Air (prevention and control of pollution) Act, Environment Protection Act, and rules there under (Y/N). If not, provide details of all such non-compliances, In the following format:

S. No	Specify the law/ regulation /guidelines which was not complied with	Provide details of the non-compliance	Any fines /penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken if any
Yes, the Company is fully compliant with all the applicable environmental laws / regulations / guidelines in India including, but not limited to, Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act and Environment Protection Act and Rules.				

Leadership Indicators

1 Water withdrawal, consumption and discharge in areas of water stress (in kiloliters):

The Company did not withdraw, consume or discharge water in areas of water stress during FY 2024-25.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

2 Please provide details of total Scope 3 emissions & their intensity:

The Company is yet to initiate the computation of Scope 3 emissions.

3 With respect to the ecologically sensitive areas reported at Question 11 of essential indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.

Not applicable as the Company does not have any offices or operational sites in the vicinity of ecologically sensitive areas.

4 **If the entity has undertaken any specific initiative or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge/waste generated, please provide details of the same as well as the outcome of such initiatives:**

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Substitution of grid electricity with solar energy	With a view of reducing its dependence on grid electricity and correspondingly reducing the associated scope 2 greenhouse gas emissions, the Company has established a solar plant of capacity 0.9 MW at one of its factories located at Kuvvakolli, Tirupati District, Andhra Pradesh.	Electricity generated by the solar plant was used within the Company's manufacturing operations, contributing to an avoidance of 955 tCO_2-e in scope 2 emissions during FY 2024-25.
2	Substitution of coal used in boilers with organic spent coffee waste	With a view of reducing its dependence on fossil fuels as well as solid waste generation from operations, the Company has tuned the boilers at its manufacturing facilities to ensure compatibility with organic spent coffee waste, which is a bi-product from the manufacturing operations. The Company used 20,933 tonnes of spent coffee waste during FY 2024-25.	Spent coffee waste constituted 26% of the energy consumed within boilers at the Company's manufacturing facilities during FY 2024-25, leading to the avoidance of approximately 27,705 tonnes of coal.

5 **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

The Company has embedded aspects of business continuity and operational stability in its strategic planning and day-to-day practices. The presence of comprehensive corporate policies and site-level procedures ensures uninterrupted operations and harmonious work environment, while adaptable capacity across manufacturing units allows swift production adjustments to minimize delays. The Company has implemented a well-structured people management strategy, which promotes skill transfer between plants, enhancing workforce adaptability and flexibility. A diversified supplier base spanning 15–20 countries reduces dependency risks, particularly in green coffee supply. High-quality insured machinery has been deployed at the manufacturing plants, which safeguards the Company against physical hazards like fires, earthquakes and cyclones, ensuring operational stability. The Company has also tied up with local fire tenders and hospitals in order to effectively tend to its workforce in the event of exigencies.

6 **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

The Company's Responsible Sourcing policy ensures robust supplier assessment and engagement, mandating compliance with ethical, legal and environmental standards through contractual agreements. The policy requires suppliers to conduct environmental risk assessments, establish management systems for continuous improvement and demonstrate environmental stewardship aligned with local, national and international requirements. Suppliers are also monitored through audits and the site visits, in order to ensure transparency and continuous improvement. These measures collectively aim to mitigate any significant adverse environmental impacts caused by value chain partners, ensuring long-term sustainability and alignment with its ethical and operational expectations.

7 **Percentage of value chain partners (by the value of business done with such partners) that were assessed for environmental impacts.**

Suppliers representing 90% of procurement spend have been assessed on environmental parameters.

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

1 a. **Number of affiliations with trade and industry chambers/ associations: 7**

b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such a body) the entity is a member of/ affiliated to.**

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National/International)
1	Coffee Board of India	National
2	Export Promotion Council for EOUs and SEZs (EPCES)	National
3	Federation of Indian Export Organization (FIEO)	National
4	Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI)	National
5	Indo American Chamber of Commerce (IACC)	National
6	Indo German Chamber of Commerce (IGCC)	National
7	National Coffee Association (NCA), USA	International

2 **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
The Company did not receive any adverse order related to anti-competitive conduct from any of the regulatory authorities during FY 2024-25.		

Leadership Indicators

1 **Details of public policy positions advocated by the entity:** The Company is affiliated with trade and industry chambers / associations but did not actively advocate for or against any public policy positions.

Principle 8: Businesses should promote inclusive growth and equitable development.

Essential Indicators

1 Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant web link
The Company did not undertake any projects which required conducting Social Impact Assessments during FY 2024-25.					

2 Provide information on the project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:

S No.	Name of project for which R&R is ongoing	State	District	No. of project affected families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
The Company did not undertake any projects which necessitated Rehabilitation and Resettlement of any concerned stakeholders during FY 2024-25.						

3 Describe the mechanisms to receive and redress grievances of the community.

Community members can send their concerns or grievances to the Company's registered office. The Company has also placed manual registers at each factory, for capturing grievances of community members and ensuring their resolution in a just, fair and timely manner. The grievances are reviewed by various factory managers and the Company Secretary, and remedial measures are undertaken as per internally defined protocols. The above may be located in the company's CSR policy: https://www.cclproducts.com/wp-content/uploads/2025/07/CSR-Policy.pdf

4 Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ small producers	21.69%	26.36%
Directly from within India	41.67%	32.40%

5 Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2024-25	FY 2023-24
Rural	64.72%	69.6%
Semi-Urban	0.26%	0.7%
Urban	31.75%	29.3%
Metropolitan	3.27%	0.4%

Leadership Indicators

1 Provide details of actions taken to mitigate any negative social impacts identified in the social impact assessments (Reference: Question 1 of essential indicators above):

Not applicable as the Company did not undertake any projects which required conducting Social Impact Assessments during FY 2024-25.

2 Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational district	Amount spent (In ₹)
1.	Andhra Pradesh	Alluri Sitharamaraju	19,00,000

3 (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups?

The Company does not have a procurement policy which gives preference to suppliers comprising marginalized / vulnerable groups.

(b) From which marginalized/vulnerable groups do you procure?

The Company has not identified any marginalized / vulnerable suppliers.

(c) What percentage of total procurement (by value) does it constitute?

Not applicable as the Company has not identified any marginalized / vulnerable suppliers.

4 Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual property based on traditional knowledge	Owned/acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating benefit share
No intellectual properties, based on traditional knowledge, were owned or acquired by the Company during FY 2024-25.				

5 Details of corrective actions taken or underway, based on any adverse order in intellectual property-related disputes wherein usage of traditional knowledge is involved.

Name of the authority	Brief the Case	Corrective action taken
The Company was not subject to any intellectual property-related disputes during FY 2024-25, and consequently there are no corrective actions to be reported.		

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner.

Essential Indicators

1 Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company has established effective mechanisms to receive and respond to customer complaints and feedback. These mechanisms include user-friendly and dedicated customer support channels such as helplines, email addresses, online contact forms on its D2C website and social media platforms, where customers can easily submit their complaints or provide feedback. The complaints are reviewed by Customers Relations Officer, and remedial measures are undertaken as per internally defined protocols. Regular communication is maintained with customers to keep them informed about the progress and resolution of their complaints.

2 Turnover of products and/or services as a percentage of turnover from all products/services that carry information about:

	As a % to total turnover
Environmental and social parameters relevant to the product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

3 Number of consumer complaints in respect of the following:

	FY 2024-25		Remarks	FY 2023-24		Remarks
	Receive during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0	-	0	0	-
Advertising	0	0	-	0	0	-
Cyber-security	0	0	-	0	0	-
Delivery of essential services	0	0	-	0	0	-
Restrictive trade practices	0	0	-	0	0	-
Unfair trade practices	0	0	-	0	0	-
Other	51	0	Pertains to product delivery timelines, quality, e-commerce experience etc	0	0	-

4 Details of instances of product recalls on account of safety issues.

	Number	Reason for Recall
Voluntary recalls	0	Not applicable
Forced recalls	0	Not applicable

5 Does the entity have a framework/policy on cyber security and risks related to data privacy? If available, provide a web link to the policy.

Yes, the Company has a comprehensive Cybersecurity and Data Privacy Policy, available at https://www.cclproducts.com/wp-content/uploads/2025/07/Cyber-Security-and-Data-Privacy-Policy.pdf The policy establishes a robust framework to address cybersecurity and data privacy risks, aligning with India's Information Technology Act, 2000. It outlines proactive measures to protect personal data, including regular audits, incident response protocols and compliance with legal standards. It emphasizes the Company's commitment to safeguarding sensitive information against breaches and unauthorized access. A Grievance Officer has also been appointed to cater to stakeholder concerns related to data privacy and cybersecurity.

6 Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on the safety of products/services.

The Company did not receive any complaints regarding the aforementioned issues during FY 2024-25, and consequently there are no corrective actions to be reported.

7 Provide the following information relating to data breaches:

a Number of instances of data breaches: Nil

b Percentage of data breaches involving personally identifiable information of Customers: Nil

c Impact, if any, of the data breaches: Nil

Leadership Indicators

1 Channels/platforms where information on products and services of the entity can be accessed.

CCL's Corporate Website	https://www.cclproducts.com/
CCL's Official Business Website	https://shop.continental.coffee/
Continental coffee on Instagram	https://instagram.com/Continentalcoffeeindia/
Continental coffee on Facebook	https://www.facebook.com/officialcontinentalcoffee/
Continental coffee on LinkedIn	https://in.linkedin.com/company/continental-coffee-pvt-ltd-india
Continental coffee on Youtube	https://www.youtube.com/@continentalcoffee6184
Continental coffee on in Twitter	https://x.com/continentalkofi

2 Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

The Company complies with regulations and voluntary codes concerning marketing communications, including advertising, promotion and sponsorship. In line with country-specific regulations around product labelling and marketing, the Company ensures that its product packaging provides essential details such as ingredients, expiry date and usage guidelines, among others, to enable safe and responsible consumption. Customer helpline coordinates are also printed on its packaging in order to facilitate feedback and complaints. Additionally, the Company's website also provides information related to products and processes.

3 **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

The Company is not engaged in providing essential services. However, it has institutionalized necessary mechanisms to inform consumers in the event of major supply or production related disruptions, including information dissemination through websites, stock exchange disclosures, publications and social media accounts.

4 **Does the entity display product information on the product over and above what is mandated as per local laws? Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity, or the entity as a whole? (Yes/No)**

As part of the Company's focus towards customer satisfaction and compliance, it emphasizes compliance with product information and labelling related norms across countries where it sells its products. The Company also carries out a third-party brand health survey annually in order to evaluate customer awareness and satisfaction around its brand in South India. The survey is based on pillars of customer engagement such as brand awareness, effectiveness of marketing communications, product quality and satisfaction with the product. A key aspect of the survey involves rigorous quantitative evaluation of the reasons for customer fallout. Data collected through the survey enables the Company to take data-driven decisions in order to internalize improvements across various product segments and business functions.

Annexure X

ESOP Disclosure

Disclosures pursuant to Section 62 of the Companies Act, 2013 read with Rules made thereunder and details of the Scheme as specified in Part F of Schedule – I of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEBASE Regulations")

A. **Disclosures in terms of the accounting standards:** For details, please refer to notes to Financial Statements mentioned in the Annual Report 2024-25 which can be accessed through web link https://www.cclproducts.com/investors/.

B. **Diluted EPS on issue of shares:** Please refer to the notes to the financial statements forming part of the Annual Report for the financial year 2024-25.

C. **Details related to Employees' Stock Option Scheme**

(i) **The description including terms and conditions of ESOS is summarized as under:**

(a) **Date of shareholders' approval** – 30.08.2022

(b) **Total number of options approved under ESOS** – 5,00,000 (Five Lakhs)

(c) **Vesting requirements** –

- Subject to applicable laws, there shall be a minimum gap of one year between the date of grant of options and vesting of options.
- Vesting period for options shall commence after minimum 1 (One) year from the Grant Date and it may extend upto maximum of 4 (Four) years from the Grant Date, at the discretion of and in the manner prescribed by the Committee.
- Maximum period within which the Options shall be vested: Options granted under the Scheme would vest in accordance with the terms of each grant, subject to a maximum period of 5 (five) years from the date of grant of such options (i.e., vesting period)
- Vesting of options will be on yearly basis and can vary from Grantee to Grantee as per the discretion of the Committee whose decision shall be final and binding.
- The minimum vesting gap of 1 (One) year shall not apply in the event of death or permanent disability of the employee while in employment; all the options, granted under the scheme to him/her till his/her death or permanent incapacitation shall vest, with effect from the date of his/her death or permanent incapacitation on the legal heir or nominee of the deceased employee / employee, as the case may be.

(d) **Exercise price or pricing formula**

- Subject to SBEBASE Regulations, the Exercise Price of the options granted shall be the face value of the share, i.e., ₹2/- (as adjusted by the corporate action(s)). No amount shall be payable at the time of grant of options.

(e) Maximum term of options granted

- Options granted under the Scheme would vest in accordance with the terms of each grant, subject to maximum period of 5 years from the date of grant of such options.

(f) Source of shares (primary, secondary or combination): Primary

(g) Variation in terms of options: Not Applicable

(ii) Method used to account for ESOS:

The Company shall use the Fair Value method or such other valuation method as may be prescribed from time to time in accordance with applicable laws for computing the compensation cost for the options granted including any Guidance Note on Accounting for employee share based Payments issued in this regard from time to time.

(iii) Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed – N.A

(iv) Option movement during the year (For each ESOS):

Particulars	Details
Number of options outstanding at the beginning of the period	3,48,360
Number of options granted during the year	88,950
Number of options forfeited / lapsed during the year	18,237
Number of options vested during the year	25,498
Number of options exercised during the year	1,48,804
Number of shares arising as a result of exercise of options	NA
Money realized by exercise of options (INR), if scheme is implemented directly by the company	NA
Loan repaid by the Trust during the year from exercise price received	Nil
Number of options granted and outstanding at the end of the year	2,70,269
Number of options exercisable at the end of the year	1,769

(v) Weighted-average exercise prices and weighted-average fair values of options if the options' exercise price either equals or exceeds or is less than the market price of the stock - The exercise price is lesser than the weighted average fair value. The weighted average fair value of the stock is 616.03 and the exercise price stands at ₹ 2/- per share.

(vi) Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to –

(a) senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

Name of employee	Designation	Number of options granted during 2024-25	Exercise Price
CCL Products (India) Limited - Employees			
Mr. R Udaya Manikandan Gandhi	General Manager - Quality	1200	₹ 2 per option / equity share
Ms. K Sandhya Rani	Assistant General Manager - R&D	1000	
Mr. M. Sarveswara Rao	General Manager – Operations	1500	
Mr. P Gopi Krishna	Zonal Sales Manager	2000	
Mr. A Suresh Reddy	Head – Modern Trade and Commerce	2000	
Mr. Vadlamudi Ravi Sai Teja	Assistant General Manager – Business Development	1250	
Ngon Coffee Company Limited – Employees of Subsidiary			
*Mr. Venkataramana Prasad Alam	CEO	80,000	₹ 2 per option / equity share

**Resigned with effect from the closing business hours of April 04, 2025.*

(b) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year;

Name of employee	Designation	Number of options granted during the year
Mr. Venkataramana Prasad Alam (Employee of Ngon Coffee Company Limited, Wholly Owned Subsidiary)	CEO	80,000

(c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant – Not applicable.

(vii) Description of the method and significant assumptions used during the year to estimate the fair value of options including the following information: The fair value of the share options is estimated at the grant date using a Black-Scholes Method, considering the terms and conditions upon which the share options were granted.

(a) weighted-average values of share price: ₹ 616.03 per option (fair value as on grant date)

exercise price: ₹ 2/-

expected volatility: 31.91%

expected option life: 2 Years

expected dividends: 1.49%

the risk-free interest rate: 6.78%

any other inputs to the model: N.A.

(b) the method used and the assumptions made to incorporate the effects of expected early exercise:

Black-Scholes Method

(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility:

The expected volatility was determined basis the standalone audit report received from the statutory auditors wherein various techniques and procedures were used to arrive at the annualised expected volatility.

(d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition:

Yes, the appropriate features were incorporated in the measurement of fair value at the time of grant basis the general principles of valuation and the like.

D. Details related to Trust

The following details, inter alia, in connection with transactions made by the Trust meant for the purpose of administering the schemes under the regulations are to be disclosed:

(i) General information on all schemes:

Sl No.	Particulars	Details
1.	Name of the Trust	CCL Employees Trust
2.	Details of the Trustee(s)	1. Challa Narayana Swamy 2. Bobba Venkata Narendra Prasad 3. P.C. Rangappa
3.	Amount of loan disbursed by company / any company in the group, during the year	Nil
4.	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	₹ 10,00,000/-
5.	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	Nil
6.	Any other contribution made to the Trust during the year	Not Applicable

(ii) Brief details of transactions in shares by the Trust:

(a) Number of shares held at the beginning of the year: 5,00,000

(b) Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid-up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share: Nil

(c) Number of shares transferred to the employees / sold along with the purpose thereof: 1,48,804 shares were transferred to Employees pursuant to exercise of Employee Stock Options.

(d) Number of shares held at the end of the year: 3,51,196

(iii) In case of secondary acquisition of shares by the Trust: N.A.

REPORT ON CORPORATE GOVERNANCE

[Pursuant to Schedule V (C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations")]

(1) Company's philosophy on Code of Governance

The Company's philosophy on Corporate Governance is founded upon a rich legacy of fair, ethical and transparent governance practices, many of which were in place even before they were mandated by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. As a global organisation, the Corporate Governance practices followed by the Company and its subsidiaries are compatible with international standards and best practices. Through the Governance mechanism in the Company, the Board along with its committees undertakes its fiduciary responsibilities to all its stakeholders by ensuring transparency, fair play and independence in its decision making. The governance processes and practices embedded into the culture of the Organisation ensures that the interest of all the stakeholders are taken into account in a balanced manner.

The Company also believes that sound Corporate Governance is critical to enhance and retain investor trust. The Company continues to strengthen its governance principles to generate long term value for its stakeholders on sustainable basis thus ensuring ethical and reasonable leadership both at the Board and at the Management level.

Over the years, CCL Products (India) Limited ("CCL") has shown a commitment towards effective corporate governance and has always been at the forefront of benchmarking its internal systems and policies with global practices. CCL believes that it needs to show a greater degree of responsibility and accountability. It is committed to provide fair, transparent and equitable treatment to all its stakeholders.

At CCL we have always sought to be a value driven organisation, where our growth and success is directed by our values.

The Company has adopted the Code of Conduct for the Directors and Senior Management, which encompasses an appropriate mechanism to report any concern pertaining to non-adherence to the said Code, which includes a Code of Conduct for Independent Directors as specified under Schedule IV to the Companies Act, 2013 and Regulation 26(3) of the Listing Regulations. Pursuant to Regulation 26(5) of the Listing Regulations, all members of the Senior Management have confirmed that there are no material, financial and commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large. Pursuant to Regulation 26(3) of the Listing Regulations, all the Directors and Senior Management of the Company as on March 31, 2025, have affirmed compliance with their respective Codes of Conduct. A Declaration to this effect, duly signed by the Chief Executive Officer is enclosed at the end of this Report.

The Company has complied with the norms of governance as provided in Chapter IV and Schedule II of the Listing Regulations during the year under review.

(2) Board of Directors:

(a) Composition and category of directors:

The composition of Board of your Company is in consonance with the requirements of Regulation 17 of the Listing Regulations. As on March 31, 2025, CCL's Board consisted of 10 Members. The Board of directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors with one woman Independent Director. The composition of the Board represents an optimum combination of knowledge, experience and skills from diverse fields including manufacturing, finance, economics, law, governance, etc. which are required by the Board to discharge its responsibilities effectively. The Directors take active part in the deliberations at the Board and Committee Meetings by providing valuable guidance and expert advice to the Management on various aspects of business, policy direction, strategy, governance, compliance, etc. and play a critical role on strategic issues and add value in the decision-making process of the Board of Directors.

All the Independent Directors have confirmed in accordance with Regulation 25(8) of the Listing Regulations that they meet the independence criteria as mentioned under Regulation 16(1)(b) of the Listing Regulations and Section 149 of the Act and the Rules framed thereunder. The Independent Directors have further stated that they are unaware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. The Company has received confirmation from all the Independent Directors of their registration on the Independent Directors Database maintained by the Institute of Corporate Affairs pursuant to Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The required information, including information as enumerated in Regulation 17(7) read with Part A of Schedule II of the Listing Regulations is made available to the Board of Directors, for discussion and consideration at Board Meetings. The Chief Executive Officer and the Chief Financial Officer have certified to the Board on, *inter alia*, the accuracy of the financial statements and adequacy of internal controls for financial reporting, in accordance with Regulation 17(8) read together with Part B of Schedule II of the Listing Regulations, pertaining to CEO and CFO certification for the financial year ended March 31, 2025. The Company also submits a quarterly compliance report on Corporate Governance to the Stock Exchanges where the Company is listed, pursuant to Regulation 27(2) of the Listing Regulations.

(b) The details of the Board of directors including their attendance at the meetings of Board and at the last Annual General Meeting ('AGM'), directorships / chairmanships / memberships on the Boards /Committees of other Companies and names of the listed entities where the person is a director and the category of directorship as required under Regulation No.34 read with Schedule V of Listing Regulations are as below as on March 31, 2025:

Name of the Director	Category	No. of Board Meetings		Attendance at the last AGM (September 20, 2024)	No. of Directorships in other Companies		Chairmanships/ Memberships in Committees of other Public Companies*		Name of other listed entities where he/she is a director and the category of directorship
		Entitled	Attended		Private	Public	Membership	Chairmanship	
Challa Rajendra Prasad	Promoter & Executive Director	5	5	Yes	3	-	-	-	-
K. K. Sarma	Non-Executive Director	2	2	Yes	3	-	-	-	-
B. Mohan Krishna	Promoter & Executive Director	5	5	Yes	2	-	-	-	-
Kulsoom Noor Saifullah	Independent Director	5	5	Yes	1	-	-	-	-
K.V. Chowdary	Independent Director	5	5	Yes	3	7	7	4	1. Reliance Industries Limited – Independent Director 2. Divi's Laboratories Limited – Independent Director 3. Tata Motors Limited – Independent Director 4. Anant Raj Limited -Independent Director 5. Reliance Jio Infocomm Limited (Debt listed) - Independent Director
Challa Shantha Prasad	Promoter & Non-Executive Director	5	5	Yes	-	-	-	-	-
Dr. Krishnanand Lanka	Independent Director	5	4	Yes	-	-	-	-	-
Durga Prasad Kode	Independent Director	5	5	Yes	-	3	3	3	1. Nava Limited – Independent Director 2. Zen Technologies Limited – Additional Director (Independent Director)
Name of the Director	Category	No. of Board Meetings		Attendance at the last AGM (September 20, 2024)	No. of Directorships in other Companies		Chairmanships/ Memberships in Committees of other Public Companies*		Name of other listed entities where he/she is a director and the category of directorship
		Entitled	Attended		Private	Public	Membership	Chairmanship	
Challa Srishant	Promoter & Executive Director	5	5	Yes	8	-	-	-	-
S. V. Ramachandra Rao	Non-Executive Director	5	5	Yes	3	-	-	-	-
Sudhakar Ambati	Independent Director	5	5	Yes	-	-	-	-	-
Kata Chandrahas	Independent Director	1	1	NA	-	-	-	-	-
G. V. Krishna Rau	Independent Director	2	1	Yes	-	1	1	-	Tierra Agrotech Limited – Independent Director

Note:

1) *Sri K. K. Sarma has resigned from the office of Non-Executive Director of the Company with effect from the closing hours of October 21, 2024.*

2) *Sri G. V. Krishna Rau has vacated his office as an Independent Director on completion of his 2nd term of five consecutive years with effect from closing hours of October 21, 2024.*

3) *Sri Kata Chandrahas has vacated his office as an Independent Director on completion of his 2nd term of five consecutive years with effect from closing hours of May 22, 2024.*

The Directorships held by Directors in other Companies, as mentioned above do not include Directorships in Foreign Companies.

None of the Directors on the Board hold the office of Director in more than 20 companies, including 10 public companies and none of the Independent Directors serve as Independent Directors in more than seven listed entities and none of the whole-time directors serve as Independent Director in any of the listed companies.

In accordance with Regulation 26 of the Listing Regulations, none of the Directors are members in more than 10 committees or act as chairperson of more than 5 committees (the committees being, Audit Committee and Stakeholders' Relationship Committee) across all public limited companies in which he/she is a Director.

**Pertains to memberships/chairpersonships held in the Audit Committee and Stakeholders' Relationship Committee of other Indian public companies as per Regulation 26(1) of the Listing Regulations.*

(c) Number of meetings of the Board of directors held and dates on which held:

The Board met five (5) times during the financial year 2024-25 on the following dates, with a gap not exceeding one hundred and twenty days between any two consecutive meetings:

May 11, 2024	August 7, 2024	November 5, 2024	January 9, 2025	February 5, 2025

(d) Disclosure of relationships between directors inter-se:

- Sri Challa Rajendra Prasad – spouse of Smt. Challa Shantha Prasad, Director; Father of Sri Challa Srishant, Managing Director and Father -in- law of Sri B. Mohan Krishna, Executive Director of the Company.

- Sri Challa Srishant - son of Sri Challa Rajendra Prasad, Executive Chairman and Smt. Challa Shantha Prasad, Director and Brother-in-law of Sri B. Mohan Krishna, Executive Director of the Company.

- Sri B. Mohan Krishna - son-in-law of Sri Challa Rajendra Prasad, Executive Chairman and Smt. Challa Shantha Prasad, Director and Brother-in-law of Sri Challa Srishant, Managing Director of the Company.

- Smt. Challa Shantha Prasad - spouse of Sri Challa Rajendra Prasad, Executive Chairman; mother of Sri Challa Srishant, Managing Director and mother-in-law of Sri B. Mohan Krishna, Executive Director of the Company.

Except mentioned above, none of the Directors is related to each other.

(e) Number of shares and convertible instruments held by non-executive directors:

Except below mentioned, none of the Non-Executive Directors hold any equity shares in the Company:

S No	Name and designation of the Director	No. of Equity Shares held (as on 31.03.2025)
1	Durga Prasad Kode, Independent Director	7,000
2	Challa Shantha Prasad, Non-Executive Director	3,20,42,020

(f) Web link where details of familiarization programmes imparted to independent directors:

A formal familiarization programmes was conducted apprising the directors of the amendments in the Companies Act, 2013, Rules prescribed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015, and all other applicable laws for the Company.

Periodic presentations are made by Senior Management, Statutory and Internal Auditors at the Board/Committee meetings on business and performance updates of the Company, global business environment, business risks and its mitigation strategy, impact of regulatory changes on strategy etc. It is the general practice of the Company to notify the changes in all the applicable laws from time to time to the Board of Directors regularly.

Your Company has a familiarisation programme for Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business models of the Company etc., and the same is available on the website of the Company and can be accessed at https://www.cclproducts.com/wp-content/uploads/2025/04/Familiarisation-Programme-March-2025.pdf

(g) List of core skills/expertise/competencies identified by the board of directors:

The Company requires skills, expertise and competencies in the areas of strategy, finance, accounting, taxation, legal and regulatory matters, engineering, logistics, production technologies, marketing, environment, sustainability and international business and relations of the Company's businesses to efficiently carry on its core businesses such as manufacturing of instant coffee, knowledge on international coffee markets, marketing of coffee.

The Board comprises of qualified members who bring in the required skills, expertise and competence as mentioned above which allow them to make effective contributions to the Board and its committees. The members of the Board are committed to ensure that the Company is in compliance with the highest standards of corporate governance.

List of skills/ competencies required in relation to business operations	Names of Directors having such skills/competencies
Finance, Law, Management, Administration	Challa Srishant, K. V. Chowdary, Durga Prasad Kode, S. V. Ramachandra Rao, Sudhakar Ambati
Technical Knowledge on operations, Production	Challa Rajendra Prasad, B. Mohan Krishna, Dr. Krishnanand Lanka
Corporate Governance, Strategic Management	Challa Rajendra Prasad, Challa Srishant, B. Mohan Krishna, Dr. Krishnanand Lanka, Challa Shantha Prasad, Kulsoom Noor Saifullah, Durga Prasad Kode, K. V. Chowdary
International Marketing and Sales	Challa Rajendra Prasad, Challa Srishant, Kulsoom Noor Saifullah

The current composition of your Company's Board includes directors with core industry experience and has all the key skills and experience mentioned above.

(h) Confirmation that in the opinion of the board, the independent directors fulfil the conditions specified in these regulations and are independent of the management:

The Board of Directors do hereby confirm that in the opinion of the Board, the Independent Directors fulfil the conditions specified by Listing Regulations and they are independent of the management.

(i) Detailed reasons for the resignation of independent director who resigns before the expiry of his/her tenure along with a confirmation by such director that there is no other material reasons other than those provided:

During the FY 2024-25, No resignation to the office of Independent Director has taken place.

(3) Committees of the Board

Currently, there are five Board Committees – Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee. The terms of reference of the Board Committees are determined by the Board from time to time. Meetings of each Board Committee are convened by the Chairman of the respective Committees.

Compensation Committee: The Nomination and Remuneration Committee also acts as compensation committee for the purpose of administration of CCL Employee Stock Option Scheme-2022

The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided below:

(A) Audit Committee

Your Company has in place an Audit Committee, constituted in accordance with Regulation 18 of the Listing Regulations and Section 177 of the Act, comprising of members in compliance of the said regulations. The Committee is entrusted with the powers/role as prescribed under Section 177 of the Act, and Regulation 18 read with Part C of Schedule II of the Listing Regulations. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions if any, given by the Board from time to time.

(a) Terms of reference

The terms of reference of the Audit Committee are as per Regulation 18 of the Listing Regulations, read with Section 177 of the Act and includes such other functions as may be assigned to it by the Board from time to time.

i) Powers of the Audit Committee includes:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

ii) Role of the Audit Committee includes:

- Oversight of Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

- Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of auditors and fixation of audit fee and approval of payment to statutory auditors for any other services rendered by them.

- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:

  - matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013

  - changes, if any, in accounting policies and practices and reasons for the same

  - major accounting entries involving estimates based on the exercise of judgment by management

  - significant adjustments made in the financial statements arising out of audit findings

  - compliance with listing and other legal requirements relating to financial statements

- disclosure of any related party transactions
- review of draft Auditors Report, in particular qualifications / remarks / observations made by the Auditors on the financial statements

- Review of internal audit reports relating to internal control weaknesses.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval
- Review, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue or preferential issue or QIP, and making appropriate recommendations to the board to take up steps in this matter
- Approval or any subsequent modification of transactions of the listed entity with related parties
- Review of the financial statements of subsidiary Companies
- Scrutiny of inter-corporate loans and investments
- Valuation of undertakings or assets of the listed entity, wherever it is necessary
- Evaluation of internal financial controls and risk management systems
- To look into the reasons for substantial defaults in the payment to the shareholders (in case of non-payment of declared dividends) and creditors
- Reviewing, with the management, auditor's independence, performance of statutory and internal auditors, adequacy of the internal control systems
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Reviewing the risk management policies, practices and the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board
- Discussion with internal auditors of any significant findings and follow up there on
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors
- To review the functioning of the whistle blower mechanism
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate
- Carrying out any other function as is mentioned in the terms of reference of the audit committee
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing
- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders
- Authority to investigate into any matter in relation to the items specified in sub-section (4) of Section 177 of the Companies Act, 2013 or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the Company
- Appointment of registered valuers
- Reviewing the reports/ certificates placed before it as mandated by the statutory authorities or as required under policies framed by the Company from time to time
- Ascertaining and ensuring that the Company has an adequate and functional vigil mechanism and for ensuring that the interest of a person, who uses such a mechanism, are not prejudicially affected on account of such use, as and when applicable and reviewing the functioning of whistle blower mechanism
- Any other matters/ authorities / responsibilities / powers assigned as per Companies Act 2013 and Rules made thereunder, as amended from time to time
- The Committee mandatorily reviews information including internal audit reports related to internal control weakness, management discussion and analysis of financial condition and result of operations, statement of significant related party transactions, appointment and removal of the auditors and such other matters as prescribed from time to time

As on March 31, 2025, and as on the date of this report, the Committee is composed of 6 members, all of whom are Non-Executive Directors. Of these, 5 are Independent Directors. All the members of the Audit Committee are financially literate and have expertise in accounting/ financial management and/or audit exposure. The quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors.

The Chairman of the Audit Committee was present during the last Annual General Meeting of the Company. The Audit Committee met five (5) times during the previous year, with a gap not exceeding one hundred and twenty days between any two consecutive meetings. The requisite quorum was present for all the Meetings. The said committee met at the following dates:

May 11, 2024	August 7, 2024	November 5, 2024	January 9, 2025	February 5, 2025

(b) The composition of the Audit Committee and attendance of its Members at the Meetings held during the year is as follows

S No	Name	Category	No. of meetings entitled to attend	No. of meetings attended
1	Kata Chandrahas*	Chairperson	1	1
2	K. V. Chowdary*	Chairperson	5	5
3	K. K. Sarma#	Member	2	2
4	G. V. Krishna Rau#	Member	2	1
5	Kulsoom Noor Saifullah	Member	5	5
6	Dr. Krishnanand Lanka	Member	5	4
7	Durga Prasad Kode	Member	5	5
8	S. V. Ramachandra Rao	Member	5	5
9	Sudhakar Ambati	Member	5	5

** Sri K.V. Chowdary was appointed as the Chairperson of the Committee in place of Sri Kata Chandrahas, who Ceased to be member of Audit Committee from the closing hours of May 22, 2024*

#Ceased to be member of Audit Committee from the closing hours of October 21, 2024

All the recommendations of the Audit Committee have been accepted by the Board of Directors.

Mr. Chaithanya Agasthyaraju, Chief Financial Officer and representatives from M/s. Brahmayya & Co, Internal Auditors and M/s. Ramanatham & Rao, Statutory Auditors are invitees to the meetings of the Audit Committee. Ms. Sridevi Dasari, Company Secretary of the Company acts as the Secretary of the said Committee.

(B) Nomination and Remuneration Committee

Your Company has in place a Nomination and Remuneration Committee, constituted in accordance with Regulation 19 of the Listing Regulations and Section 178 of the Act, comprising of members in compliance of the said regulations. The Committee is entrusted with the powers as prescribed under Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the Listing Regulations. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions, if any, given by the Board from time to time.

(a) Terms of reference

The terms of reference of the Nomination and Remuneration Committee are as under:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees
- Formulation of criteria for evaluation of the performance of Independent Directors and the Board
- For appointment of Independent Directors, the NRC shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description
- Devising a policy on Board diversity
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment, remuneration and removal
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors
- Recommendation of fee/compensation if any, to be paid to Non-Executive Directors, including Independent Directors of the Board
- Recommend to the board, all remuneration, in whatever form, payable to Senior Management
- Implement and administer any Employees Stock Option Scheme(s) approved by the Board and Members of the Company and to establish, amend and rescind any rules and regulations relating to the Scheme(s), and to make any other determinations that it deems necessary in connection with the Scheme

The main object of this Committee is to identify persons who are qualified to become directors and who may be appointed in senior management of the Company, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance, recommend the remuneration package of both the Executive and the Non-Executive Directors on the Board and also the remuneration of Senior Management, one level below the Board. The Committee reviews the remuneration package payable to the Executive Director(s) and recommends to the Board the same and acts in terms of reference of the Board from time to time.

The Company has adopted a policy relating to the remuneration for Directors, Key Managerial Personnel and other employees of the Company which is disclosed on the website of the Company and may be accessed at, https://www.cclproducts.com/wp-content/uploads/2025/04/Nomination-and-Remuneration-Policy.pdf

As on March 31, 2025, and as on the date of this report, the Committee is composed of 4 members, all of whom are Non-Executive Directors. Of these, 3 are Independent Directors. The Chairman of the Nomination and Remuneration was present during the last Annual General Meeting of the Company. The Nomination and Remuneration Committee met five (5) times during the previous year and the requisite quorum was present for all the meetings. The said committee met on the following dates:

April 04, 2024	May 11, 2024	August 7, 2024	January 9, 2025	February 5, 2025

(b) The composition of the Nomination and Remuneration Committee and attendance of its Members at the Meetings held during the year is as follows:

S No	Name	Category	No. of meetings entitled to attend	No. of meetings attended
1	Sudhakar Ambati	Chairperson	5	5
2	Durga Prasad Kode	Member	5	5
3	K. V. Chowdary	Member	5	5
4	S. V. Ramachandra Rao	Member	5	5

(c) Performance evaluation criteria for Independent Directors

Independent Directors are evaluated based on below mentioned criteria:

(i) their general understanding of the Company's business dynamics

(ii) global business and social perspective

(iii) professional ethics, integrity and values

(iv) willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively

The Nomination and Remuneration Committee laid down criteria for performance evaluation of all the Directors on the Board and recommended the same for evaluating the performance of each and every Director.

Board evaluates the performance of Independent Directors annually based on their participation at the Board and Committee meetings conducted during the year and the NR Committee recommends the appointment/re-appointment of the Independent Directors by assessing the role played by them in all the meetings they attended.

(C) Stakeholders Relationship Committee

The Company has in place a Stakeholders Relationship Committee, constituted in accordance with Regulation 20 of the Listing Regulations and Section 178 of the Companies Act, 2013, comprising of members in compliance of said regulations. The Committee is entrusted with the powers as prescribed under Section 178 of the Act and Regulation 20 read with Part D of Schedule II of the Listing Regulations. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions if any, given by the Board from time to time.

a) Terms of reference

The terms of reference of the Stakeholders Relationship Committee are as under:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- Performing various functions relating to the interests of shareholders/investors of the Company as may be required under the provisions of the Act, Listing

Agreement with the Stock Exchanges and regulations/ guidelines issued by the SEBI or any other regulatory authority. In order to expedite the process and for effective resolution of grievances/complaints, the Committee has delegated powers to the Registrar and Share Transfer Agents i.e., M/s. Venture Capital and Corporate Investments Pvt. Ltd., to redress all complaints/grievances/enquiries of the shareholders/ investors. It redresses the grievances/ complaints of shareholders/investors under the supervision of Company Secretary & Compliance Officer of the Company.

The Committee, along with the Registrars and Share Transfer Agents of the Company follows the policy of attending to the complaints, if any, within seven days from the date of its receipt.

As mandated by SEBI, the Quarterly Reconciliation of Share Capital Audit, highlighting the reconciliation of total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) vis-a-vis the total issued and listed capital is being carried out by a Practicing Company Secretary.

This Audit confirms that the total issued and paid-up capital is in agreement with the total number of shares held in physical and dematerialized form with NSDL and CDSL.

As on March 31, 2025, 13,29,13,967 Equity Shares of ₹ 2/- each representing 99.54% of the total number of Shares are in dematerialized form.

As per Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') read with Section 124 of the Companies Act, 2013, intimations have been sent to shareholders concerned, requesting them to encash their unclaimed dividends failing which the unclaimed dividend and corresponding shares held by them shall be transferred to IEPF Authority.

As required under Section 124 of the Companies Act, 2013 read with the IEPF Rules as amended, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

As on March 31, 2025, and as on this date of this report, the Committee is composed of 3 members, all of whom are Non-Executive Directors. Of these, 1 is Independent Director. The Chairman of the Stakeholders Relationship Committee was present during the last Annual General Meeting of the Company. The Committee met four (4) times during the previous year and the requisite quorum was present for all the meetings. The said committee met on the following dates:

May 11, 2024	August 7, 2024	November 05, 2024	February 5, 2025

b) The composition of the Stakeholders Relationship Committee and attendance of its Members at the Meetings held during the year is as follows:

S No	Name	Category	No. of meetings entitled to attend	No of meetings attended
1	Dr. Krishnanand Lanka*	**Chairperson**	3	3
2	G. V. Krishna Rau#	**Member**	2	1
3	Kata Chandrahas*	**Chairperson**	1	1
4	S. V. Ramachandra Rao	**Member**	4	4
5	Challa Shantha Prasad@	**Member**	2	1

** Dr. Krishnanand Lanka was appointed as the Chairperson of the Committee in place of Sri Kata Chandrahas, who ceased to be member of Stakeholders Relationship Committee from the closing hours of May 22, 2024*

 # Ceased to be member of Stakeholders Relationship Committee from the closing hours of October 21, 2024

@ Appointed as member of the Stakeholders Relationship Committee with effect from October 21, 2024

The Stakeholders Relationship Committee specifically look into various aspects of interest of shareholders, debenture holders (if any) and other security holders.

Name of the Non-Executive Director heading the Committee: Dr. Krishnanand Lanka

Ms. Sridevi Dasari, Company Secretary is appointed as the Compliance Officer of the Company.

The Board has authorised Company Secretary, who is also the Compliance Officer, to approve share transfers/ transmission and comply with other formalities in relation thereto.

All investor complaints, which cannot be settled at the level of the Compliance Officer, will be placed before the Committee for final settlement.

A total of 33 queries/complaints were received during the year and were totally resolved to the satisfaction of the shareholders within the stipulated time. There are no complaints pending for redressal as at March 31, 2025. There were no pending requests for transfer and transmission of shares as on March 31, 2025.

(D) Risk Management Committee

The Company has in place a Risk Management Committee constituted in accordance with the Regulation 21 of the Listing Regulations comprising of members in compliance of the said regulations. The Committee is entrusted with the powers as prescribed under Regulation 21 read with Part D of Schedule II of the Listing Regulations. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions if any, given by the Board from time to time.

a) Terms of reference

The terms of reference of the Risk Management Committee are as under:

Objective of the Risk Management Policy

- To embed the management of risk as an integral part of our business processes.
- To establish an effective system of risk identification, analysis, evaluation and treatment within all areas and all levels of the Company.
- To avoid exposure to significant financial loss.
- To contribute to the achievement of the Company's objectives and
- To assess the benefits and costs of implementation of available options and controls to manage risk.

The primary function of the Risk Management Committee is to assist the Board to manage the risk appetite of the Company in order to promote a balanced business model and growth. The Committee oversees the identification of major areas of risk being faced by the Company, the development of strategies to manage those risks and reviews the risk management policies and their implementation.

The Company recognises that enterprise risk management is an integral part of good management practice. The purpose of this policy is to articulate our approach and expectations in relation to the management of risk across the organisation. Risk Management is an essential element in achieving business goals and deriving benefits from market opportunities. All employees are responsible for managing risk in so far as is reasonably practicable within their area of activity.

Functions, Roles and Responsibilities of the Committee

- To approve structures, analyze risks and benefits, seek independent opinion with regard to structure or views.
- Assisting the Board in fulfilling its oversight responsibilities with regard to Enterprise Risk Management.
- Reviewing and approving risk related disclosures.
- Responsible for day-to-day oversight of risk management including identification, impact assessment, monitoring, mitigation and reporting.
- Formulation and implementation of risk management policies and procedures.
- Providing updates to the Board on enterprise risks and action taken.
- Ensure compliance with policies and procedures laid down by the Company for specific business units.
- Maintenance and development of a supportive culture, in relation to the management of risk appropriately embedded through procedures, training and leadership actions so that all employees are alert to the wider

impact on the whole organisation of their actions and decisions.

- Advising Board on all high level risk matters.
- To review the effectiveness of the internal control system and risk management framework in relation to the achievement of business objectives.
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.
- Reporting risk events and incidents in a timely manner.

As on March 31, 2025, and as on the date of this report, the Committee comprises of 7 Members, this includes 5 Board members, with 2 being Independent Directors, and 2 members from the Senior Management team of the Company. The Committee met two (2) times during the previous year and the requisite quorum was present for all the meetings. The said committee met on the following dates:

August 7, 2024	February 5, 2025

b) The composition of the Risk Management Committee and attendance of its members at the meetings held during the year is as follows:

S No	Name	Category	No. of meetings entitled to attend	No. of meetings attended
1	Dr. Krishnanand Lanka	Chairperson	2	2
2	B. Mohan Krishna	Member	2	2
3	Challa Srishant	Member	2	2
4	Praveen Jaipuriar (Chief Executive Officer)	Member	2	2
5	V. Lakshmi Narayana (Chief Financial Officer)*	Member	2	2
6	S. V. Ramachandra Rao	Member	2	2
7	Sudhakar Ambati	Member	2	2
8	Chaithanya Agasthyaraju (Chief Financial Offier)#	Member	NA	NA

** Ceased to be member of the Risk Management Committee from the closing hours of February 06, 2025*

 # Appointed as member of the Risk Management Committee with effect from February 07, 2025

(E) Corporate Social Responsibility Committee

The Company has in place a Corporate Social Responsibility Committee, constituted in accordance with Section 135 of the Companies Act, 2013, comprising of members in compliance of the said act. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions if any, given by the Board from time to time. The Corporate Social Responsibility Committee was entrusted with the responsibility of overseeing Environment, Social and Governance (ESG) related issues along with the responsibilities as per Section 135(3) of the Companies Act, 2013.

a) Terms of reference:

The terms of reference of the Corporate Social Responsibility Committee are as under:

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013;
- Recommend the amount of expenditure to be incurred on the activities referred to in clause (i) above; and
- Monitor the Corporate Social Responsibility Policy of the company from time to time.

As on March 31, 2025, and as on the date of this report, the Committee is composed of 4 members, all of whom are Non-Executive Directors. Of these, 3 are Independent Directors. The Committee met Two (2) times during the previous year and the requisite quorum was present for all the meetings. The said committee met on the following dates:

May 11, 2024	August 7, 2024

b) The composition of the Corporate Social Responsibility Committee and attendance of its Members at the Meetings held during the year is as follows:

S No	Name	Category	No. of meetings entitled to attend	No. of meetings attended
1	Durga Prasad Kode	Chairperson	2	2
2	Challa Shantha Prasad	Member	2	2
3	Kulsoom Noor Saifullah	Member	2	2
4	Sudhakar Ambati	Member	2	2

Corporate Social Responsibility Policy

The Company has adopted Corporate Social Responsibility Policy containing the activities to be undertaken by the Company as a part of its CSR programs. The CSR policy is disclosed on the website of the Company and may be accessed at https://www.cclproducts.com/wp-content/uploads/2025/07/CSR-Policy.pdf

(F) Senior Management:

Particulars of the Senior management including the changes therein since the close of the previous financial year.

Sl No	Employee Name	Designation
1	Praveen Jaipuriar	Chief Executive Officer
2	V Lakshmi Narayana*	Chief Financial Officer
3	Sridevi Dasari	Company Secretary & Compliance Officer
4	Keshava Naidu Gudiputi	Sr. General Manager - R&D
5	Vadlamudi Ravi Sai Teja	Asst. General Manager – Business Development
6	B. Vaishak	Dy. General Manager – Projects
7	Atchuta Rao S S S	General Manager – Operations
8	Thirumala Prasad R	Dy. General Manager – Commercial
9	Ch V S S R S Sastry	General Manager – Operations
10	Sridevi Undavalli	General Manager – Human Resource
11	Marisetty Sarveswara Rao	General Manager – Operations
12	Ranjith Kumar Mukthavaram	General Manager – Materials Purchase
13	Raja Chakraborty	Chief Marketing Officer
14	Vyaghreswar Kaza	Sales Head - India

Sl No	Employee Name	Designation
15	R Udaya Manikandan Gandhi	General Manager - Quality
16	Kolluru Shivaram Prasad	Sr. General Manager – Operations
17	Chaitanya Agasthyaraju#	Chief Financial Officer

'Resigned with effect from the closing hours of February 06, 2025

#Appointed with effect from February 07, 2025

(G) Employee Stock Options

Share based employee benefits are an effective mode aimed at promoting the culture of employee ownership, creating long term wealth in their hands which also helps your Company to attract, motivate and retain the employees in the competitive environment and to reduce the employee retention rate in the organization.

With the said objective, and as already informed, your Company, has adopted a Scheme under the name and style "CCL Employee Stock Option Scheme – 2022" (the CCL Scheme 2022/ the Scheme) for the benefit of its employees and the employees of its subsidiaries. The said Scheme is in force.

Further, as you are aware, consequent to the implementation of the Scheme of Arrangement between Continental Coffee Private Limited, Demerged Company and CCL Products (India) Limited, Resulting Company, the CCL ESOP Scheme has a pool of 5,00,000 options. Out of the said pool a total of 88,950 options have been granted during the FY 2024-25 and 4,74,310 till the date of this Report. After taking into consideration the lapsed / forfeited options, a total of 1,54,927 options are available to be granted as on date of this Report.

Further, as you are also aware, the Company had allotted 5,00,000 (Five Lakh) equity shares of ₹ 2 each at a price of ₹ 2 to M/s "CCL Employees Trust", to be eventually transferred to the employees pursuant to the said ESOP Plan. Out of the said shares, the Trust has transferred 1,48,804 equity shares to its employees upon exercise of options, during the FY 2024-25 and till the date of this Report.

Further, Information pursuant to Section 62 of the Companies Act, 2013 read with Rules made thereunder and details of the Scheme as specified in Part F of Schedule – I of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are provided as Annexure X to this Report and also available on Company's website and may be accessed at https://www.cclproducts.com/wp-content/uploads/2025/07/Disclosure-on-ESOPs-FY-2024-25.pdf

It is confirmed that the Scheme is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and during the year under review no material changes were made to the Scheme.

Certificate has been obtained from M/s. P S Rao & Associates, Company Secretaries, confirming that the Scheme has been implemented in accordance with the SEBI Regulations and it will be placed at the forthcoming Annual General Meeting of your Company for inspection by the members.

(4) Remuneration of Directors

(a) All pecuniary relationship or transactions of the non-executive directors

Non-Executive Directors including Independent Directors are entitled to sitting fees for the Board and Committee meetings attended by them and Commission cumulatively not exceeding 1% of the net profits of your Company computed in the manner laid down in Section 198 of the Act.

(b) Criteria of making payments to non-executive directors

Keeping in view the size, scale and complexity of the Company's operations and the level of involvement of the non-executive directors and their guidance for the growth of the Company as members of the Board and also as Chairman or Members of the relevant Committees of the Board, the Board and Shareholders decided that such remuneration/commission should be commensurate with their roles which have undergone significant qualitative changes.

(c) Disclosures with respect to remuneration: in addition to disclosures required under the Companies Act, 2013:

(i) All elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc., for the FY 2024-25:

Name of the Non-Executive Director	Sitting Fees Paid for FY 2024-25 in ₹	Commission for the year 2024-25 in ₹
Kata Chandrahas	1,00,000	240,000
K. K. Sarma	1,50,000	840,000
G. V. Krishna Rau	1,00,000	840,000
K. V. Chowdary	5,50,000	14,40,000
Kulsoom Noor Saifullah	4,75,000	14,40,000
Challa Shantha Prasad	3,25,000	14,40,000
Dr. Krishnanand Lanka	4,75,000	14,40,000
Durga Prasad Kode	6,00,000	14,40,000
S. V. Ramachandra Rao	6,50,000	14,40,000
Sudhakar Ambati	6,50,000	14,40,000

Details of salary, commission and other benefits to Executive Directors:

Name of the Executive Director	Basic Salary ₹	Perquisites and other allowances ₹	Commission as % of profit ₹
Challa Rajendra Prasad	60,00,000	360,00,000	Not applicable
Challa Srishant	60,00,000	336,00,000	Nil
B. Mohan Krishna	60,00,000	276,00,000	Nil

(ii) Details of fixed component and performance linked incentives, along with the performance criteria: No Director is paid any fixed component nor performance linked incentives except as mentioned in point (i) above.

(iii) Service contracts, notice period, severance fees: A separate contract of employment was entered with each of the Executive Directors with terms and conditions of appointment as per the HR Policy of the Company.

(iv) Stock option details, if any including issue at a discount as well as the period over which accrued and over which exercisable: The Company has not issued stock options to any of the directors.

(5) General Body Meetings

Annual General Meetings (AGMs) for the financial year ended March 31, 2024, March 31, 2023, and March 31,2022 were held through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) mode and details regarding time and special resolutions passed in the respective AGMs are as tabled below:

Financial Year Ended	Date	Day	Time	Special Resolutions passed at the AGMs by the Shareholders
March 31, 2024	20.09.2024	Friday	11:00 A.M	1. Amendment of Article 82 of the Articles of Association of the Company
March 31, 2023	22.08.2023	Tuesday	9:30 A.M	1. Re-appointment of Sri Durga Prasad Kode to the office of Independent Director 2. Re-appointment of Smt. Kulsoom Noor Saifullah to the office of Independent Director 3. Re-appointment of Sri K. V. Chowdary to the office of Independent Director 4. Appointment of Dr. Krishnanand Lanka to the office of Independent Director 5. Appointment of Sri S. V. Ramachandra Rao to the office of Non – Executive Director 6. Re-appointment of Sri Challa Srishant to the office of Managing Director 7. Re-appointment of Sri B Mohan Krishna to the office of Whole Time Director 8. Re-appointment of Sri K. K. Sarma to the office of Director, who retires by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013 pursuant to Regulation 17(1A) of the Listing Regulations.
March 31, 2022	30.08.2022	Tuesday	12:05 P.M	1. Re-appointment of Sri Challa Rajendra Prasad to the office of Executive Chairman 2. Approval of CCL Employee Stock Option Scheme-2022 and Grant of options under the Scheme 3. Approval of the Grant of options pursuant to CCL Employee Stock Option Scheme -2022 to the employees of the Subsidiary Companies 4. Approval of the Implementation of CCL Employee Stock Option Scheme-2022 through Trust 5. Approval for grant of loan to CCL Employees Trust by the Company for implementation of CCL Employee Stock Option Scheme – 2022

Mr. M.B. Suneel, Practising Company Secretary, conducted the e-voting process (i.e., remote e-voting and voting during the AGM) in connection with the AGM held on September 20, 2024

Mr. M.B. Suneel, Practising Company Secretary, conducted the e-voting process (i.e., remote e-voting and voting during the AGM) in connection with the AGM held on August 22, 2023.

Mr. M.B. Suneel, Practising Company Secretary, conducted the e-voting process (i.e., remote e-voting and voting during the AGM) in connection with the AGM held on August 30, 2022.

Postal Ballot:

a. During the financial year under review, no resolution was passed through Postal Ballot. Therefore, providing details of the person who conducted the Postal Ballot exercise and also the procedure for postal ballot does not arise. Also, no special resolution is being proposed through Postal Ballot as on the date of notice calling the Annual General Meeting. The members of the Company will be intimated appropriately as and when the Postal Ballot need arises.

b. None of the businesses proposed to be transacted at the ensuing AGM requires passing of a special resolution through postal ballot

No Extraordinary General Meeting of the members was held during the financial year 2024-25.

(6) Means of communication:

(a) Financial results:

The quarterly, half-yearly and annual results of the Company are submitted to BSE Limited and National Stock Exchange of India Limited which are also uploaded on the website of the Company, published by your Company in the newspapers within 48 hours from the conclusion of the Board meeting.

Annual reports with audited financial statements are sent to the shareholders through permitted mode and is available on the website of the Company, www.cclproducts.com

(b) Newspapers wherein results normally published:

The results are normally published by the Company in the newspapers (Financial Express) in English version, circulating in the whole of India and in regional newspaper (Andhra Prabha) in the vernacular language in all editions.

(c) Any website, where displayed:

The results are displayed on the Company's website: www.cclproducts.com

(d) Whether it also displays official news releases:

Official press releases/ news are sent to the Stock Exchanges i.e., National Stock Exchange of India Limited and BSE Limited, where shares of your Company were listed and the same are hosted on the website of your Company.

(e) Presentations made to institutional investors or to the analysts:

The Company hosts conference calls/meetings with institutional investors or analysts on request and the same were made available on the Company's website and were intimated to the Stock Exchanges. Analysts/ investors call is being arranged for the management to interact and provide clarifications to analysts and investors.

(7) General Shareholder Information

The 64th Annual General Meeting of the company will be held on Thursday, August 14, 2025 at 11:30 A.M. through Video Conferencing ("VC")/Other Audio-visual Means ("OAVM"). The deemed venue of the AGM is the Registered Office of the Company and for details, please refer to the Notice of the AGM.

Financial Calendar

Financial year	April 1, 2025 to March 31, 2026
Results for the quarter ending	
June 30, 2025	On or before August 14, 2025
September 30, 2025	On or before November 14, 2025
December 31, 2025	On or before February 14, 2026
March 31, 2025	On or before May 30, 2026
Record date for Dividend	August 07, 2025
Date of payment of Dividend	On or before August 30, 2025

Listing on Stock Exchanges

The Company's shares are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and the following are the details of Company's shares:

ISIN	INE421D01022
BSE Stock Code	519600
NSE Stock Code	CCL
BSE Address	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001; www.bseindia.com
NSE Address	'EXCHANGE PLAZA' 5th Floor, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra(E), Mumbai- 400051; www.nseindia.com

The Company paid Annual Listing and Custodial Fees to both the Stock Exchanges and to the Depositories Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL), respectively for the financial year 2025-2026.

Distribution Schedule

Distribution of Shareholding as on March 31, 2025

Range of Equity Shares	No. of Shareholders	Percentage of Shareholders (%)	No. of shares held	Percentage of shares held (%)
1 – 500	48,233	91.06	32,98,817	2.47
501 – 1000	2,203	4.16	16,70,608	1.25
1001 – 2000	1,148	2.17	17,24,424	1.29
2001 – 3000	384	0.72	9,76,504	0.73
3001 - 4000	195	0.37	6,91,605	0.52
4001 - 5000	172	0.32	8,05,701	0.60
5001 - 10000	273	0.52	20,35,929	1.52
10001 and above	362	0.68	12,23,24,332	91.61
Total	**52,970**	**100**	**13,35,27,920**	**100**

Category-wise shareholding as on March 31, 2025:

S. No	Category of Shareholders	No. of Shares	Percentage
1	Promoter & Promoter Group	6,15,47,412	46.09
2	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	8,91,980	0.67
3	Key Managerial Personnel	1,23,471	0.09
4	Mutual Funds	2,45,36,239	18.38
5	Alternate Investment Funds	32,17,188	2.41
6	Insurance Companies	99,939	0.07
7	NBFCs registered with RBI	30,000	0.02
8	Foreign Portfolio Investors Category I	1,24,35,871	9.31
9	Foreign Portfolio Investors Category II	11,90,401	0.89
10	Bodies Corporate	14,62,039	1.09
11	Clearing Members	616	0.00
12	Foreign Nationals	35,58,671	2.67
13	IEPF	2,43,725	0.18
14	Trusts	3,84,062	0.29
15	Resident Individuals	1,50,52,997	11.28
16	Non-Resident Individuals	84,02,113	6.29
17	CCL Employees Trust	3,51,196	0.26
	Total	**13,35,27,920**	**100**

Dematerialization of shares and liquidity

The shares of the Company are under compulsory demat trading. The Company has made necessary arrangements with NSDL and CDSL for demat facility, 99.54% of the Company's Shares are dematerialised as on March 31, 2025. The Company's shares are liquid and actively traded on both the recognized stock exchanges in India, i.e. BSE Limited and National Stock Exchange of India Limited.

Suspense Escrow Demat Account (SEDA)

Pursuant to SEBI Circular dated January 25, 2022, to enhance the shareholders experience in dealing with securities markets, the listed companies shall issue the securities in dematerialized form only, while processing any investor service requests *viz.*, issue of duplicate share certificates, endorsement, transmission, transposition.

After processing the investor service request(s), a Letter of Confirmation ('LOC') would be issued to the shareholders in lieu of a physical securities certificate. LOC shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerializing the said securities/shares. In case the shareholders fail to submit the dematerialisation request within 120 days, the Company shall then credit those securities to the SEDA held by the Company. The shareholders can reclaim these shares from the Company's SEDA on submission of documentation prescribed by SEBI.

Securities suspended from trading: Not applicable

Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ADRs/warrants or any other convertible instruments.

List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad-

The Company does not have any debt instruments or fixed deposit programme or any scheme or proposal involving mobilization of funds. However, the Company has obtained a credit rating report from **India Ratings & Research**, which has assigned a rating of IND AA- (Negative Outlook). This rating has been shared with the Company's bankers, who have extended working capital and term loan facilities.

Plant Location

EOU	Duggirala, Guntur District, Andhra Pradesh – 522330
EOU Extension	Continental Coffee Park, Kuvvakolli Village, Tirupati District, Andhra Pradesh- 517645
SEZ	Continental Coffee Park, Kuvvakolli Village, Tirupati District, Andhra Pradesh- 517645

Address for Correspondence

Investor related queries	Ms. Sridevi Dasari, Company Secretary 8-2-269/4A, Road No. 2, Banjara Hills, Hyderabad, Telangana - 500034 Phone: 91-40-23730855 Email: investors@continental.coffee
Registrar and Share Transfer Agent for other shares related queries	Mr. E S K Prasad, Chief Executive Venture Capital and Corporate Investments Pvt. Ltd. "AURUM", Door No.4-50/P-II/57/4F & 5F, Plot No. 57, 4th & 5th Floors, Jayabheri Enclave Phase – II Gachibowli, Hyderabad – 500032 **Phone :** 91-40- 23818475/35164940 E-mail: info@vccipl.com

Share Transfer System

All transfer, transmission or transposition of securities are conducted in accordance with the provisions of Regulation 40, Regulation 61 and Schedule VII of the Listing Regulations, read together with relevant SEBI Circulars. In terms of the Listing Regulations, securities of the Company can only be transferred in dematerialized form. Further, SEBI vide its Circular No. SEBI/HO/MIRSD_RTAMB/P/CIR/2022/8 dated January 24, 2022, mandated all the listed companies to issue securities in dematerialised form only, while processing the service request for issue of duplicate securities certificates, renewal/exchange of securities certificate, claim from Unclaimed Suspense Account, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition.

In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's Registrar and Transfer Agent ('RTA'), for assistance in this regard. Also, share transactions in electronic form can be effected in a much simpler and faster manner.

Shareholders should communicate with the RTA, M/s. Venture Capital and Corporate Investments Pvt. Ltd., quoting their folio number or Depository Participant ID ('DPID') and Client ID number for any queries on their securities holding.

SCORES

A centralised web based complaints redress system 'SCORES' which serves as a centralised database of all complaints received, enables uploading of Action Taken Reports by the concerned companies and online viewing by the investors of actions taken on complaints and its current status.

Dispute Resolution Mechanism (SMART Online Dispute Resolution [ODR])

SEBI has vide its Circular No.SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, issued a Standard Operating Procedure ('SOP') for dispute resolution under the Stock Exchange Arbitration Mechanism for disputes between a listed company and/or registrars to an issue and share transfer agents and its shareholder(s)/investor(s). Further, SEBI vide Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023, introduced a mechanism to streamline and strengthen the existing dispute resolution in the Indian Securities Market.

This mechanism enhanced the degree of regulatory supervision by SEBI over disputes between aggrieved parties and the ODR order is binding on both the parties to the dispute.

Pursuant to above-mentioned circulars, the aggrieved party can initiate the mechanism through the ODR portal, after exercising the primary options to resolve the issue directly with the Company and through the SCORES platform.

Transfer of unpaid/unclaimed to Investor Education & Protection Fund

Members are requested to claim any unclaimed dividend amounts for the year 2017-2018, as the same will be credited to Investor Education and Protection Fund (IEPF) pursuant to Section 124(5) of the Companies Act, 2013 read with the rules prescribed thereunder.

Compliance Certificate

Certificate from M/s P S Rao & Associates, Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated under the Listing Regulations 2015 is attached to the Directors' Report and forms part of this 64th Annual Report.

Other Certifications /Audit

a) M/s P S Rao & Associates, Company Secretaries have conducted a Secretarial Audit of the Company for the year 2024-25 and issued the Secretarial Audit Report. The said Audit Report forms part of the Directors' Report.

b) M/s P S Rao & Associates, Company Secretaries carry out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. The audit confirms that the total issued/ paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

(8) Other Disclosures

a. The particulars of transactions between your Company and its related parties are set out at Notes to financial statements. However, these transactions are not likely to have any conflict with the Company's interest.

The Policy on materiality of Related Party Transactions and on dealings with Related Party Transactions as approved by the Board is uploaded on the website of the Company and may be accessed through the link, https://www.cclproducts.com/wp-content/uploads/2025/04/Policy-on-dealing-with-related-party-transactions.pdf

b. There are neither any non-compliances by the Company nor any penalties, strictures, imposed by stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years. However, it may be noted that the constitution of the Nomination and remuneration Committee of the Company did not meet the requirement of minimum 2/3rd Directors being Independent for certain period during the Financial year 2022-23.

c. The Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy and also provides for adequate safeguards against victimization of employees by giving them direct access to the Chairman of the Audit Committee in exceptional cases. No person has been denied access to the Chairman of the Audit Committee.

The Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. The Whistle Blower Policy of the Company is also posted on the website of the Company and may be accessed at https://www.cclproducts.com/wp-content/uploads/2025/07/Whistle-Blower-Policy.pdf

d. The Company has complied with all the mandatory requirements of the Listing Regulations. The Company has also adopted the discretionary requirements as specified in part E of Schedule II of the Listing Regulations and the same may be referred at point no.10 hereunder.

e. Continental Coffee SA, Switzerland and Ngon Coffee Company Limited, Vietnam qualify as Material Non-Listed Subsidiaries of the Company in terms of the Listing Regulations.

- Sri Sudhakar Ambati, Independent Director of the Company was appointed as Director on the Board of M/s. Ngon Coffee Company Limited pursuant to Regulation 24(1) of the Listing Regulations.

- However, the Company is not mandated to appoint an Independent director on the Board of Continental Coffee SA pursuant to said Regulations.

f. The Policy on Material Subsidiaries as per the Listing Regulations as approved by the Board is available on the website of the Company and may be accessed at https://www.cclproducts.com/wp-content/uploads/2025/04/Policy-for-determining-Material-Subsidiaries.pdf

g. Disclosure of commodity price risks or Foreign exchange risk and commodity hedging activities- We have started availing EPC (Export Packing in Rupee) against which we have taken forward cover partly (USD 7.00 Million) and balance is being covered under natural hedging.

h. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)- Not Applicable

i. A certificate from M/s P S Rao & Associates, Practicing Company Secretaries has been obtained to the effect that none of the directors on the board of the Company has been debarred or disqualified from being appointed or continuing as directors of the Companies by the Board/Ministry of corporate affairs or any such statutory authority has been enclosed as separately to this report.

j. Where the Board had not accepted any recommendation of any committee of the Board, which is mandatorily required, in the relevant financial year:

There were no such instances during the year where the recommendations of any of the committees were not accepted by the Board. The Board considered and accepted the recommendations of all the Committees.

k. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part- ₹ 14.56 Lakhs.

l. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure. The Company has also constituted an Internal Committee, known as Anti Sexual Harassment Committee to address the concerns and complaints of sexual harassment and to recommend appropriate action. Your Company has not received any complaint on sexual harassment during the year.

m. Disclosure by the listed entity and its subsidiaries of Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount'

a. Continental Coffee Private Limited

Nature of interest: 1. Wholly owned Subsidiary
2. Common Directors

Amount of Loans and Advances outstanding at the end of the year: ₹ 14.15 Crores

b. CCL Food and Beverages Private Limited

Nature of interest: 1. Wholly owned Subsidiary
2. Common Directors

Amount of Loans and Advances outstanding at the end of the year: ₹ 145.08 Crores*

**Inclusive of ₹ 79 crores towards investment in Optionally Convertible Debentures.*

Save and except the aforesaid, neither the Company nor any of its subsidiaries has given any loan/ advance in the nature of loans to firms/companies in which directors are interested

n. Details of material subsidiaries of the listed entity:

S. No	Name of the Material Subsidiaries	Date & Place of Incorporation	Name of the Statutory Auditor	Date of Appointment
1	Ngon Coffee Company Limited	03.02.2009 & Cu Kuin Industrial Clusters, Dray Bhang Ward, Dak Lak Vietnam	KPMG Limited	09.04.2012
2	Continental Coffee SA	30.05.2007 & Les Verrieres, Switzerland	Fhs Fidufisc SA	17.08.2018

(9) Non-compliance of any requirement of corporate governance report, with reasons thereof:

All the corporate governance requirements are complied.

(10) The extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted:

Discretionary Requirements:

The Company has adopted / complied with the discretionary requirements specified in Part E of Schedule II as detailed below:

A. The Board:

i. Non-Executive Chairperson may be entitled to maintain a chairperson's office at the listed entity's expense and also allowed reimbursement of expenses incurred in performance of his /her duties: This is not applicable as the Chairperson of the Company is an Executive Director.

ii. Woman Independent Director: As on March 31, 2025, the Company has five (5) Independent Director's, including one Woman Independent Director.

B. Shareholders' rights:

The Company ensures that disclosure of all the information is made available to all the shareholders on a non-discretionary basis. The quarterly results along with the investor presentations, recordings and transcripts of earnings call are uploaded on the website of the Company at www.cclproducts.com.

C. Modified opinion(s) in audit report:

During the year under review, there was no modified audit opinion in the Auditors' Report on the Company's financial statements. The Company continues to adopt best practices to ensure a regime of unmodified audit opinions in its financial statements.

D. Separate Posts of Chairman and the Managing Director or the CEO:

The Office of i) Chairman ii) Managing Director and that of iii) CEO are held by different persons.

The Executive Chairman, Sri Challa Rajendra Prasad is the father of Sri Challa Srishant, the Managing Director of the Company.

E. Reporting of internal auditor:

The Internal auditor reports to the Chairman of the Audit Committee directly.

(11) Compliance with the Conditions of Corporate Governance

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of Regulation 46 (2) of the Listing Regulations, to the extent as applicable, with regards to Corporate Governance.

(12) Code of Conduct

Your Company has in place a comprehensive Code of Conduct (the Code), pursuant to Regulation 17(5) of Listing Regulations, applicable to all the senior management personnel and directors including independent directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code covers duties of independent directors also gives guidance and support needed for ethical conduct of business and compliance of law.

Pursuant to Regulation 26(5) of the Listing Regulations, all members of senior management have confirmed that there are no material, financial and commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large. Pursuant to Regulation 26(3) of the Listing Regulations, all the Board Members and Senior Management of the Company as on March 31, 2025, have affirmed compliance with their respective Codes of Conduct. A declaration to this effect, duly signed by the Chief Executive Officer is annexed to this Report. The Company has posted the Code of Conduct of Directors and Senior Management on the website which may be accessed at, https://www.cclproducts.com/wp-content/uploads/2025/07/Code-of-Conduct-of-Board-of-Directors-and-Senior-Management.pdf

(13) Meeting of Independent Directors

During the year under review, the Independent Directors met on March 09, 2025, inter alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

(14) Policy for determining materiality of an event or information and for making disclosures to Stock Exchanges:

As required under Regulation 30 of the Listing Regulations, the Board of directors of the Company approved the Policy for determining materiality of an event or information and for making disclosures to Stock Exchanges effective from December 1, 2015 and has been hosted on the website of the Company and can be accessed at https://www.cclproducts.com/wp-content/uploads/2025/04/Policy-on-Determination-of-Materiality.pdf

(15) Preservation of Documents:

The Company adopted the policy on preservation of documents in accordance with the Regulation 9 of the Listing Regulations, which was placed on the Website of the Company which may be accessed at https://www.cclproducts.com/wp-content/uploads/2025/04/Policy-on-Preservation-Archival-of-Documents.pdf.

(16) Corporate governance requirements with reference to Subsidiary Companies:

Sri Sudhakar Ambati, Independent Director of the Company was appointed as Director on the Board of M/s. Ngon Coffee Company Limited, material non-listed Subsidiary Company.

(17) Prohibition of Insider trading:

In compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and to preserve the confidentiality and prevent misuse of unpublished price sensitive information, the Company has adopted a Code of Conduct for regulating, monitoring and reporting of trading by Designated persons and their immediate relatives. This Code also provides for periodical disclosures from the designated Persons and their immediate Relatives as well as pre-clearance of transactions by such persons as per the thresholds mentioned in the code

The code is applicable to Designated Persons and their Immediate relatives who are likely or may reasonably be expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self-regulatory mechanism.

(18) Disclosure of certain types of agreements binding listed entities (Information disclosed under clause 5A of paragraph A of Part A of Schedule III of Listing regulations): Not Applicable

(19) Disclosures with respect to demat suspense account/ unclaimed suspense account:

Not Applicable, since there were no shares in Disclosures with respect to demat suspense account/ unclaimed suspense account.

(20) Others:

- Particulars about Directors proposed for appointment as well as the Directors who retire by rotation and are eligible for re-appointment indicating their shareholding in the Company have been given in the annexure attached to the Notice of the Annual General Meeting.
- The Chief Executive Officer and the Chief Financial Officer have certified to the Board in accordance with Regulation 33(2)(a) of the Listing Regulations pertaining to CEO/CFO certification for the Financial Year ended March 31, 2025, and the same is annexed herewith.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Board members and Senior Management Personnel of the Company have affirmed compliance with the respective Codes of Conduct, as applicable to them for the year ended March 31, 2025.

For **CCL Products (India) Limited**

Sd/-
Praveen Jaipuriar
Chief Executive Officer

Place: Hyderabad
Date: July 21, 2025

CEO/CFO Certification

We, Praveen Jaipuriar, Chief Executive Officer and Chaithanya Agasthyaraju, Chief Financial Officer, to the best of our knowledge and belief, certify that:

a. We have reviewed the financial statements including cash flow statement (standalone and consolidated) for the financial year ended March 31, 2025, and to the best of our knowledge and belief:

   i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

   ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to address these deficiencies.

d. We have indicated to the auditors and the Audit Committee:

   i. significant changes in the internal control over financial reporting during the year

   ii. significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements and

   iii. that there are no instances of significant fraud of which they have become aware of and involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For CCL Products (India) Limited

Sd/-
Praveen Jaipuriar
Chief Executive Officer

For CCL Products (India) Limited

Sd/-
Chaithanya Agasthyaraju
Chief Financial Officer

Place: Hyderabad
Date: July 21, 2025

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
CCL Products (India) Limited

We have examined the compliance of conditions of Corporate Governance by CCL Products (India) Limited ('the Company') for the year ended March 31, 2025, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **P S Rao & Associates**
Company Secretaries

Sd/-
Vikas Sirohiya
Partner
M.No.: A15116
C.P. No.: 5246
ICSI Unique Code: P2001TL078000
PR No.6678/2025
UDIN: A015116G000821306

Place: Hyderabad
Date: July 21, 2025

CERTIFICATE

(Pursuant to clause 10 of Para C of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

In pursuance of sub clause (i) of clause 10 of Para C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; in respect of CCL Products (India) Limited, having CIN: L15110AP1961PLC000874), we hereby certify that:

On the basis of the written representation/declaration received from the directors and taken on record by the Board of Directors, as on March 31, 2025, none of the directors on the Board of the company has been debarred or disqualified from being appointed or continuing as director of Companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on the basis of our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **P S Rao & Associates**
Company Secretaries

Sd/-
Vikas Sirohiya
Partner
M.No.: A15116
C.P. No.: 5246
ICSI Unique Code: P2001TL078000
PR No.6678/2025
UDIN: A015116G000821295

Place: Hyderabad
Date: July 21, 2025

Independent Auditor's Report

To the Members of CCL PRODUCTS (INDIA) LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **CCL PRODUCTS (INDIA) LTD** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
Revenue recognition Revenue from the sale of goods (hereinafter referred to as "Revenue") is recognised when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such revenue recognition in case of sale of goods is when the control over the same is transferred to the customer, which is mainly upon delivery. The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance. There is a risk of revenue being recorded before control is transferred. The accuracy of revenue amounts recorded is an inherent industry risk. Disclosures relating to revenue recognition are in Note 2.J.	**Principal Audit Procedures** Our audit procedures in respect of this area included: We evaluated the effectiveness of key controls over the capture and measurement of revenue transactions across all material revenue streams Assessed the Company's revenue recognition accounting policies in line with Ind AS 115 ("Revenue from Contracts with Customers") and tested thereof. Evaluated the design, implementation and operating effectiveness of Group's controls in respect of revenue recognition. Tested the effectiveness of such controls over revenue cut off at year-end. On a sample basis, tested supporting documentation for sales transactions recorded during the year which included sales invoices, customer contracts and shipping documents. Performed an increased level of substantive testing in respect of sales transactions recorded during the period closer to the year end and subsequent to the year end. Compared revenue with historical trends and where appropriate, conducted further enquiries and testing. Assessed disclosures in financial statements in respect of revenue, as specified in Ind AS 115. We evaluated the adequacy of the disclosures included in Note 2.J.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Directors' Report and Corporate Governance Report but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. The Directors Report and Corporate Governance Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Directors' report and Corporate Governance Report if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the IndAS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act based on our audit, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.

   (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) With respect to the adequacy of the internal financial controls with reference to the (standalone) financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-A".

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid or provided by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements. Refer Note 2.27 to the Standalone Financial Statements

ii. The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses;

iii. The Company transferred an amount of ₹ 6,66,677 from unpaid dividend account (final dividend FY 2016-17) which remained unclaimed for a period of seven years during the financial year 2024-25 to the Investor Education and Protection Fund established by the Central Government pursuant to the provisions of Section 124 (5) of the Companies Act, 2013.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement

v. As stated in Note 2.10 to the standalone financial statements:

(a) the dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

(b) The Board of Directors of the Company have proposed dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks, performed by us on the Company and its subsidiary incorporated in India, except for the instances mentioned below, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company, we report that there are no qualifications or adverse remarks in these CARO reports.

For Ramanatham & Rao
Chartered accountants
Firm Registration No.002934S

Sd/-
V V Lakshmi Prasanna A
Partner
Membership No. 243569
UDIN: 25243569BMMIOE8024

Place : Hyderabad
Date : May 5, 2025

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal Regulatory Requirements' section of our report to the Members of the Company of even date)

Report on the Internal Financial Controls Over Financial Reporting with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting with reference to Standalone Financial Statements of **CCL PRODUCTS (INDIA) LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to these Standalone Financial Statements included obtaining an understanding of internal financial controls over financial reporting with reference to these Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to these Standalone Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting with reference to these Standalone Financial Statements

A company's internal financial control over financial reporting with reference to these Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Standalone Financial Statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to these Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Standalone Financial Statements, including the possibility of collusion or improper management, override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Standalone Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these Standalone Financial Statements and such internal financial controls over financial reporting with reference to these Standalone Financial Statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ramanatham & Rao
Chartered accountants
Firm Registration No.002934S

Sd/-
V V Lakshmi Prasanna A
Partner
Membership No. 243569
UDIN: 25243569BMMIOE8024

Place : Hyderabad
Date : May 5, 2025

Annexure "B" to the Independent Auditor's Report

With reference to Paragraph 2 under 'Report on Other Legal Regulatory Requirements' section of our report to the Members of the Company, we report that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and the records of the company examined by us, the property, plant and equipment have been physically verified by the management in a periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such physical verification.

(c) Based on our examination of registered sale deeds and other documents, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the coverage, frequency and procedure of such verification is reasonable and adequate in relation to the size of the Company and the nature of its business. The discrepancies noticed on verification between the physical stocks and the book records were not exceeding 10% in the aggregate for each class of inventory and have been properly dealt with in the books of account.

(b) The Company is sanctioned working capital limits in excess of ₹5 Crore from banks on the basis of security of current assets. Further, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.

iii. During the year, the Company has made investments/ loans in a wholly owned subsidiary. Loan to the subsidiary company and the details of which are given as follows:

(a)

S. No.	Particulars	Balance outstanding at the Balance Sheet Date (₹ in Lakhs)	Nature of the Transactions
1	Subsidiary	8,022.77	Loan
2	Subsidiary	32,000.00	The Company has given the undertaking to ensure that the subsidiary company meets its Outstanding Debt Obligations to the Bank

*The amounts reported are at gross amount, without considering provision made

(b) In our opinion, and according to the information and explanations given to us, the terms and conditions Investment/ loan are, prima facie, not prejudicial to the interest of the Company. Further, the Company has not provided any guarantee or given any security during the year.

(c) In respect of loans granted or advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.

(d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii)(f) is not applicable.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. We have broadly reviewed the cost records maintained by the Company as prescribed under subsection (1) of Section 148 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

According to the information and explanations given to us, there are no material dues of income tax or sales tax or service tax or Goods and Services Tax or duty of customs or duty of excise or value added tax which have not been deposited by the company on account of dispute, except for the following:

S No	Name of the Statute	Nature of Dues	Amount in Lakhs	Period	Forum Where dispute is pending
1	The Income Tax Act, 1961	Income Tax	3365.24 (2883.28 deposited under protest)	Assessment years from 2006-07 to 2010-11	Telangana High Court
2	The Income Tax Act, 1961	Income Tax	174.24	Assessment years from 2011-12 to 2013-14	AP High Court
3	The Income Tax Act, 1961	Income Tax	160.58	Assessment years from 2011-12 to 2012-13	ITAT, Vizag
4	The Income Tax Act, 1961	Income Tax	345.01	Assessment years from 2014-15 and 15-16	Telangana High Court
5	The Income Tax Act, 1961	Income Tax	287.52	Assessment years from 2016-17	CIT(A)- Vizag
6	The Income Tax Act, 1961	Income Tax	542.71	Assessment years from 2021-22	CIT(Appeals), NFAC

vii. In respect of statutory dues:

a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b) As per the information and explanations given to us and based on records examined by us there were no undisputed amounts, outstanding amounts referred in sub-clause (a) above and hence clause 3(vii)(b) of the order is not applicable.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to the banks. The Company has not taken loans from financial institutions and Government.

b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) The Company has taken term loan during the year and details required to be reported under clause 3(ix)(c) of the Order are given as follows:

- The Company has taken term loan during the year
- We have Examined the terms and conditions subject to which the Company has obtained the term loans including purpose for which term loans were sanctioned.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company term loans were applied for the purpose for which the loans were obtained without any deviations.

d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.

f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary.

x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of Section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For Ramanatham & Rao
Chartered accountants
Firm Registration No.002934S

Sd/-
V V Lakshmi Prasanna A
Partner
Membership No. 243569
UDIN: 25243569BMMIOE8024

Place : Hyderabad
Date : May 5, 2025

Standalone Balance Sheet

as at 31/03/2025

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

Particulars	Notes	As at	
		31 March 2025	31 March 2024
ASSETS			
Non-current assets			
(a) Property, plant and equipment	2.1	88,154.89	85,890.62
(b) Right -of- use assets	2.1	-	128.47
(c) Capital work-in-progress	2.1.1	2,810.00	1,392.64
(d) Other intangible assets	2.2	0.82	0.82
(e) Financial assets			
(i) Investments	2.3	24,174.84	23,714.36
(ii) Other financial assets	2.4	1,000.34	1,055.29
(f) Other non current assets	2.5	3,123.97	3,070.24
		1,19,264.87	**1,15,252.45**
Current assets			
(a) Inventories	2.6	54,550.21	45,963.23
(b) Financial assets			
(i) Trade receivables	2.7	42,318.61	30,645.44
(ii) Cash and cash equivalent	2.8	1,716.98	3,271.39
(iii) Bank balances other than (ii) above	2.8	77.23	72.28
(iv) Other financial assets	2.4	8,817.70	898.83
(c) Other current assets	2.5	9,763.27	7,689.76
		1,17,244.00	**88,540.92**
Total assets		**2,36,508.87**	**2,03,793.37**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	2.9	2,670.56	2,660.56
(b) Other Equity	2.10	1,16,177.71	1,08,756.98
		1,18,848.27	**1,11,417.54**
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	2.11	3,473.96	4,709.63
(ii) Lease liabilities	2.15	-	101.16
(b) Provisions	2.16	451.75	329.48
(c) Deferred tax liabilities (net)	2.12	7,153.54	6,329.93
		11,079.25	**11,470.20**
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	2.11	82,453.80	73,485.06
(ii) Lease liabilities		-	48.90
(iii) Trade payables	2.14		
- Total outstanding dues of micro and small enterprises		1,431.91	1,280.66
- Total outstanding dues of creditors other than micro and small enterprises		10,471.76	3,199.35
(iv) Other financial liabilities	2.15	7,551.06	1,545.66
(b) Other current liabilities	2.13	865.56	804.10
(c) Provisions	2.16	3,807.26	541.91
		1,06,581.35	**80,905.64**
Total equity and liabilities		**2,36,508.87**	**2,03,793.37**

The accompanying notes form an integral part of these standalone financial statements.

This is the Standalone Balance Sheet referred to in our report of even date.

For Ramanatham & Rao
Chartered Accountants
Firm Registration No.002934S

Sd/-
V V Lakshmi Prasanna A
Partner
M.No.243569

Place : Hyderabad
Date : May 5, 2025

For and on behalf of the Board of Directors of
CCL Products (India) Limited
CIN No :L15110AP1961PLC000874

Sd/-
Challa Srishant
Managing Director
DIN : 00016035

Sd/-
Challa Rajendra Prasad
Executive Chairman
DIN : 00702292

Sd/-
Chaitanya Agasthyaraju
Chief Financial Officer
M.No.217695

Sd/-
Praveen Jaipuriar
Chief Executive Officer

Sd/-
Sridevi Dasari
Compnay Secretary
M.No.A29897

Standalone Statement of Profit and Loss

for the year ended 31/03/2025

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

Particulars	Notes	For the year ended	
		31 March 2025	31 March 2024
Income			
Revenue from operations	2.17	1,71,799.71	1,45,616.98
Other income	2.18	1,391.19	559.78
Total Income		**1,73,190.90**	**1,46,176.76**
Expenses			
Cost of materials consumed	2.19	95,732.83	78,724.83
Changes in inventories of finished goods, stock-in-trade and work in progress	2.20	1,538.32	(3,527.73)
Employee benefits expense	2.21	11,251.53	10,078.99
Finance costs	2.22	6,881.42	4,518.20
Depreciation and amortization expense	2.1 & 2.2	4,869.76	5,181.32
Other expenses	2.23	39,871.73	39,184.06
Total Expenses		**1,60,145.59**	**1,34,159.67**
Profit before tax		**13,045.32**	**12,017.09**
Tax expense			
(1) Current tax		2,934.82	2,093.86
(2) Deferred tax		880.53	392.62
Total tax expenses		**3,815.35**	**2,486.48**
Profit for the year		**9,229.97**	**9,530.62**
Other Comprehensive Income ('OCI')			
(i) Items that will not be reclassified subsequently to profit or loss			
- Re-measurement gains/(losses) on defined benefit plans		(75.06)	(105.57)
- Income tax effect on the above items		26.23	36.89
(ii) Items that will be reclassified subsequently to profit or loss			
- Effective portion of changes in fair value of cashflow hedges,net		-	(25.78)
- Income tax effect on the above items		-	9.01
Total other comprehensive income/(loss) for the year, net of tax		**(48.83)**	**(85.45)**
Total comprehensive income for the year		**9,181.14**	**9,445.16**
Earnings per equity share (EPES)			
Nominal value per equity share (in absolute ₹ terms)		2.00	2.00
Basic earnings per share (in absolute ₹ terms)		6.93	7.16
Diluted earnings per share (in absolute ₹ terms)		6.92	7.15

The accompanying notes form an integral part of these standalone financial statements.

This is the Standalone Statement of Profit and Loss referred to in our report of even date

For Ramanatham & Rao
Chartered Accountants
Firm Registration No.002934S

Sd/-
V V Lakshmi Prasanna A
Partner
M.No.243569

Place : Hyderabad
Date : May 5, 2025

For and on behalf of the Board of Directors of
CCL Products (India) Limited
CIN No :L15110AP1961PLC000874

Sd/-
Challa Srishant
Managing Director
DIN : 00016035

Sd/-
Challa Rajendra Prasad
Executive Chairman
DIN : 00702292

Sd/-
Chaitanya Agasthyaraju
Chief Financial Officer
M.No.217695

Sd/-
Praveen Jaipuriar
Chief Executive Officer

Sd/-
Sridevi Dasari
Compnay Secretary
M.No.A29897

Standalone Cash Flow Statement

for the year ended 31/03/2025

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

Particulars	For the year ended	
	31 March 2025	31 March 2024
Cash flows from operating activities		
Profit before tax	**13,045.32**	**12,017.09**
Adjustments:		
Depreciation and amortization expenses	4,869.76	5,181.32
Provision for expected credit losses	68.74	488.87
Interest income	(516.31)	(49.63)
Finance cost	6,881.42	4,518.20
Foreign exchange loss/(gain), net	(2,906.90)	(1,933.94)
Share based payments to employees	-	612.01
Operating profit before working capital changes	**21,442.02**	**20,833.92**
Movements in working capital:		
Changes in trade receivables	(8,835.01)	(11,747.84)
Changes in other financial assets	(1,064.44)	2,210.90
Changes in inventories	(8,586.98)	(3,061.53)
Changes in other current assets	(2,073.51)	373.01
Changes in other non current assets	(53.73)	(103.61)
Changes in trade payables	7,423.66	(329.46)
Changes in other financial liabilities	5,198.81	(305.18)
Changes in provisions	637.91	-
Changes in other current liabilities and provisions	3,205.76	1,283.19
	(4,147.53)	**(11,680.53)**
Cash flows from/(used in) operating activities	**17,294.50**	**9,153.39**
Direct taxes paid(net)	(2,525.00)	(2,900.00)
Net cash flows from/(used in) operating activities	**14,769.50**	**6,253.39**
Cash flows from investing activities		
Purchase of Property, plant and equipment (Including CWIP) and advance for capital goods and capital creditors	(6,619.10)	(7,569.96)
Investments made	(460.48)	(8,003.59)
Interest income	516.31	49.64
Loan given to subsidiary	(7,796.73)	-
Movement in other bank balances	(4.95)	(83.35)
Dividend Income	-	-
Net cash flows from/(used in) investing activities	**(14,364.94)**	**(15,607.26)**

Standalone Cash Flow Statement

for the year ended 31/03/2025

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

Particulars	For the year ended	
	31 March 2025	31 March 2024
Cash flows from financing activities		
Proceeds from issue of share capital	10.00	-
Proceeds from non current borrowings	7,909.22	4,610.41
Repayment of non current borrowings	(5,437.50)	(7,856.78)
Proceeds from/ (Repayment) of current borrowings, net	5,261.34	24,147.95
Repayment of principle lease liabilities	(150.06)	(200.37)
Interest paid	(6,881.42)	(4,518.20)
Dividend paid	(2,670.56)	(6,651.40)
Net cash flows from/(used in) financing activities	**(1,958.99)**	**9,531.61**
Net change in cash and cash equivalents	**(1,554.42)**	**177.74**
Cash and cash equivalents at the beginning of the year	3,271.40	3,093.65
Cash and cash equivalents at the end of the year	**1,716.98**	**3,271.39**
Cash and Cash Equivalents include the following for Cash flow purpose		

Particulars	As at	
	31 March 2025	31 March 2024
Cash and Cash Equivalents/ Bank Balances		
i) Cash on hand	2.35	4.08
ii) Balances with banks		
- Current accounts	1,714.63	3,267.31
Cash and Cash Equivalents/ Bank Balances	**1,716.98**	**3,271.39**

The accompanying notes form an integral part of these standalone financial statements.

This is the Standalone Cash Flow Statement referred to in our report of even date.

For Ramanatham & Rao
Chartered Accountants
Firm Registration No.002934S

Sd/-
V V Lakshmi Prasanna A
Partner
M.No.243569

Place : Hyderabad
Date : May 5, 2025

For and on behalf of the Board of Directors of
CCL Products (India) Limited
CIN No :L15110AP1961PLC000874

Sd/-
Challa Srishant
Managing Director
DIN : 00016035

Sd/-
Challa Rajendra Prasad
Executive Chairman
DIN : 00702292

Sd/-
Chaitanya Agasthyaraju
Chief Financial Officer
M.No.217695

Sd/-
Praveen Jaipuriar
Chief Executive Officer

Sd/-
Sridevi Dasari
Compnay Secretary
M.No.A29897

Standalone Statement of Changes in Equity

for the year ended 31/03/2025

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

A Equity share capital

Particulars	Notes	No. of shares	Amount
As at 01 April 2023		13,30,27,920	**2,660.56**
Changes in equity share capital	2.9	-	-
As at 31 March 2024		13,30,27,920	**2,660.56**
Changes in equity share capital	2.9	5,00,000	10.00
As at 31 March 2025		13,35,27,920	**2,670.56**

Particulars	Reserves and Surplus				Items of other comprehensive income		Total Equity
	Retained Earnings	General Reserve	Share based payment reserve	Treasury shares	Acturial Gains or Losses	Cashflow hedge reserve	
Balance as at 1 April 2024	**78,383.31**	**28,820.70**	**1,685.47**	**-**	**(132.48)**	**0.00**	**1,08,756.98**
Profit for the year	9,229.97	-	-	-	-	-	9,229.97
Dividend paid	(2,670.56)	-	-	-	-	-	(2,670.56)
Effective portion of changes in fair value of cashflow hedges,net of taxes	-	-	-	-	-	-	-
Current year transfer	-	-	590.69	(10.00)	-	-	580.69
Equity shares exercised during the year	-	-	-	2.97	-	-	2.97
ESOP's exercised	-	-	(2.97)	-	-	-	(2.97)
Actuarial gain/(loss) on post-employment benefit obligations, net of tax benefit	-	-	-	-	280.63	-	280.63
Share based payment expense	-	-	-	-	-	-	-
Balance as at 31 March 2025	**84,942.71**	**28,820.70**	**2,273.19**	**(7.03)**	**148.14**	**0.00**	**1,16,177.71**

Standalone Statement of Changes in Equity

for the year ended 31/03/2025

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

Particulars	Reserves and Surplus				Items of other comprehensive income		Total Equity
	Retained Earnings	General Reserve	Share based payment reserve	Treasury shares	Acturial Gains or Losses	Cashflow hedge reserve	
Balance as at 1 April 2023	**75,504.09**	**28,820.70**	**1,073.46**	**-**	**(218.65)**	**25.78**	**1,05,205.36**
Profit for the year	**9,530.62**	-	-	-	-	-	9,530.62
Dividend paid	**(6,651.40)**	-	-	-	-	-	(6,651.40)
Effective portion of changes in fair value of cashflow hedges,net of taxes	-	-	-	-	-	(25.78)	(25.78)
Actuarial gain/(loss) on post-employment benefit obligations, net of taxes	-	-	-	-	86.17	-	86.17
Share based payment expense	-		612.01	-	-	-	612.01
Balance as at 31 March 2024	**78,383.31**	**28,820.70**	**1,685.47**	**-**	**(132.48)**	**0.00**	**1,08,756.98**

The accompanying notes form an integral part of these standalone financial statements.

This is the Standalone Statement of Changes in Equity referred to in our report of even date.

For Ramanatham & Rao
Chartered Accountants
Firm Registration No.002934S

Sd/-
V V Lakshmi Prasanna A
Partner
M.No.243569

Place : Hyderabad
Date : May 5, 2025

For and on behalf of the Board of Directors of
CCL Products (India) Limited
CIN No :L15110AP1961PLC000874

Sd/-
Challa Srishant
Managing Director
DIN : 00016035

Sd/-
Challa Rajendra Prasad
Executive Chairman
DIN : 00702292

Sd/-
Chaitanya Agasthyaraju
Chief Financial Officer
M.No.217695

Sd/-
Praveen Jaipuriar
Chief Executive Officer

Sd/-
Sridevi Dasari
Compnay Secretary
M.No.A29897

Standalone Statement of Changes in Equity

for the year ended 31/03/2025

Nature and purpose of reserves

Retained eanings

The balance in the retained earnings primarily represents the surplus after payment of dividend and transfer to reserves.

General reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. Consequent to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of Companies Act, 2013. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.

Re-measurement gains/ (losses) on defined benefit plans

Re-measurements of the net defined benefits plan reserve comprises the cumulative net gains/ (losses) on actuarial valuation of post-employment obligations.

Cash flow hedge reserve

The cash flow hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. Such gains or losses will be reclassified to statement of profit and loss in the period in which the hedged transaction occurs.

Share-based payment reserve

Share-based payment reserve is used to recognise the value of equity-settled share-based payments provided to employees as part of their remuneration. The amounts recorded in share-based payment reserve are transferred to securities premium upon exercise of stock options.

Treasury shares

Shares in employee trust (treasury shares) are recognized at cost and deducted from equity. No gain or loss is recognized in the statement of profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognized in the securities premium.

The accompanying notes form an integral part of these standalone financial statements.

This is the Standalone Statement of Changes in Equity referred to in our report of even date.

Notes to standalone financial statements

for the year ended 31/03/2025

1. NOTES TO STANDALONE FINANCIAL STATEMENTS

Summary of material accounting policies and other explanatory information

All amounts in ₹ lakhs unless otherwise stated

1.1 General Information

CCL Products (India) Limited (the Company) is engaged in the production, trading and distribution of Coffee. The Company has business operations mainly in India, Vietnam and Switzerland. The Company is a public limited Company incorporated and domiciled in India and has its registered office at Duggirala, Guntur, Andhra Pradesh. The Company has its primary listings on the BSE Limited and National Stock Exchange of India Limited in India. The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.2 Basis of preparation and presentation

a) Basis of preparation

The financial statements of CCL Products (India) Limited ("CCL" or "the Company") have been prepared and presented in accordance with the and in compliance in all material aspects, with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the "Act") read along with the Companies (Indian Accounting Standards) Rules 2015 and presentation requirements of Division II of Schedule III to the Companies Act, 2013, and as amended from time to time together with the comparative period data as at and for the year ended March 31, 2025.

These financial statements have been prepared by the Company as a going concern on the basis of relevant Ind AS that are effective at the Company's annual reporting date, March 31, 2025. These financial statements for the year ended March 31, 2025, were approved by the Company's Board of Directors on May 05, 2025.

b) Basis of Measurement

These financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet:

a) Derivative financial instruments are measured at fair value.

b) Certain financial assets are measured either at fair value or at amortized cost depending on the classification.

c) Employee defined benefit assets/liabilities) are recognized as the net total of the fair value of plan assets, plus actuarial losses, less actuarial gains and the present value of the defined benefit obligation.

d) Long-term borrowings are measured at amortized cost using the effective interest.

e) Rate method and right-of-use of the assets are recognized at the present value of lease payments that are not paid at that date. This amount is adjusted for any lease payments made at or before the commencement date, lease incentives received and initial direct costs incurred, if any.

c) Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, presentation of financial statements.

An asset is classified as current when it satisfies any of the following criteria:

a) It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle.

b) It is held primarily for the purpose of being traded.

c) It is expected to be realized within twelve months after the reporting date; or

d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

a) It is expected to be settled in the Company's normal operating cycle.

b) It is held primarily for the purpose of being traded.

c) It is due to be settled within twelve months after the reporting date; or

d) The Company does not have an unconditional right to defer settlement of liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

Current assets/ liabilities include the current portion of non-current assets/ liabilities respectively. Deferred tax assets and liabilities are always disclosed as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

d) Fair value measurement

The Company measures financial instruments, such as derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the Ind AS financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the Ind AS financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for sale in discontinued operations. External valuers are involved, wherever considered necessary. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above. This note summarizes accounting policy for fair value. Other fair value-related disclosures are given in the relevant notes.

e) Functional and presentation currency

These financial statements are presented in Indian rupees, which is also the functional currency of the Company. All the financial information presented in Indian rupees has been rounded to the nearest Lakhs.

f) Significant accounting judgements, estimates and assumption

The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, the areas involving critical estimates or Judgment are:

Property, plant and equipment

The depreciation of property, plant and equipment is derived from determining of an asset's expected useful life and the expected residual value at the end of its life. The residual values of the Company's assets are determined by management at the time of acquisition of asset and is reviewed periodically, including at each financial year end.

Impairment of financial and non-financial assets

Significant management judgement is required to determine the amounts of impairment loss on the financial and non-financial assets. The calculations of impairment loss are sensitive to underlying assumptions.

Tax provisions and contingencies

Significant management judgement is required to determine the amounts of tax provisions and contingencies. Deferred tax assets are recognised for unused tax losses and MAT credit entitlements to the extent it is probable that taxable profit will be available against which these losses and credit entitlements can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Defined benefit plans

The cost of the defined benefit plan and the present value of the obligation are determined using actuarial valuation. An actuarial valuation involves various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds where remaining maturity of such bond correspond to expected term of defined benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at intervals in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using internal valuation techniques. The inputs into these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

2. Summary of material accounting policies

Accounting policy information is expected to be material if users of an entity's financial statements would need it to understand other material information in the financial statements.

The Company applied the guidance available under paragraph 117B of Ind AS 1, Presentation of Financial Statements in evaluating the material nature of the accounting policies.

The following are the material accounting policies for the Company:

A) Foreign Currency transactions

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency

spot rates at the date, the transaction first qualifies for recognition. However, for practical reasons, the Company uses an average rate, if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss.

Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the initial transaction.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in other comprehensive income ("OCI") or profit or loss are also recognised in OCI or profit or loss, respectively).

B) Property Plant & Equipment

Recognition and measurement

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. The cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

Directly attributable costs include:

- Cost of Employee Benefits arising directly from Construction or acquisition of PPE.
- Cost of Site Preparation.
- Initial Delivery & Handling costs.
- Professional Fees and
- Costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling any item produced while bringing the asset to that location and condition (such as samples produced when testing equipment).

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within the statement of profit and loss.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part will be de-recognized. The cost of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Depreciation

Depreciation is recognized in the statement of profit and loss on a straight-line basis over the estimated useful lives of property, plant and equipment based on the Companies Act, 2013 ("Schedule II"), which prescribes the useful lives for various classes of tangible assets. For assets acquired or disposed of during the year, depreciation is provided on pro rata basis. Land is not depreciated.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

The estimated useful lives are as follows:

Type of Asset	Estimated useful life in years
Buildings	
i) Main Plant Building	30
ii) Other Building	60
Plant & Machinery	25
Lab Equipment	7.5
Material Handling	7.5
Fire fighting	7.5
Vehicles	8
Computers	3
Office Equipment	5
Furniture & Fixtures	10

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is disclosed as capital advances under other non-current assets. The cost of property, plant and equipment not ready to use before such date are disclosed under capital work-in-progress. Assets not ready for use are not depreciated.

The Company assesses at each balance sheet date whether there is objective evidence that an asset or a group of assets is impaired. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Recoverable amount is higher of the value in use or fair value less cost to sell.

Intangible assets

Acquiring computer software is capitalized on the basis of the costs incurred to acquire and bring to use the specific software. The Intangible assets that are acquired by the Company and that have finite useful lives are measured at cost less accumulated amortization and accumulated impairment losses.

Amortisation

Amortisation is recognized in the statement of profit and loss on a straight-line basis over the estimated useful lives of intangible assets or on any other basis that reflects the pattern in which the asset's future economic benefit is expected to be consumed by the entity. Intangible assets that are not available for use are amortized from the date they are available for use. The estimated useful lives are as follows:

Type of Asset	Estimated useful life
Computer Software	3

The amortisation period and the amortisation method for intangible assets with a finite useful life are reviewed at each reporting date.

C) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost.
- Debt instruments at fair value through other comprehensive income (FVTOCI).
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL).
- Equity instruments measured at fair value through other comprehensive income (FVTOCI).

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost, if both of the following conditions are met: (i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and (ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as FVTOCI, if both of the following criteria are met: (i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and (ii) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Company recognizes interest income, impairment losses and foreign exchange gain or loss in the statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity Instruments

All equity investments in the scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as FVTPL. If the Company decides to classify an equity instrument as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI and there is no subsequent reclassification of these fair value gains and losses to the statement of profit and loss. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

a) The rights to receive cash flows from the asset have expired, or

b) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered a pass- through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred assets and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of Financial Assets

The Company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired.

In accordance with Ind AS 109, the Company uses "Expected Credit Loss" (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date);
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

The Company uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is a significant increase in credit risk full lifetime ECL is used.

b) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value i.e., loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depend on their classification.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as fair value through profit or loss. Financial liabilities are classified as being held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading, unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to the statement of profit and loss.

However, the Company may transfer the cumulative gain or loss within equity. All other changes in the fair value of such liability are recognised in the statement of profit and loss.

Loans and borrowings

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

De-recognition

Financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Reclassification of financial assets and liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no re-classification is made for financial assets which are equity instruments and financial liabilities. For financial assets, which are debt instruments, a re-classification is made only if there is a change in the business model for managing those assets. A change in the business model

occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the re-classification prospectively from the re-classification date, which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

D) Investment in Subsidiaries, Associates and Joint Ventures

The Company has accounted for its investments in equity shares of Subsidiaries, at cost.

E) Cash & Cash Equivalents

Cash and bank balances comprise of cash balance in hand, in current accounts with banks, demand deposits, short-term deposits, Margin Money deposits and unclaimed dividend accounts. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows. The Margin money deposits, balance in dividend accounts which are not due and unclaimed dividend balances shall be disclosed as restricted cash balances.

F) Inventories

Inventories are valued at the lower of cost and net realisable value.

Inventories consist of raw materials, stores and spares, work-in-progress and finished goods and they are measured at the lower of cost and net realizable value.

The cost of all categories of inventories is based on the weighted average method.

Cost includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

In the case of finished goods and work-in-progress, cost includes an appropriate share of overheads based on normal operating capacity. Stores and spares, that do not qualify to be recognized as property, plant and equipment, consists of packing materials, engineering spares (such as machinery spare parts) and consumables which are used in operating machines or consumed as indirect materials in the manufacturing process.

The net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

G) Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at March 31.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflow of other assets or groups of assets (the "cash-generating unit").
The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country in which the entity operates, or for the market in which the asset is used.

An impairment loss is recognized in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

Reversal of Impairment of Assets

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

H) Employee Benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined contribution plans

The Company's contributions to defined contribution plans are charged to the statement of profit and loss as and when the services are received from the employees.

Defined benefit plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related defined benefit obligation. In countries where there is no deep market in such bonds, the market interest rates on government bonds are used. The current service cost of the defined benefit plan, recognised in the statement of profit and loss in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognised immediately in the statement of profit and loss.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions for defined benefit obligation and plan assets are recognized in OCI in the period in which they arise. When the benefits under a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in the statement of profit and loss. The Company recognises gains or losses on the settlement of a defined benefit plan obligation when the settlement occurs.

Termination benefits

Termination benefits are recognised as an expense in the statement of profit and loss when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognised as an expense in the statement of profit and loss if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

Other long-term employee benefits

The Company's net obligation in respect of other long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognised in the statement of profit and loss in the period in which they arise.

Compensated absences

The Company's current policies permit certain categories of its employees to accumulate and carry forward a portion of their unutilised compensated absences and utilise them in future periods or receive cash in lieu thereof in accordance with the terms of such policies. The Company measures the expected cost of accumulating compensated absences as the additional amount that the Company incurs as a result of the unused entitlement that has accumulated at the reporting date. Such measurement is based on actuarial valuation as at the reporting date carried out by a qualified actuary.

Share-based payments

Employees of the group receive remuneration in the form of Share-based payments, whereby employees render services as consideration for equity instruments.

Treasury Shares

Own equity instruments that are required (treasury shares) are recognized at cost and deducted from equity. No gain or loss is recognized in the statement of profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognized in the securities premium.

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using Black Scholes valuation model.

That cost is recognized, together with a corresponding increase in share- based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The Statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and is recognized in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

I) Provisions, contingent liabilities and contingent assets

Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

J) Revenue Recognition

Revenue from contracts with customers

Revenue is recognized when the Company substantially satisfied its performance obligation while transferring a promised good or service to its customers. The Company considers the terms of the contract and its customary business practices to determine the transaction price. Performance obligations are satisfied at the point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives / discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

Other Income

Interest

Interest Income mainly comprises of dividend and interest on Margin money deposit with banks relating to bank guarantee. Interest income should be recorded using the effective interest rate (EIR). However, the amount of margin money deposits relating to bank guarantee are purely current in nature, hence effective interest rate has not been applied. Interest is recognized using the time-proportion method, based on rates implicit in the transactions.

Dividend

Dividend income is recognized when the Company's right to receive dividend is established.

K) Government Grants

Government grants are assistance by government in the form of transfers of resources to an entity in return for past or future compliance with certain conditions relating to the operating activities of the entity. They exclude those forms of government assistance which cannot reasonably have a value placed upon them and transactions with government which cannot be distinguished from the normal trading transactions of the entity.

Grants related to assets are government grants whose primary condition is that an entity qualifying for them should purchase, construct or otherwise acquire long-term assets. Subsidiary conditions may also be attached restricting the type or location of the assets or the periods during which they are to be acquired or held.

Grants related to income are government grants other than those related to assets.

A government grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in profit or loss of the period in which it becomes receivable.

Export incentives in the form of RoDTEP scheme and power subsidy receivable by the company do not fall under the scope of Ind AS 115 and are accounted for in accordance with the provisions of Ind AS 20 considering such incentives as Government Assistance. Accordingly, government grant relating to Income on account of power subsidy is recognised on accrual basis in Profit and Loss statement and export incentive in the form of RoDTEP scheme will be accounted on cash basis in Profit and Loss statement.

L) Borrowing Costs

Borrowing costs consist of interest, ancillary and other costs that the Company incurs in connection with the borrowing of funds and interest relating to other financial liabilities. Borrowing cost also include Exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

M) Tax Expenses

Tax expense consists of current and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside the statement of profit and loss (either in OCI or in equity in correlation to the underlying transaction). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions, where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities and assets are recognized for all taxable temporary differences and deductible temporary differences.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is (either in OCI or in equity in correlation to the underlying transaction).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the Company will pay normal income tax during the specified year, i.e., the year for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset. The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

Goods and Service Tax (GST) paid on acquisition of assets or on incurring expenses

When the tax incurred on purchase of assets or services is not recoverable from the taxation authority, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable. Otherwise, expenses and assets are recognized net of the amount of taxes paid. The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

N) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section of Impairment of non-financial assets.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The Company's lease liabilities are included in Borrowings.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

O) Earnings Per Share

Basic earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.

The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share

Diluted earnings per share is computed by dividing the profit (considered in determination of basic earnings per share) after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share adjusted for the weighted average number of equity shares that would have been issued upon conversion of all dilutive potential equity shares.

P) Trade receivables

Trade receivables are initially recognized at fair value and subsequently measured at amortised cost using effective interest method, less provision for impairment, if any.

Q) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

R) Segment Reporting

The operations of the Company primarily relate to a single business segment - Coffee and Coffee-related products. The Company also has an FMCG Products Division, which encompasses packaged food and beverage items. However, in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - Operating Segments, the FMCG Products Division does not meet the prescribed quantitative thresholds for separate reporting as a distinct segment. As a result, the segmental reporting is not applicable to the Company and hence the segment-wise financial information has not been presented in the financial statements.

S) Determination of fair values

The Company's accounting policies and disclosures require the determination of fair value, for certain financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

i. Property, plant and equipment

Property, plant and equipment, if acquired in a business combination or through an exchange of non-monetary assets, is measured at fair value on the acquisition date. For this purpose, fair value is based on appraised market values and replacement cost.

ii. Intangible assets

The fair value of brands, technology related intangibles, and patents and trademarks acquired in a business combination is based on the discounted estimated royalty payments that have been avoided as a result of these brands, technology related intangibles, patents or trademarks being owned (the "relief of royalty method"). The fair value of customer related, product related and other intangibles acquired in a business combination has been determined using the multi-period excess earnings method after deduction of a fair return on other assets that are part of creating the related cash flows.

iii. Inventories

The fair value of inventories acquired in a business combination is determined based on its estimated selling price in the ordinary course of business less the estimated costs of completion and sale, and a reasonable profit margin based on the effort required to complete and sell the inventories.

iv. Investments in equity and debt securities and units of mutual funds

The fair value of marketable equity and debt securities is determined by reference to their quoted market price at the reporting date. For debt securities where quoted market prices are not available, fair value is determined using pricing techniques such as discounted cash flow analysis.

In respect of investments in mutual funds, the fair values represent net asset value as stated by the issuers of these mutual fund units in the published statements. Net asset values represent the price at which the issuer will issue further units in the mutual fund and the price at which issuers will redeem such units from the investors.

Accordingly, such net asset values are analogous to fair market value with respect to these investments, as transactions of these mutual funds are carried out at such prices between investors and the issuers of these units of mutual funds.

v. Derivatives

The fair value of foreign exchange forward contracts is estimated by discounting the difference between the contractual forward price and the current forward price for the residual maturity of the contract using a risk-free interest rate (based on government bonds). The fair value of foreign currency option and swap contracts and interest rate swap contracts is determined based on the appropriate valuation techniques, considering the terms of the contract.

vi. Non-derivative financial liabilities

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date. For finance leases the market rate of interest is determined by reference to similar lease agreements. In respect of the Company's borrowings that have floating rates of interest, their fair value approximates carrying value.

T) New standards adopted by the Company

Ind AS 1 – Presentation of Restated financial information

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its standalone financial statement.

Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company does not expect this amendment to have any significant impact in its standalone financial statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in Restated financial information to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its standalone financial statements.

U) New Accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

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

2.1 Property, plant and equipment & Right-of-use assets

Particulars	Land	Buildings	Plant and Machinery	Lab equipment	Material handling equipment	Vehicles	Computers	Office equipment	Furnitre & Fixtures	Total	Right of use of Assets
Cost											
Balance as at 01 April 2023	**3,210.35**	**26,126.76**	**63,762.66**	**313.73**	**87.14**	**1,845.47**	**379.75**	**608.74**	**375.65**	**96,710.24**	**451.69**
Additions during the year	-	2,986.77	5,723.39	-	24.67	53.94	161.72	642.51	83.64	9,676.63	-
Disposals / adjustments during the year	-	-	(146.96)	-	-	(114.08)	(16.71)	(25.47)	(5.43)	(308.66)	-
Balance as at 31 March 2024	**3,210.35**	**29,113.53**	**69,339.10**	**313.73**	**111.81**	**1,785.32**	**524.75**	**1,225.78**	**453.85**	**1,06,078.22**	**451.69**
Additions during the year	217.60	247.57	5,633.28	73.85	-	661.90	181.08	61.29	60.85	7,137.42	-
Disposals / adjustments during the year	-	-	(22.34)	-	-	-	(0.63)	(0.54)	-	(23.51)	-
Balance as at 31 March 2025	**3,427.95**	**29,361.10**	**74,950.04**	**387.58**	**111.81**	**2,447.22**	**705.20**	**1,286.53**	**514.70**	**1,13,192.13**	**451.69**
Accumulated depreciation											
Balance as at 01 April 2023	**-**	**2,119.69**	**11,924.78**	**126.84**	**55.47**	**583.78**	**218.25**	**302.59**	**42.55**	**15,373.95**	**124.26**
Charge for the year	-	858.00	3,618.73	38.86	12.34	195.49	93.83	113.61	51.50	4,982.36	**198.96**
Deletions/Disposals	-	-	(15.70)	-	-	(104.31)	(15.73)	(15.59)	(17.42)	(168.74)	-
Balance as at 31 March 2024	**-**	**2,977.69**	**15,527.81**	**165.70**	**67.81**	**674.96**	**296.35**	**400.62**	**76.63**	**20,187.57**	**323.22**
Charge for the year	-	904.70	3,217.72	45.79	4.84	263.04	138.04	121.53	45.63	4,741.29	**128.47**
Deletions/Disposals	-	-	109.18	-	-	-	(0.51)	(0.27)	-	108.40	-
Balance as at 31 March 2025	**-**	**3,882.39**	**18,854.71**	**211.49**	**72.65**	**938.00**	**433.88**	**521.88**	**122.26**	**25,037.26**	**451.69**
Net carrying value											
As at 31 March 2025	3,427.95	25,478.71	56,095.33	176.09	39.16	1,509.22	271.32	764.65	392.44	**88,154.89**	-
As at 31 March 2024	3,210.35	26,135.84	53,811.28	148.03	44.00	1,110.36	228.40	825.16	377.22	**85,890.62**	**128.47**

Notes:

(i) Title Deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(ii) The Company has not revalued its Property, Plant and Equipment (including Right-of Use Assets).

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

2.1.1 Capital work-in-progress

(i) Ageing schedule of capital work-in-progress (CWIP)

Particulars	Amount in CWIP for a period of				
	Less than 1 Year	1-2 Year	2-3 year	More than 3 year	Total
Projects in progress					
As at March 31,2025	2810.00	-	-	-	2810.00
As at March 31,2024	1392.64	-	-	-	1392.64

(ii) The Company does not have any material CWIP which is overdue or has exceeded its cost compared to its original plan and hence the disclosure of CWIP completion schedule is not applicable.

2.2 Other intangible assets

Particulars	Computer software	Total
Cost		
Balance as at 01 April 2023	**13.53**	**13.53**
Additions during the year	-	-
Disposals / adjustments during the year	-	-
Balance as at 31 March 2024	**13.53**	**13.53**
Additions during the year	-	-
Disposals / adjustments during the year	-	-
Balance as at 31 March 2025	**13.53**	**13.53**
Accumulated depreciation		
Balance as at 01 April 2023	**12.71**	**12.71**
Charge for the year	-	-
Deletions/Disposals	-	-
Balance as at 31 March 2024	**12.71**	**12.71**
Charge for the year	-	-
Deletions/Disposals	-	-
Balance as at 31 March 2025	**12.71**	**12.71**
Net carrying value		
As at 31 March 2025	**0.82**	**0.82**
As at 31 March 2024	**0.82**	**0.82**

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

2.3 Non Current Investments

Particulars	As at	
	31 March 2025	31 March 2024
In subsidiaries (unquoted) - carried at cost		
Jayanti Pte Ltd	11,125.57	11,125.57
2,80,84,784 (31 March 2024:2,80,84,784) equity shares face value of S$ 1/- each)		
Ngon Coffee Company Limited	3,877.18	3,877.18
5,30,00,00,00,000 (31 March 2024 :5,30,00,00,00,000) equity shares face value of VND 1/- each)		
Continental Coffee SA	6.92	6.92
1,11,00,000 (31 March 2024 :1,11,00,000) equity shares face value of CHF 1/- each)		
Continental Coffee Private Limited	700.00	700.00
70,00,000 (31 March 2024 :70,00,000) equity shares face value of ₹ 10/- each)		
CCL Food & Beverages Private Limited	2,816.88	2,816.88
10,000 (31 March 2024:10,000) equity shares face value of ₹ 10/- each)		
Total of investments measured at cost	**18,526.55**	**18,526.55**
In other companies (unquoted) - measured at fair value through other comprehensive income		
Coffee Futures Exchange India Ltd	0.10	0.10
1 (31 March 2024 : 1) equity share value of ₹ 10,000/- each)		
In optionally convertiable debentures		
In subsidiaries (unquoted) - measured at amortised cost		
CCL Food & Beverages Private Limited	5,648.19	5,187.71
	24,174.84	**23,714.36**
Aggregate value of unquoted investments	24,174.84	23,714.36
Aggregate amount of impairment in value of investments	-	-

2.4 Other financial assets

Particulars	As at	
	31 March 2025	31 March 2024
(i) Non-current		
(Unsecured and considered good, unless otherwise stated)		
Rental deposits	43.11	66.67
Electricity and other security deposits	676.03	713.94
Bank deposits with maturity period greater than 12 months	281.20	274.67
	1,000.34	**1,055.29**
(ii) Current		
(Unsecured and considered good, unless otherwise stated)		
Other receivables	8,706.05	805.73
Interest receivables	111.64	93.10
	8,817.70	**898.83**

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

2.5 Other assets

Particulars	As at	
	31 March 2025	31 March 2024
(i) Non-current		
(Unsecured and Considered Good, unless otherwise stated)		
Deposits with statutory authorities	2,883.28	2,883.28
Balances with government authorities	240.69	186.96
	3,123.97	**3,070.24**
(ii) Current		
Advance tax (net of provision for tax)	3,182.20	531.32
Advances to employees	356.20	54.11
Prepaid expenses	460.93	260.77
Input tax and other taxes receivables	2,387.71	2,863.42
Advance to suppliers	1,290.36	267.20
Advances for capital goods/services	766.33	1,763.58
Others	1,319.54	1,949.35
	9,763.27	**7,689.76**

2.6 Inventories

Particulars	As at	
	31 March 2025	31 March 2024
Raw materials	33,718.22	26,973.13
Work-in-progress	2,158.68	1,745.90
Finished goods	11,360.20	10,998.89
Stores, spares and consumables	4,364.75	3,660.10
Packing materials	2,948.36	2,585.21
	54,550.21	**45,963.23**

2.7 Trade receivables

Particulars	As at	
	31 March 2025	31 March 2024
Unsecured, considered good	43,214.50	31,358.26
Less:Allowance for expected credit loss	(895.89)	(712.82)
	42,318.61	**30,645.44**

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

(a) Trade receivables ageing:

Particulars	As at	
	31 March 2025	31 March 2024
Undisputed outstanding for following periods from due date of payment		
(i) Not due	36,683.69	28,768.72
(ii) Less than 6 months	5,343.93	1,255.94
(iii) 6 months - 1 year	21.08	141.41
(iv) 1 - 2 years	984.43	790.02
(v) 2 - 3 years	15.67	385.57
(vi) More than 3 years	165.70	16.60
	43,214.50	**31,358.26**

There are no disputed receivables outstanding as at 31 March 2025 and 31 March 2024.

(b) Movement in the allowance for trade receivables for the period ended 31 March 2025 and 31 March 2024 is as follows:

Particulars	As at	
	31 March 2025	31 March 2024
Opening balance at beginning of the year	712.82	223.95
Provision made/(reversed) during the year	183.07	488.87
Bad debts written off during the year	-	-
Closing balance at end of the year	**895.89**	**712.82**

2.8 Cash and cash equivalents

Particulars	As at	
	31 March 2025	31 March 2024
(a) Cash and cash equivalents		
i) Cash/Cheques in hand	2.35	4.08
ii) Balances with banks		
- Current accounts	1,714.63	3,267.31
	1,716.98	**3,271.39**
(b) Bank balances other than (ii) above		
(i) Unclaimed dividend account	77.23	72.28
	77.23	**72.28**

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

2.9 Equity share capital

Particulars	As at			
	31 March 2025		31 March 2024	
	Number	Amount	Number	Amount
Authorized				
Equity shares of ₹2 each (31 March 2024: Equity shares of ₹2 each)	15,05,00,000	3,010.00	15,05,00,000	3,010.00
Issued, subscribed and fully paid up				
Equity shares of ₹2 each (31 March 2024: Equity shares of ₹2 each)	13,35,27,920	2,670.56	13,30,27,920	2,660.56
	13,35,27,920	**2,670.56**	**13,30,27,920**	**2,660.56**

(i) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year:

Equity shares of ₹2 each (31 March 2024: Equity shares of ₹2 each)	As at			
	31 March 2025		31 March 2024	
	Number	Amount	Number	Amount
Balance at the beginning of the year	13,30,27,920	2,660.56	13,30,27,920	2,660.56
Add : Shares issued during the year	5,00,000	10.00	-	-
less: shares buy backed during the year	-	-	-	-
Balance at the end of the year	**13,35,27,920**	**2,670.56**	**13,30,27,920**	**2,660.56**

(ii) Details of shareholders holding more than 5% shares in the Company:

Name of the equity shareholders	As at			
	31 March 2025		31 March 2024	
	Number	% Holding	Number	% Holding
Challa Rajendra Prasad	1,33,78,519	10.02%	1,33,76,759	10.06%
Challa Shantha Prasad	3,20,42,020	24.00%	3,20,38,520	24.08%
Challa Srishant	1,41,17,483	10.57%	1,41,15,723	10.61%
Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Capital Builder Fund – Series 4	69,44,251	5.20%	79,30,707	5.96%

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

(iii) Details of shareholding of promoters:

Name of promoter *	As at				% change in holding
	31 March 2025		31 March 2024		
	Number	% Holding	Number	% Holding	
Challa Rajendra Prasad	1,33,78,519	10.02%	1,33,76,759	10.06%	-0.04%
Challa Shantha Prasad	3,20,42,020	24.00%	3,20,38,520	24.08%	-0.09%
Challa Srishant	1,41,17,483	10.57%	1,41,15,723	10.61%	-0.04%
Challa Soumya	-	0.00%	-	0.00%	0.00%
Challa Ajitha	10,09,390	0.76%	10,09,390	0.76%	0.00%
B. Mohan Krishna	10,00,000	0.75%	10,00,000	0.75%	0.00%

* Details of promoters are identified based on information submitted in the Annual Returns, filed in accordance with the provisions of Section 92 of the Companies Act, 2013.

(iv) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a face value of ₹ 2/- each. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. Payment of dividend is also made in foreign currency to shareholders outside India. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, all preferential amounts, if any, shall be discharged by the Company. The remaining assets of the Company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date.

2.10 Other Equity

Particulars	As at	
	31 March 2025	31 March 2024
Retained Earnings		
Opening balance	78,383.30	75,504.09
Add: Current year transfer	9,229.97	9,530.62
Less: Dividend paid (including dividend distribution tax)	(2,670.56)	(6,651.40)
Total	**84,942.71**	**78,383.31**
General Reserve		
Opening balance	28,820.70	28,820.70
Add: Current year transfer	-	-
Less: Written back in current year	-	-
Total	**28,820.70**	**28,820.70**
Treasury shares		
Opening Balance	-	-

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

Particulars	As at	
	31 March 2025	31 March 2024
Add: Current year transfer	(10.00)	-
Less: Issue of equity shares on exercise of the options	2.97	-
Total	**(7.03)**	**-**
Acturial Gains or Losses (OCI)		-
Opening balance	(132.48)	(218.65)
Add: Current year transfer	280.63	86.17
Less: Written back in current year	-	-
Total	**148.14**	**(132.48)**
Measurement of Derivative instrument at fair value (OCI)		
Opening balance	-	25.78
Add: Current year transfer	-	(25.78)
Total	**0.00**	**0.00**
Share options outstanding account		-
Opening balance	1,685.47	1,073.46
Add: Current year transfer	590.69	612.01
Less: ESOP's exercise	(2.97)	-
Total	**2,273.19**	**1,685.47**
Total Other Equity	**1,16,177.71**	**1,08,756.98**

2.11 Borrowings

Particulars	As at	
	31 March 2025	31 March 2024
(i) Non-current		
Secured		
Term loans from banks	3,473.96	4,709.63
	3,473.96	**4,709.63**
(ii) Current		
Secured		
Loans repayable on demand from banks	75,330.00	70,068.66
Current maturities of long term borrowings	7,123.80	3,416.40
	82,453.80	**73,485.06**

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

Bank name	Currency	Term Loan Sanctioned Amount	Security	Repayment terms	Amount Outstanding as on 31.03.2025
CITI Bank N.A.	INR	2,250.00	first pari passu charge on movable assets and second pari passu charge on current assets	4 Years - Quarterly	703.13
CITI Bank N.A.	INR	4,500.00	first pari passu charge on movable assets and second pari passu charge on current assets	4 Years - Half Yearly	1,125.00
State Bank of India	INR	10,000.00	first pari passu charge on movable assets and second pari passu charge on current assets	2 Years - Quarterly	3,769.63
Shinhan Bank	INR	5,000.00	-	3 Years - Quarterly	5,000.00

2.12 Deferred tax liabilities, net

Particulars	As at	
	31 March 2025	31 March 2024
Property, plant and equipment	11,250.72	10,816.67
MAT Credit available	(4,028.14)	(4,226.93)
Provision for employee benefits	-	(228.30)
Provision for expected credit losses	(25.98)	(1.96)
80JJAA deduction	(43.06)	(56.43)
Others	-	26.87
	7,153.54	**6,329.93**

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

The following is the analysis of deferred tax assets/(liabilities), net, recognised in the Standalone Statement of profit and loss ("SPL") and OCI:

Particulars	As at 01 April 2024	Charged / (credited) to SPL	Charged / (credited) to OCI	As at 31 March 2025
Property, plant and equipment	10,816.67	434.05	-	11,250.72
MAT Credit available	(4,226.93)	198.79	-	(4,028.14)
Provision for employee benefits	(228.30)	254.53	(26.23)	-
Provision for expected credit losses	(1.96)	(24.02)	-	(25.98)
80JJAA deduction	(56.43)	13.37	-	(43.06)
Others	26.87	(22.41)	-	-
	6,329.93	**854.30**	**(26.23)**	**7,153.54**

Particulars	As at 01 April 2023	Charged / (credited) to SPL	Charged / (credited) to OCI	As at 31 March 2024
Property, plant and equipment	7,871.71	2,944.95	-	10,816.67
MAT Credit available	(1,623.93)	(2,603.00)	-	(4,226.93)
Provision for employee benefits	(228.30)	45.90	(45.90)	(228.30)
Provision for expected credit losses	(13.51)	11.55	-	(1.96)
80JJAA deduction	(65.10)	8.67	-	(56.43)
Others	6.94	(15.47)	-	26.87
	5,947.82	**392.61**	**(45.90)**	**6,329.93**

2.13 Other Current liabilities

Particulars	As at	
	31 March 2025	31 March 2024
Employees payables	310.17	245.42
Statutory dues payables	197.02	194.14
Advance from customers	358.36	364.53
	865.56	**804.10**

2.14 Trade payables

Particulars	As at	
	31 March 2025	31 March 2024
- total outstanding dues of micro and small enterprises; (MSME)	1,431.91	1,280.66
- total outstanding dues of creditors other than micro and small enterprises (Others)	10,471.76	3,199.35
	11,903.67	**4,480.01**

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

a) Trade payables ageing schedule as at 31 March 2025:

Outstanding for following periods from due date of payment	Undisputed		
	MSME	Others	Total
Not due	1,431.91	8,949.10	10,381.01
Less than 1 year	-	1,408.78	1,408.78
1-2 years	-	76.72	76.72
2-3 years	-	28.75	28.75
More than 3 years	-	8.41	8.41
	1,431.91	**10,471.76**	**11,903.67**

b) Trade payables ageing schedule as at 31 March 2024:

Outstanding for following periods from due date of payment	Undisputed		
	MSME	Others	Total
Not due	1,280.66	2,693.35	3,974.01
Less than 1 year	-	423.76	423.76
1-2 years	-	78.92	78.92
2-3 years	-	-	-
More than 3 years	-	3.32	3.32
	1,280.66	**3,199.35**	**4,480.01**

Note: There are no outstanding disputed dues payables as at 31 March 2025 and 31 March 2024.

The creditors covered by Micro, Small and Medium Enterprises Development Act, 2006 ("the MSMED Act, 2006") have been identified on the basis of information available with the Company. Disclosures in respect of the amounts payable to such parties are given below:

Particulars	As at	
	31 March 2025	31 March 2024
(i) The principal amount remaining unpaid as at the end of the year	1,431.91	1,280.66
(ii) The amount of interest accrued and remaining unpaid on (i) above	-	-
(iii) Amount of interest paid by the Company in terms of Section 16, of the MSMED Act, 2006 along with the amounts of payments made beyond the appointed date during the year.	-	-
(iv) The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-
(v) The amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006.	-	-
	1,431.91	**1,280.66**

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

2.15 Other financial liabilities

Particulars	As at	
	31 March 2025	31 March 2024
(i) Non-current		
Other payables	-	101.16
	-	**101.16**
(ii) Current		
Creditors for capital goods	806.58	454.11
Unpaid dividends payables	77.23	72.28
Interest accrued but not due on borrowings	-	32.06
Other payables	6,667.24	987.21
	7,551.06	**1,545.66**

2.16 Provisions

Particulars	As at	
	31 March 2025	31 March 2024
(i) Non-current		
Provision for others	451.75	329.48
	451.75	**329.48**
(ii) Current		
Provision for tax (net of advance tax)	2,748.88	(278.81)
Provision for others	1,058.38	820.74
	3,807.26	**541.91**

2.17 Revenue from operations

Particulars	For the year ended	
	31 March 2025	31 March 2024
Revenue from sale of products - coffee	1,70,341.12	1,45,616.98
Revenue from trade licences	1,458.59	-
	1,71,799.71	**1,45,616.98**

2.18 Other Income

Particulars	For the year ended	
	31 March 2025	31 March 2024
Interest income	55.83	49.64
Miscellaneous Income	1,335.36	510.13
	1,391.19	**559.78**

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

2.19 Cost of materials consumed

Particulars	For the year ended	
	31 March 2025	31 March 2024
Raw Material		
Inventory of materials at the beginning of the year	26,973.13	24,853.44
Add: Purchases	1,02,477.92	80,844.51
	1,29,451.05	**1,05,697.96**
Less: Inventory of materials at the end of the year	33,718.22	26,973.13
	95,732.83	**78,724.83**

2.20 Changes in inventories of finished goods, stock-in-trade and work in progress

Particulars	For the year ended	
	31 March 2025	31 March 2024
Work-in-progress		
Opening	1,870.31	1,489.03
Closing	2,158.68	1,870.31
	(288.37)	**(381.28)**
Finished goods		
Opening	13,186.89	10,040.45
Closing	11,360.20	13,186.89
	1,826.69	**(3,146.44)**
	1,538.32	**(3,527.73)**

2.21 Employee benefits expense

Particulars	For the year ended	
	31 March 2025	31 March 2024
Salaries, Wages and Bonus	9,253.10	8,174.17
Contribution to provident and other funds	769.18	744.89
Staff welfare	1,229.26	1,159.93
	11,251.53	**10,078.99**

2.22 Finance costs

Particulars	For the year ended	
	31 March 2025	31 March 2024
Interest expense on borrowings	6,717.27	4,362.25
Other borrowing costs	164.14	155.95
	6,881.42	**4,518.20**

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

2.1 & 2.2 Depreciation and amortization expenses

Particulars	For the year ended	
	31 March 2025	31 March 2024
Depreciation on property, plant and equipment	4,741.29	4,982.36
Depreciation on right of use assets	128.47	198.96
Depreciation on intangible assets	-	-
	4,869.76	**5,181.32**

2.23 Other expenses

Particulars	For the year ended	
	31 March 2025	31 March 2024
Packing material consumed	8,990.69	11,376.51
Stores and consumable consumed	694.00	685.11
Power and fuel	9,064.92	10,555.46
Repairs and maintenance to buildings	174.89	150.90
Repairs and maintenance to machinery	4,948.70	4,743.80
Repairs and maintenance to other assets	196.71	213.12
Transportation, ocean freight, clearing and forwarding	5,420.33	4,297.33
Insurance	488.93	395.01
Rent	124.63	174.03
Rates and taxes	175.34	217.42
Directors' sitting fee	40.75	50.75
Non-whole time directors' commission	120.00	120.00
Selling expenses	8,263.93	4,073.66
Travelling and conveyance	898.92	825.30
Communication expenses	115.33	106.15
Printing and stationery	18.83	18.25
Office maintenance	1,587.08	1,401.73
Donations	184.49	42.38
CSR Expenses	344.44	491.09
Professional fees & expenses	613.66	647.76
Subscription and membership fee	27.58	14.02
Audit fees	14.56	16.26
Foreign exchange loss (net)	(2,906.90)	(1,933.94)
Miscellaneous expenses	86.83	13.10
Provision for expected credit loss	183.07	488.87
	39,871.73	**39,184.06**

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

Other Expenses (Cont'd)

(i) Auditors Remuneration

Particulars	As at	
	31 March 2025	31 March 2024
a) Audit fees	11.00	11.00
b) Other charges		
Taxation matters	-	2.50
Certification fee	2.40	2.40
c) Reimbursement of out of pocket expenses	1.16	0.36
	14.56	**16.26**

(ii) Details of CSR expenditure

Particulars		As at	
		31 March 2025	31 March 2024
(a)	Gross amount required to be spent during the period	333.42	398.69
(b)	Amount spent during the period		
	i) Construction/ acquisition of any asset	67.01	258.04
	ii) on purposes other than (i) above	277.43	233.05
(c)	Shortfall at the end of the period		-
(d)	Total of previous periods shortfall		-
(e)	Reason for shortfall	Amounts are not annualized and hence not applicable	
(f)	Nature of CSR activities	Setting up of elderly care and orphanages, promotion of education, promotion of health care activities, rural infrastructural development, skill development and women empowerment.	
(g)	Details of related party transactions	NA	NA
(h)	Provision made during the period	-	-

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

2.24 Changes in liabilities arising from financing activities

For the year ended 31 March 2025	Current Borrowings	Non-current Borrowings	Lease Liabilities
As on 1 April 2024	**70,068.66**	**8,126.03**	**150.06**
Borrowings made during the year	5,261.34	7,909.22	-
Borrowings repaid during the year	-	(5,437.49)	-
Effect of changes in foreign exchange rates	-	-	-
Recognition of right of use liability during the year	-	-	-
Payment of lease liability	-	-	(150.06)
As on 31 March 2025	**75,330.00**	**10,597.76**	**-**

For the year ended 31 March 2024	Current Borrowings	Non-current Borrowings	Lease Liabilities
As on 1 April 2023	**45,920.71**	**11,372.40**	**350.43**
Borrowings made during the year	24,147.95	-	-
Borrowings repaid during the year	-	(3,246.37)	-
Effect of changes in foreign exchange rates	-	-	-
Recognition of right of use liability during the year	-	-	-
Payment of lease liability	-	-	(200.37)
As on 31 March 2024	**70,068.66**	**8,126.03**	**150.06**

2.25 Tax expense

The Company has elected the option provided under Section 115BAA of the Income-tax Act, 1961 for measurement of its income tax expense for the period ended 31 March 2025 and 31 March 2024 and has accordingly recognised the income tax expense at the prescribed domestic effective tax rate. The major components of income tax expense and the reconciliation between expected tax expense based on the domestic effective tax rate and the reported tax expense in the statement of profit and loss is as follows:

(i) Income tax expense reported in the Standalone Statement of Profit and Loss

Particulars	As at	
	31 March 2025	31 March 2024
Current tax expense	2,934.82	2,093.86
Deferred tax expense	880.53	392.62
	3,815.35	**2,486.48**

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

(ii) Reconciliation of effective tax rate

Particulars	As at	
	31 March 2025	31 March 2024
Profit before tax	13,045.32	12,017.09
Statutory income tax rate	17.47%	17.47%
Expected tax expense	**2,279.02**	**2,099.38**
Tax effect of amounts which are not deductible / taxable in calculating taxable income:		
Effect of expenses not deductible under the IT Act, 1961	92.40	93.20
Effect of carry forwarded losses under the IT Act, 1961	-	-
Other adjustments	1,443.93	293.90
Income tax expense	**3,815.35**	**2,486.48**

2.26 Earnings per equity share (EPES)

Particulars	As at	
	31 March 2025	31 March 2024
Profit for the period	9,229.97	9,530.62
Weighted average number of equity shares outstanding during the period for the basic EPS	13,35,27,920	13,30,27,920
Weighted average number of equity shares outstanding during the period for the diluted EPS	13,34,21,928	13,32,91,767
Earnings per equity share (in absolute ₹ terms)		
Basic EPS	6.91	7.16
Diluted EPS	6.92	7.15
Nominal value per equity share	2.00	2.00

2.27 Contingent liabilities and commitments

Particulars	As at	
	31 March 2025	31 March 2024
a) Claims against the company/disputed liabilities		
Income Tax (*)	4,875.30	4,945.11
Total	**4,875.30**	**4,945.11**
b) Guarantees		
Bank Guarantee	1,823.35	1,962.65
Total	**1,823.35**	**1,962.65**

***Tax deposited under protest ₹ 2,883.28 Lakhs**

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

Note:

1. The Company has created the mortgage over its land in favour of the bank towards the Funding availed by subsidiary company which aggregate to ₹ 32,000.00 lakhs (March 31, 2024 is ₹ 32,000.00 lakhs).

2. The Company has given the undertaking to ensure that the subsidiary company meets its Outstanding Debt Obligations to the Bank as stipulated in the Financing documents to the extent of ₹ 32,000.00 lakhs.

3. The same are subject to uncertain future events not wholly within the control of the Company. The Management does not expect the same to have materially adverse effect on its financial position, as it believes the likely hood of any loss is not probable.

2.28 Leases

Leases as lessee

The Company has lease arrangements for its office premises located at various locations with-in India. These leases have original terms for a period between 2-10 periods with renewal option at the discretion of lessee. There are no residual value guarantees provided to the third parties.

(i) Break-up of lease liabilities is as under:

Particulars	As at	
	31 March 2025	31 March 2024
Current lease liabilities	-	48.90
Non-current lease liabilities	-	101.16

(ii) Movement in lease liabilities is as follows:

Particulars	As at	
	31 March 2025	31 March 2024
Balance at the beginning of the year	150.06	350.43
Additions during the year	-	-
Deletions during the year	-	-
Finance cost accrued during the year	-	-
Payment of lease liabilities	(150.06)	(200.37)
Lease liabilities at the end of the year	**-**	**150.06**

(iii) The details of contractual maturities of lease liabilities on an undiscounted basis is as follows:

Particulars	As at	
	31 March 2025	31 March 2024
Less than one year	-	57.26
One to five year	-	97.94
More than five years	-	-
	-	**155.20**

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

(iv) Following amount has been recognized in statement of profit and loss:

Particulars	As at	
	31 March 2025	31 March 2024
Amortisation on right to use asset	128.47	198.96
Interest on lease liability	-	14.46
Expenses related to short term lease (included under other expenses)	124.63	174.03
Total amount recognized in the statement of profit and loss	**253.10**	**387.45**

2.29 Defined benefit plans

The Company has a defined benefit gratuity plan, according to which every employee who has completed five periods or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed period of service (service of six months and above is rounded off as one period) after deduction of necessary taxes at the time of retirement / exit, restricted to a sum of ₹ 20 lakhs in accordance with Payment of Gratuity Act, 1972. The following tables summarize the reconciliation of opening and closing balances of the present value and defined benefit obligation:

(i) Reconciliation of present value of defined benefit obligation

Particulars	As at	
	31 March 2025	31 March 2024
Defined benefit obligation at the beginning of the year	1,035.30	795.65
Current service cost	128.20	111.55
Interest cost	72.06	58.80
Benefits paid	(75.19)	(23.89)
Actuarial loss/(gain) recognised during the year		
- due to change in financial assumptions	21.36	21.48
- due to experience	46.85	71.71
- due to demographic assumptions	6.40	-
Defined benefit obligation at the end of the year	**1,228.57**	**1,035.30**

(ii) Reconciliation of fair value of plan asset

Particulars	As at	
	31 March 2025	31 March 2024
Fair value of plan assets, beginning of the year	1,400.99	1,203.42
Interest on plan assets	103.37	94.26
Employer contribution *	135.70	129.82
Benefits paid	(75.19)	(23.89)
Other (Employee Contribution, Taxes, Expenses, adj to Opening Balance)	(0.45)	(2.62)
Fair value of plan assets, at the end of the year	**1,564.43**	**1,400.99**

* During the current period, to fund its gratuity plan, the Company has made contributions to recognized insurance funds in India.

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

(iii) Reconciliation of present value of defined benefit obligation and fair value of plan assets

Particulars	As at	
	31 March 2025	31 March 2024
Present value of defined benefit obligation	1,228.57	1,035.30
Fair value of plan assets	(1,564.43)	(1,400.99)
Liability recognised in the Balance Sheet	**(335.86)**	**(365.69)**

(iv) Expenses recognised in the Statement of profit and loss / OCI

Particulars	As at	
	31 March 2025	31 March 2024
Recognised in statement of profit and loss		
Current service cost	128.20	111.55
Interest cost	72.06	58.80
	200.26	**170.35**
Recognised in statement of other comprehensive income		
Actuarial loss/(gain)	68.21	93.19
	68.21	**93.19**

(v) Key actuarial assumptions

Particulars	As at	
	31 March 2025	31 March 2024
Discount rate	6.99%	7.22%
Retirement age	60 years	58 years
Salary escalation rate	4.00%	4.00%
Withdrawal rate	5.00%	6.00%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(vi) Maturity profile of defined benefit obligation:

Particulars	As at	
	31 March 2025	31 March 2024
Within 1 year	127.97	10.11
2 to 5 years	503.26	33.20
6 to 10 years	535.06	43.32
Above 10 years	1,192.99	127.53

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

(vii) Sensitivity analysis

Particulars	As at	
	31 March 2025	31 March 2024
Discount rate (+ 1% movement)	1,149.95	92.43
Discount rate (- 1% movement)	1,332.17	109.20
Salary escalation (+ 1% movement)	1,334.24	109.76
Salary escalation (- 1% movement)	1,145.21	91.83

2.30 Related Parties

List of Subsidiaries:

M/s. Jayanti Pte Ltd., Singapore
M/s. Continental Coffee Pvt Ltd., India
M/s. CCL Food and Beverages Private Limited, India
M/s. Continental Coffee SA, Switzerland
M/s. Ngon Coffee Company Ltd., Vietnam

In accordance with the provisions of Ind AS 24 "Related Party Disclosures" and the Companies Act, 2013, Company's Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary are considered as Key Managerial Personnel. List of Key Managerial Personnel of the Company are given below:

- Sri Challa Srishant, Managing Director
- Sri B. Mohan Krishna, Executive Director
- Sri Praveen Jaipuriar, Chief Executive Officer
- Sri V. Lakshmi Narayana, Chief Financial Officer (Upto 06.02.2025)
- Sri Chaithanya Agasthyaraju , Chief Financial Officer (From 09.01.2025)
- Smt. Sridevi Dasari, Company Secretary

The following is a summary of significant related party transactions:

Particulars	For the year ended	
	31 March 2025	31 March 2024
a) Key Managerial Personnel & Executive Directors		
i) Remuneration & Commission		
Challa Rajendra Prasad	420.00	420.00
Challa Srishant	396.00	364.66
B. Mohan Krishna	336.00	304.66
Praveen Jaipuriar	287.45	256.54
V.Lakshmi Narayana (Upto 06.02.2025)	111.41	119.89
Chaithanya Agasthyaraju (From 09.01.2025)	21.18	-
Sridevi Dasari	33.22	29.83

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

Particulars	For the year ended	
	31 March 2025	31 March 2024
ii) Rent		
Challa Srishant	30.24	30.24
b) Non-whole time Directors		
i) Sitting Fee		
Vipin K Singal	-	4.25
Kata Chandrahas (upto 22.05.2024)	1.00	6.25
K. K. Sarma (upto 21.10.2024)	1.50	5.25
G. V. Krishna Rau (upto 21.10.2024)	1.00	6.25
Kulsoom Noor Saifullah	4.75	5.00
Challa Shantha Prasad	3.25	3.00
Durga Prasad Kode	6.00	4.25
Dr. Krishnanand Lanka	4.75	5.25
K. V. Chowdary	5.50	4.75
S. V. Ramachandra Rao	6.50	3.00
Sudhakar Ambati	6.50	3.50
ii) Commission		
Vipin K Singal	-	9.85
Kata Chandrahas (upto 22.05.2024)	2.40	11.80
K. K. Sarma (upto 21.10.2024)	8.40	11.80
G. V. Krishna Rau (upto 21.10.2024)	8.40	11.80
Kulsoom Noor Saifullah	14.40	11.80
Challa Shantha Prasad	14.40	11.80
Durga Prasad Kode	14.40	11.80
Dr. Krishnanand Lanka	14.40	11.80
K. V. Chowdary	14.40	11.80
S. V. Ramachandra Rao	14.40	8.86
Sudhakar Ambati	14.40	6.89
iii) Rent		
Challa Shantha Prasad	25.76	25.76
c) Relatives of Key Managerial Personnel		
Rent		
Challa Soumya	8.40	8.40
Consultancy		
Challa Ajitha	5.48	-

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

Particulars	For the year ended	
	31 March 2025	31 March 2024
d) Related Party transactions		
Karafa Products Private Limited		
Sale of Goods	9.30	9.34
Trade Receivable	0.33	1.94
Rent	0.36	0.36
Rent Receivable	0.03	-
Re-Cog Infotechnologies Private Limited		
Purchase of goods - Advance payment	123.17	-
Trade Payable advance	11.91	-
Total	**1,980.99**	**1,742.37**

Transactions with Subsidiaries and outstanding amounts :

Particulars	For the year ended	
	31 March 2025	31 March 2024
Continental Coffee SA, Switzerland		
Sale of goods	30,404.80	23,467.27
Trade Receivables	20,170.81	6,454.29
Purchase of goods	1,471.31	-
Continental Coffee Private Limited, India		
Sale of goods & services	31.41	-
Trade Receivable	6.27	-
Loans & Advances	1,414.91	626.94
CCL Food & Beverages Private Limited, India		
Equity investment	-	8,000.00
Purchase of goods	10,791.12	-
Trade Payables	6,747.62	-
Loans & Advances	6,607.86	449.77
Rent	37.80	36.00
Rent Receivables	3.40	-
Canteen Facility	60.98	-
Canteen Facility Receivables	4.64	-
Total	**77,752.93**	**39,034.27**

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

2.31 Segment information

The operations of the Company primarily relate to a single business segment - Coffee and Coffee-related products. The Company also has an FMCG Products Division, which encompasses packaged food and beverage items. However, in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - Operating Segments, the FMCG Products Division does not meet the prescribed quantitative thresholds for separate reporting as a distinct segment. As a result, the segmental reporting is not applicable to the Company and hence the segment-wise financial information has not been presented in the financial statements.

2.32 Categories of Financial instruments and their fair values

The carrying amount of all financial assets and financial liabilities appearing in the financial statements are reasonable approximation of their fair values.

Categories of financial instruments

Particulars	As at 31 March 2025		As at 31 March 2024	
	Total carrying value	Total fair value/ Amortised cost	Total carrying value	Total fair value/ Amortised cost
Financial assets				
Investments	24,174.84	24,174.84	23,714.36	23,714.36
Trade receivables	42,318.61	42,318.61	30,645.44	30,645.44
Cash and bank balances	1,794.21	1,794.21	3,343.67	3,343.67
Others	9,818.03	9,818.03	1,954.11	1,954.11
	78,105.70	**78,105.70**	**59,657.58**	**59,657.58**
Financial liabilities				
Borrowings	85,927.76	85,927.76	78,194.69	78,194.69
Lease liabilities	-	-	150.06	150.06
Trade payables	11,903.67	11,903.67	4,480.01	4,480.01
Other financial liabilities	7,551.06	7,551.06	1,545.66	1,545.66
	1,05,382.49	**1,05,382.49**	**84,370.42**	**84,370.42**

The fair value of the financial assets and financial liabilities are included at an amount at which the instruments could be exchanged in a current transaction between the willing parties, other than in a forced or liquidation sale.

2.33 Financial risk management objectives and policies

Financial Risk Management Framework

The Company is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include credit risk, market risk and liquidity risk. The Company's risk management policies are established to identify and analyse the risks faced by the Company and seek to, where appropriate, minimize potential impact of the risk and to control and monitor such risks. There has been no change to the Company's exposure to these financial risks or the manner in which it manages and measures the risks.

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

The following sections provide details regarding the Company's exposure to the financial risks associated with financial instruments held in the ordinary course of business and the objectives, policies and processes for management of these risks.

(i) Credit risk

Financial assets that are neither past due nor impaired

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk arises primarily from financial assets such as trade receivables, balances with banks and loan and other receivables.

Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, cash and bank balances and loans. None of the financial instruments of the Company result in material concentration of credit risk.

Exposure to credit risk

At the end of the reporting period, the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position. No other financial assets carry a significant exposure to credit risk.

None of the Company's cash equivalents, loans and other financial assets were either past due or impaired as at the respective reporting period. The Company has diversified its portfolio of investment in cash and cash equivalents and term deposits with various banks which have secure credit ratings, hence the risk is reduced. Loans given to related parties and others are tested for impairment where there is an indicator and the assessed credit risk associated with such loans is relatively low. Other financial assets represent security deposits given to lessors and other assets. Credit risk associated with such deposits and other assets is relatively low.

The Company's credit period for trade receivables from its customers generally ranges from 60 - 180 days. The ageing of trade receivables is given below:

Particulars	As at	
	31 March 2025	31 March 2024
Neither past due nor impaired	36,683.69	28,768.72
Past due but not impaired:		
Less than 180 days	5,343.93	1,255.94
More than 180 days	1,186.88	1,333.60
Less: Allowance for credit losses	(895.89)	(712.82)
	42,318.61	**30,645.44**

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each balance sheet date whether a financial asset or a group of financial assets are impaired. Expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix if they past due. The provision matrix takes into account historical credit loss experience and is adjusted for forward-looking information.

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

(ii) Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining cash and cash equivalents and the cash flows generated from operations.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

Particulars	Upto 1 year	More than 1 year	Total
As at 31 March 2025			
Non-current borrowings	7,123.80	3,473.96	10,597.76
Lease liabilities	-	-	-
Current borrowings	75,330.00	-	75,330.00
Trade payables	11,903.67	-	11,903.67
Other financial liabilities	7,551.06	-	7,551.06
Total	**1,01,908.53**	**3,473.96**	**1,05,382.49**
As at 31 March 2024			
Non-current borrowings	3,416.40	4,709.63	8,126.03
Lease liabilities	57.26	97.94	155.20
Current borrowings	70,068.66	-	70,068.66
Trade payables	4,480.01	-	4,480.01
Other financial liabilities	1,545.66	-	1,545.66
Total	**79,567.99**	**4,807.57**	**84,375.56**

(iii) Market risk:

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's income. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(a) Foreign currency risk:

Foreign currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The majority of Company's revenue is generated in foreign currencies (primarily in United States Dollars), while a significant portion of its costs are in Indian rupees. As a result, as the rupee appreciates or depreciates against foreign currencies, the results of the entity's operations are impacted. The Company does not use financial derivatives such as foreign currency forward contracts.

Significant unhedged foreign currency risk exposure relating to financial assets and financial liabilities expressed in ₹ terms are as follows:

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

Particulars	As at	
	31 March 2025	31 March 2024
USD & EUR		
Trade receivables	41,220.01	25,967.26
Trade payables	515.70	350.17
Borrowings	-	-

Foreign currency sensitivity:

The following table demonstrates the sensitivity to a reasonably possible change in foreign currencies ('FC'), with all other variables held constant:

Particulars	Impact on profit after tax / equity for the year ended			
	Appreciation in FC by 5%		Depreciation in FC by 5%	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Foreign currency				
USD & EUR	2,035.22	1,280.85	(2,035.22)	(1,280.85)

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company and the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to interest rate risk relates primarily to the floating interest rate borrowings. The Company's investment in deposits with banks and loans are fixed interest rates and therefore do not expose the Company to significant interest rate risk.

The Company's exposure to changes in interest rates relates primarily to the Company's outstanding floating rate borrowings. The exposure of the Company to variable rate borrowings at the end of the reporting period are as follows:

Particulars	As at	
	31 March 2025	31 March 2024
Variable rate borrowings	85,927.76	78,194.69

Interest rate sensitivity

The Company noted that any reasonably possible change in interest rates on the variable rate instruments will not have any material impact on the Company's profit after tax and its equity.

(c) Price risk

The fair value of some of the Company's investments measured at fair value through other comprehensive income exposes the Company to equity price risks. These investments are subject to changes in the market price of securities. The Company periodically monitors the sectors it has invested in, performance of the investee companies, measures mark- to- market gains/losses and reviews the same to manage the price risk.

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

Sensitivity analysis as at 31 March 2025	Carrying value	Fair value	Sensitivity to fair value	
			10% increase	10% decrease
Investment in equity shares of Coffee Futures Exchange India Ltd	0.10	0.10	0.01	(0.01)

Sensitivity analysis as at 31 March 2024	Carrying value	Fair value	Sensitivity to fair value	
			10% increase	10% decrease
Investment in equity shares of Coffee Futures Exchange India Ltd	0.10	0.10	0.01	(0.01)

2.34 Capital risk management

Capital includes equity capital and all reserves attributable to the equity holders of the Company. The primary objective of the capital management is to ensure that it maintain an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder's value. The Company manages its capital structure and make adjustments to it, in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders return capital to shareholders or issue new shares.

The Company monitors capital using a debt to capital employed ratio which is debt divided by total capital plus debt. The Company's policy is to keep this ratio at an optimal level.

Particulars	As at	
	31 March 2025	31 March 2024
Debt (includes lease liabilities)	85,927.76	78,344.75
Less: Cash and cash equivalents	(1,716.98)	(3,271.39)
Net debt	**84,210.78**	**75,073.36**
Total equity	1,18,848.27	1,11,417.54
Capital and net debt	2,03,059	1,86,491
Net debt to equity ratio (%)	**41.47%**	**40.26%**

2.35 Ratios as per the Schedule III requirements

Ratio	31 March 2025	31 March 2024	% Change	Note
Current Ratio	1.10	1.09	0.52%	a.
Debt Equity Ratio	0.72	0.70	2.82%	b.
Debt Service Coverage Ratio	3.30	2.25	46.57%	c.
Return on Equity	8.02%	8.69%	-7.77%	d.
Inventory Turnover Ratio	1.94	1.69	14.36%	e.
Trade Receivables turnover ratio	4.61	5.94	-22.42%	f.
Trade Payables turnover ratio	16.53	25.28	-34.61%	g.
Net Capital Turnover Ratio	16.11	19.07	-15.52%	h.
Net profit ratio	5.37%	6.54%	-17.91%	i.
Return on Capital employed	14.46%	13.36%	8.25%	j.

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

a. Current Ratio = Current assets divided by Current liabilities

Particulars	As at	
	31 March 2025	31 March 2024
Current assets	1,17,244.00	88,540.92
Current liabilities	1,06,581.35	80,905.64
Ratio	**1.10**	**1.09**
% Change from previous year	**0.52%**	

Reason for change more than 25%: Not applicable

b. Debt Equity ratio = Total debt divided by Shareholder's Equity where total debt refers to sum of current & non current borrowings

Particulars	As at	
	31 March 2025	31 March 2024
Total debt (including lease liabilities)	85,927.76	78,344.75
Shareholder's Equity	1,18,848.27	1,11,417.54
Ratio	**0.72**	**0.70**
% Change from previous year	**2.82%**	

Reason for change more than 25%: Not applicable

c. Debt Service Coverage Ratio = Earnings available for debt service divided by interest and lease payments + principal repayments

Particulars	As at	
	31 March 2025	31 March 2024
Net Profit after tax	9,229.97	9,530.62
Add: Non cash operating expenses and finance cost		
-Depreciation and amortizations	4,869.76	5,181.32
-Finance cost	6,881.42	4,518.20
- Provision for bad debts	183.07	488.87
Less: Non operating income	-	-
Earnings available for debt service	**21,164.21**	**19,719.01**
Interest cost on borrowings	983.55	711.66
Lease payments	-	200.37
Principal repayments for long-term borrowings	5,437.50	7,856.78
Total Interest and principal repayments	**6,421.05**	**8,768.81**
Ratio	**3.30**	**2.25**
% Change from previous year	**46.57%**	

Reason for change more than 25%: Higher Operating profit and lower Debt

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

d. Return on Equity Ratio / Return on Investment Ratio = Net profit after taxes divided by average shareholder's equity

Particulars	As at	
	31 March 2025	31 March 2024
Net profit after taxes	9,229.97	9,530.62
Less: Preference dividend	-	-
Earning available to equity shareholders	**9,229.97**	**9,530.62**
Average Shareholder's Equity	1,15,132.91	1,09,641.74
Ratio	**8.02%**	**8.69%**
% Change from previous year	**-7.77%**	

Reason for change more than 25%: Not applicable

e. Inventory Turnover Ratio = Cost of goods sold divided by average inventory

Particulars	As at	
	31 March 2025	31 March 2024
Cost of Inventory consumed	97,271.15	75,197.10
Average Inventory	50,256.72	44,432.46
Inventory Turnover Ratio	**1.94**	**1.69**
% Change from previous year	**14.36%**	

Reason for change more than 25%: Not applicable

f. Trade Receivables turnover ratio = Revenue from operations divided by Average Trade Receivables

Particulars	As at	
	31 March 2025	31 March 2024
Net Credit Sales	1,71,799.71	1,45,616.98
Average Trade Receivables	37,286.38	24,517.37
Ratio	**4.61**	**5.94**
% Change from previous year	**-22.42%**	

Reason for change more than 25% : Not applicable

g. Trade Payables turnover ratio = Puchases of stock-in-trade and other expenses divided by average Trade Payables

Particulars	As at	
	31 March 2025	31 March 2024
Purchase of stock-in-trade	95,732.83	78,724.83
Other expenses (excluding other adjustments like allowance for trade receivables etc)	39,688.66	38,695.19
Total	**1,35,421.49**	**1,17,420.02**
Average Trade payables and provision for expenses	8,191.84	4,644.74
Ratio	**16.53**	**25.28**
% Change from previous year	**-34.61%**	

Reason for change more than 25%: The change in ratio is mainly due to higher payables from vendors with higher Credit period

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

h. Net Capital Turnover Ratio = Sales divided by Working Capital where Working Capital = Current Assets - Current Liabilities

Particulars	As at	
	31 March 2025	31 March 2024
Revenue from operations	1,71,799.71	1,45,616.98
Working capital	10,662.65	7,635.29
Ratio	16.11	19.07
% Change from previous year	**-15.52%**	

Reason for change more than 25% : Not applicable

i. Net profit ratio = Net profit after taxes divided by Net Sales

Particulars	As at	
	31 March 2025	31 March 2024
Net profit after taxes	9,229.97	9,530.62
Net Sales	1,71,799.71	1,45,616.98
Ratio	5.37%	6.54%
% Change from previous year	**-17.91%**	

Reason for change more than 25% : Not applicable

j. Return on Capital employed (pre cash)=Earnings Before Interest and Taxes (EBIT) divided by Capital Employed

Particulars	As at	
	31 March 2025	31 March 2024
Profit before tax (A)	13,045.32	12,017.09
Finance costs (B)	6,881.42	4,518.20
Other income (C)	1,391.19	559.78
EBIT (D) = (A)+(B)-(C)	**18,535.54**	**15,975.53**
Capital Employed (Pre Cash) (J)= (E)-(F)-(G)	**1,28,210.54**	**1,19,616.33**
Total Assets (E)	2,36,508.87	2,03,793.37
Current liabilities (F)	1,06,581.35	80,905.64
Cash and Cash equivalents (G)	1,716.98	3,271.39
Ratio (D)/(J)	**14.46%**	**13.36%**
% Change from previous year	**8.25%**	

Reason for change more than 25%: Not applicable

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

2.36 Additional disclosures

(i) No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) The Company have not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iii) No transactions are carried out with companies struck off under Section 248 of the Act or Section 560 of Companies Act, 1956.

(iv) The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(v) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(vi) The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(vii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(viii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ix) There are no charges or satisfaction which are yet to be registered with the registrar of companies beyond the statutory period.

(x) Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications. All the numbers have been rounded of to nearest lakhs.

2.37 The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company, in respect of financial year commencing on 1 April 2023 has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log). Audit trail (edit log) is enabled at the application level, and the Company's users have access to perform transactions only from the application level.

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

2.38 Employee stock incentive plans

CCL Employee Stock Option Scheme, 2022 (CCL ESOP 2022 Plan):

The Company instituted the CCL ESOP 2022 Plan for eligible employees pursuant to the special resolution approved by the shareholders in the Annual General Meeting held on August 30, 2022. The CCL ESOP 2022 Plan covers eligible employees (excluding promoter directors) of the parent company and its subsidiaries (collectively, "eligible employees").

The Compensation Committee of the Board (the "Committee") administers the CCL ESOP 2022 Plan and grants stock options to eligible employees. The Committee determines which eligible employees will receive options, the number of options to be granted, the exercise price, the vesting period and the exercise period. The vesting period is determined for all options issued on the date of grant. The options issued under the CCL ESOP 2022 Plan vest in periods ranging between one and four years subject to a maximum period of five years from the date of grant of such options.

The Company has established CCL Employee Stock Option Scheme, 2022 (CCL ESOP 2022 Plan) with 5,00,000 equity shares. The exercise price of the options is ₹ 2 per share. The fair value of the share options is estimated at the grant date using Black-Scholes Method, taking into account the terms and conditions upon which the share options were granted. However, the above performance condition is only considered in determining the number of instruments that will ultimately vest.

The carrying amount of the liability at 31 March 2025 was ₹ 2,273.19 lakhs (31 March 2024: ₹ 1,685.47 lakhs).

The expense recognised for employee services received during the year is shown in the following table:

Particulars	As at	
	31 March 2025	31 March 2024
	INR lakhs	INR lakhs
Expense arising from equity-settled share-based payment transactions	590.69	612.01
Total expense arising from share-based payment transactions	**590.69**	**612.01**

There were no cancellations or modifications to the awards in year ending 31 March 2025 or 31 March 2024.

Movements during the year

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in share options during the year:

Particulars	As at	
	31 March 2025	31 March 2024
	Number	Number
Options outstanding at the beginning of the year	3,48,360	2,64,750
Addition of CCPL options merged and considered as granted and vested	-	1,00,000
Granted during the year	88,950	14,610
Forfeited during the year	(8,100)	(31,000)
Exercised during the year	(1,48,804)	-
Lapsed during the year	(10,137)	-
Options outstanding at the end of the year	**2,70,269**	**3,48,360**
Exercisable at the end of the year	**1,769**	**1,25,075**

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

During the year a reserve was made towards outstanding of ESOPs and Share based payment expenses for the year ended 31 March 2025 of ₹ 2,273.19 lakhs (31 March 2024 - ₹ 1,685.47 lakhs).

The Weighted average grant date fair value of the options granted during the years ended 31 March 2025 was ₹ 616.03 per option, 31 March 2024 was ₹ 548.06 per option.

The following tables list the inputs to the models used for the three plans for the years ended 31 March 2025 and 31 March 2024, respectively:

Particulars	As at	
	31 March 2025	31 March 2024
Weighted average fair values at the measurement date	₹ 616.03	₹ 548.06
Dividend yield (%)	1.50%	1.60%
Expected Annualized Volatility (%)	31.91%	34.91%
Risk–free interest rate (%)	6.78%	7.12%
Expected life of share options (years)	4.00	4.00
Weighted average share price (₹)	₹ 2	₹ 2
Model used	Black-Scholes Method	Black-Scholes Method

This is the notes to standalone financial statements referred to in our report of even date.

For Ramanatham & Rao
Chartered Accountants
Firm Registration No.002934S

Sd/-
V V Lakshmi Prasanna A
Partner
M.No.243569

Place : Hyderabad
Date : May 5, 2025

For and on behalf of the Board of Directors of
CCL Products (India) Limited
CIN No :L15110AP1961PLC000874

Sd/-
Challa Srishant
Managing Director
DIN : 00016035

Sd/-
Challa Rajendra Prasad
Executive Chairman
DIN : 00702292

Sd/-
Chaitanya Agasthyaraju
Chief Financial Officer
M.No.217695

Sd/-
Praveen Jaipuriar
Chief Executive Officer

Sd/-
Sridevi Dasari
Compnay Secretary
M.No.A29897

Independent Auditor's Report

To the Members of CCL PRODUCTS (INDIA) LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of M/s. CCL Products (India) Limited (hereinafter referred to as "the Holding Company") and its subsidiaries Jayanti Pte Ltd, Singapore; Continental Coffee SA, Switzerland Ngon Coffee Company Limited, Vietnam, Continental Coffee Private Limited, India and CCL Food and Beverages Private Limited, India (the Holding Company and its subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act"), in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025, of its consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group, in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
Revenue recognition Revenue from the sale of goods (hereinafter referred to as "Revenue") is recognised when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such revenue recognition in case of sale of goods is when the control over the same is transferred to the customer, which is mainly upon delivery. The timing of revenue recognition is relevant to the reported performance of the Group. The management considers revenue as a key measure for evaluation of performance. There is a risk of revenue being recorded before control is transferred. The accuracy of revenue amounts recorded is an inherent industry risk Disclosures relating to revenue recognition are in Note 2.K.	**Principal Audit Procedures** Evaluated the effectiveness of key controls over the capture and measurement of revenue transactions across all material revenue streams. Assessed the Group's revenue recognition accounting policies in line with Ind AS 115 ("Revenue from Contracts with Customers") and tested thereof. Evaluated the design, implementation and operating effectiveness of Group's controls in respect of revenue recognition. Tested the effectiveness of such controls over revenue cut off at year-end. On a sample basis, tested supporting documentation for sales transactions recorded during the year which included sales invoices, customer contracts and shipping documents. Performed an increased level of substantive testing in respect of sales transactions recorded during the period closer to the year end and subsequent to the year end. Compared revenue with historical trends and where appropriate, conducted further enquiries and testing. Assessed disclosures in financial statements in respect of revenue, as specified in Ind AS 115. We evaluated the adequacy of the disclosures included in Note 2.K

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. The Directors Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group/Holding Company has adequate internal financial controls with reference to the Consolidated Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of the preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.

(e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company and its subsidiary, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting with reference to the Consolidated Financial statements of the Holding Company and its subsidiary, which is incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

(g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company and its subsidiary, which is incorporated in India to its directors during the year is in accordance with the provisions of Section 197 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Group does not have any pending litigations which would impact the standalone financial statements;

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. The Company transferred an amount of ₹ 6,66,677 from unpaid dividend account (final dividend FY 2016-17) which remained unclaimed for a period of seven years during the financial year 2024-25 to the Investor Education and Protection Fund established by the Central Government pursuant to the provisions of Section 124 (5) of the Companies Act, 2013.

iv. (a) The respective Management of the Company and its subsidiary which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Management of the Company and its subsidiary which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Holding Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement

v. As stated in Note 2.10 to the consolidated financial statements:

(a) The dividend proposed in the previous year by the Holding Company, declared and paid by the Holding Company during the year is in accordance with Section 123 of the Act, as applicable.

(b) The Board of Directors of the Holding Company have proposed dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks, performed by us on the Company and its subsidiary incorporated in India, except for the instances mentioned below, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiary included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For Ramanatham & Rao
Chartered accountants
Firm Registration No.No. 002934S

Sd/-
V V Lakshmi Prasanna A
Partner
Membership No. 243569
UDIN: 25243569BMMIOF2684

Place : Hyderabad
Date : May 5, 2025

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to the Consolidated Financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting with reference to the Consolidated Financial statements of CCL Products (India) Limited ("the Holding Company") and its subsidiary, which is incorporated in India, as of March 31, 2025 in conjunction with our audit of the consolidated financial statements of the Holding Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Holding Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Holding Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls over financial reporting with reference to these Consolidated Financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Consolidated Financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these Consolidated Financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to these Consolidated Financial statements included obtaining an understanding of internal financial controls over financial reporting with reference to these Consolidated Financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system over financial reporting with reference to these Consolidated Financial statements.

Meaning of Internal Financial Controls over Financial Reporting with reference to these Consolidated Financial Statements

A Company's internal financial control over financial reporting with reference to these Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Consolidated Financial Statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Consolidated Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary company, incorporated in India have in all material respects, an adequate internal financial controls system over financial reporting with reference to these Consolidated Financial Statements and such internal financial controls over financial reporting with reference to these Consolidated Financial Statements were operating effectively as at 31stMarch, 2025, based on the internal control over financial reporting criteria established by the Holding Company and Subsidiary Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements of the Holding Company, in so far as it relates to the two subsidiaries, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiaries.

For Ramanatham & Rao
Chartered accountants
Firm Registration No.No. 002934S

Sd/-
V V Lakshmi Prasanna A
Partner
Membership No. 243569
UDIN: 25243569BMMIOF2684

Place : Hyderabad
Date : May 5, 2025

Consolidated Balance sheet

as at 31/03/2025

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

Particulars	Notes	As at	
		31 March 2025	31 March 2024
ASSETS			
Non-current assets			
(a) Property, plant and equipment	2.1	1,61,956.46	1,25,023.63
(b) Right-of-use assets	2.1	203.15	128.47
(c) Capital work-in-progress	2.1.1	45,047.01	50,105.17
(d) Other intangible assets	2.2	0.82	0.82
(e) Financial assets			
(i) Investments	2.3	0.10	0.10
(ii) Other financial assets	2.4	5,006.98	1,155.43
(f) Other non current assets	2.5	3,123.97	3,070.24
		2,15,338.50	**1,79,483.86**
Current assets			
(a) Inventories	2.6	1,05,225.96	78,842.12
(b) Financial assets			
(i) Trade receivables	2.7	69,027.95	49,680.69
(ii) Cash and cash equivalent	2.8	9,694.26	16,908.52
(iii) Bank balances other than (ii) above	2.8	77.23	72.28
(iv) Other financial assets	2.4	393.41	449.06
(c) Other current assets	2.5	24,340.39	28,154.68
		2,08,759.20	**1,74,107.34**
TOTAL ASSETS		**4,24,097.70**	**3,53,591.20**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	2.9	2,670.56	2,660.56
(b) Other Equity	2.10	1,94,052.21	1,64,720.68
Total equity attributable to equity holders of Company		**1,96,722.77**	**1,67,381.24**
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	2.11	55,630.48	51,862.57
(ii) Lease liabilities	2.15	168.21	101.16
(b) Provisions	2.16	485.66	329.48
(c) Deferred tax liabilities (net)	2.12	7,423.16	6,195.93
		63,707.51	**58,489.15**
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	2.11	1,25,630.36	1,10,221.37
(ii) Lease liabilities		48.90	48.90
(iii) Trade payables	2.14		
- Total outstanding dues of micro and small enterprises		1,539.09	1,280.66
- Total outstanding dues of creditors other than micro and small enterprises		20,575.28	8,692.74
(iv) Other financial liabilities	2.15	9,648.72	4,113.74
(b) Other current liabilities	2.13	2,416.01	2,821.49
(c) Provisions	2.16	3,809.06	541.91
		1,63,667.42	**1,27,720.81**
Total equity and liabilities		**4,24,097.70**	**3,53,591.20**

The accompanying notes form an integral part of these consolidated financial statements.
This is the Consolidated Balance Sheet referred to in our report of even date.

For Ramanatham & Rao
Chartered Accountants
Firm Registration No.002934S

Sd/-
V V Lakshmi Prasanna A
Partner
M.No.243569

Place : Hyderabad
Date : May 5, 2025

For and on behalf of the Board of Directors of
CCL Products (India) Limited
CIN No :L15110AP1961PLC000874

Sd/-
Challa Srishant
Managing Director
DIN : 00016035

Sd/-
Challa Rajendra Prasad
Executive Chairman
DIN : 00702292

Sd/-
Chaitanya Agasthyaraju
Chief Financial Officer
M.No.217695

Sd/-
Praveen Jaipuriar
Chief Executive Officer

Sd/-
Sridevi Dasari
Compnay Secretary
M.No.A29897

Consolidated Statement of Profit and Loss

for the year ended 31/03/2025

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

Particulars	Notes	For the year ended	
		31 March 2025	31 March 2024
Income			
Revenue from operations	2.17	3,10,574.99	2,65,370.08
Other income	2.18	845.37	631.59
Total Revenue		**3,11,420.35**	**2,66,001.66**
Expenses			
Cost of materials consumed	2.19	1,91,454.32	1,62,936.55
Changes in inventories of finished goods, stock-in-trade and work in progress	2.20	(7,195.67)	(7,732.80)
Employee benefits expense	2.21	17,197.84	14,559.78
Finance costs	2.22	11,283.14	7,771.34
Depreciation and amortization expense	2.1 & 2.2	9,846.12	9,767.20
Other expenses	2.23	53,609.28	51,075.83
Total Expenses		**2,76,195.03**	**2,38,377.90**
Profit before tax		**35,225.33**	**27,623.77**
Tax expense			
(1) Current tax		2,910.24	2,290.39
(2) Deferred tax		1,281.44	325.60
Total tax expenses		**4,191.69**	**2,615.99**
Profit for the year		**31,033.65**	**25,007.77**
Other Comprehensive Income ('OCI')			
(i) Items that will not be reclassified subsequently to profit or loss			
- Re-measurement gains/(losses) on defined benefit plans		(75.06)	(105.57)
- Income tax effect on the above		26.23	36.89
(ii) Items that will be reclassified subsequently to profit or loss			
- Effective portion of changes in fair value of cashflow hedges,net			(25.78)
- Exchange differences on translating the financial statements of a foreign operation		107.12	(1,376.97)
- Income tax effect on the above		-	9.01
Total other comprehensive income/(loss) for the year, net of tax		**58.29**	**(1,462.43)**
Total comprehensive income for the year		**31,091.94**	**23,545.35**
Profit for the period attributable to:			
Owners of the Company		31,033.65	25,007.77
Non-controlling interests		-	-
		31,033.65	**25,007.77**
Other Comprehensive Income attributable to:			
Owners of the Company		58.29	(1,462.43)
Non-controlling interests		-	-
		58.29	**(1,462.43)**
Total Comprehensive Income attributable to:			
Owners of the Company		31,091.94	23,545.35
Non-controlling interests		-	-
		31,091.94	**23,545.35**
Earnings per equity share (EPES)			
Basic earnings per share (in absolute ₹ terms)		23.31	18.80
Diluted earnings per share (in absolute ₹ terms)		23.26	18.76
Nominal value per equity share (in absolute ₹ terms)		2.00	2.00

The accompanying notes form an integral part of these consolidated financial statements.

This is the Consolidated Balance Sheet referred to in our report of even date

For Ramanatham & Rao
Chartered Accountants
Firm Registration No.002934S

Sd/-
V V Lakshmi Prasanna A
Partner
M.No.243569

For and on behalf of the Board of Directors of
CCL Products (India) Limited
CIN No :L15110AP1961PLC000874

Sd/-
Challa Srishant
Managing Director
DIN : 00016035

Sd/-
Challa Rajendra Prasad
Executive Chairman
DIN : 00702292

Sd/-
Chaitanya Agasthyaraju
Chief Financial Officer
M.No.217695

Sd/-
Praveen Jaipuriar
Chief Executive Officer

Sd/-
Sridevi Dasari
Compnay Secretary
M.No.A29897

Place : Hyderabad
Date : May 5, 2025

Consolidated Cash Flow Statement

for the year ended 31/03/2025

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

Particulars	For the year ended	
	31 March 2025	31 March 2024
Cash flows from operating activities		
Profit before tax	**35,225.33**	**27,623.77**
Adjustments:		
Depreciation and amortization expenses	9,846.12	9,767.20
Provision for expected credit losses	95.97	387.98
Interest income	(209.74)	(49.70)
Finance cost	11,283.14	7,771.34
Foreign exchange loss/(gain), net	(2,012.60)	(1,716.60)
Share based payments to employees	92.07	612.01
Operating profit before working capital changes	**54,320.29**	**44,395.99**
Movements in working capital:		
Changes in trade receivables	(17,430.64)	(4,211.41)
Changes in other financial assets	(3,795.90)	404.61
Changes in inventories	(26,383.84)	(21,013.28)
Changes in other current assets	3,814.28	(16,474.67)
Changes in other non current assets	(53.73)	87.71
Changes in trade payables	12,140.98	2,590.46
Changes in other financial liabilities	5,442.91	788.30
Changes in other current liabilities and provisions	3,439.73	1,870.09
	(22,826.22)	**(35,958.19)**
Cash flows from/(used in) operating activities	**31,494.07**	**8,437.80**
Income-taxes paid	(2,525.00)	(2,900.00)
Net cash flows from/(used in) operating activities	**28,969.07**	**5,537.80**
Cash flows from investing activities		
Purchase of Property, plant and equipment (Including CWIP) and advance for capital goods and capital creditors	(41,795.46)	(51,327.12)
Interest income	209.74	49.70
Movement in other bank balances	(4.95)	(85.76)
Net cash flows from/(used in) investing activities	**(41,590.69)**	**(51,363.19)**
Cash flows from financing activities		
Proceeds from issue of share capital	10.00	-
Proceeds from non current borrowings	24,795.97	48,757.37
Proceeds from current borrowings	5,563.87	29,573.49
Repayment of non current borrowings	(11,182.95)	(7,856.78)

Consolidated Cash Flow Statement

for the year ended 31/03/2025

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

Particulars	For the year ended	
	31 March 2025	31 March 2024
Repayment of principle portion of lease liabilities	67.05	(200.37)
Finance cost	(11,283.14)	(7,771.34)
Dividend paid	(2,670.56)	(6,651.40)
Net cash flows from/(used in) financing activities	**5,300.23**	**55,850.95**
Net change in cash and cash equivalents	**(7,321.39)**	**10,025.56**
Cash and cash equivalents at the beginning of the year	16,908.52	8,259.92
Effect of currency translation adjustment	107.12	(1,376.96)
Cash and cash equivalents at the end of the year	**9,694.26**	**16,908.52**

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	As at	
	31 March 2025	31 March 2024
i) Cash on hand	11.99	14.31
ii) Balances with banks		
- In current accounts	9,682.28	16,894.20
Cash and Cash Equivalents/ Bank Balances	**9,694.26**	**16,908.52**

For Ramanatham & Rao
Chartered Accountants
Firm Registration No.002934S

Sd/-
V V Lakshmi Prasanna A
Partner
M.No.243569

For and on behalf of the Board of Directors of
CCL Products (India) Limited
CIN No :L15110AP1961PLC000874

Sd/-
Challa Srishant
Managing Director
DIN : 00016035

Sd/-
Challa Rajendra Prasad
Executive Chairman
DIN : 00702292

Sd/-
Chaitanya Agasthyaraju
Chief Financial Officer
M.No.217695

Sd/-
Praveen Jaipuriar
Chief Executive Officer

Sd/-
Sridevi Dasari
Compnay Secretary
M.No.A29897

Place : Hyderabad
Date : May 5, 2025

Consolidated Statement of Changes in Equity

for the year ended 31/03/2025

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

A Equity share capital

Particulars	Notes	No. of shares	Amount
As at 01 April 2023		13,30,27,920	**2,660.56**
Changes in equity share capital	2.9	-	-
As at 31 March 2024		13,30,27,920	**2,660.56**
As at 01 April 2024		13,30,27,920	**2,660.56**
Changes in equity share capital	2.9	5,00,000	10.00
As at 31 March 2025		13,35,27,920	**2,670.56**

Particulars	Reserves and Surplus				Items of other comprehensive income			Total Equity
	Retained Earnings	General Reserve	Share based payment reserve	Treasury shares	Acturial Gains or Losses	Derivative at Fair Value	Foreign Currency translation Reserve	
Balance as at 1 April 2024	**1,26,688.98**	**28,820.70**	**1,685.47**	**-**	**(142.78)**	**(28.99)**	**7,697.33**	**1,64,720.68**
Profit for the year	31,033.65	-	-	-	-	-		31,033.65
Additions during the year	-			-			107.12	107.12
Dividend paid	(2,670.56)	-	-	-	-	-	-	(2,670.56)
Measurement of derivatives at fair value	-	-	-	-	-	-	-	-
Current year transfer	-	-	590.69	(10.00)	-	-	-	580.69
Equity shares exercised during the year	-	-	-	2.97	-	-	-	2.97
ESOP's exercised	-	-	(2.97)	-	-	-	-	(2.97)
Actuarial gain/(loss) on post-employment benefit obligations, net of tax benefit	-	-	-	-	280.63	-	-	280.63
Balance as at 31 March 2025	**1,55,052.07**	**28,820.70**	**2,273.19**	**(7.03)**	**137.85**	**(28.99)**	**7,804.45**	**1,94,052.21**

Consolidated Statement of Changes in Equity

for the year ended 31/03/2025

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

Particulars	Reserves and Surplus				Items of other comprehensive income			Total Equity
	Retained Earnings	General Reserve	Share based payment reserve	Treasury shares	Acturial Gains or Losses	Derivative at Fair Value	Foreign Currency translation Reserve	
Balance as at 1 April 2023	**1,08,332.61**	**28,820.70**	**1,073.46**	**-**	**(228.95)**	**(3.21)**	**9,074.28**	**1,47,068.89**
Profit for the year	25,007.77	-	-	-	-	-	-	25,007.77
Additions during the year	-	-	-	-	-	-	(1,376.95)	(1,376.95)
Dividend paid	(6,651.40)	-	-	-	-	-	-	(6,651.40)
Measurement of derivatives at fair value	-	-	-	-	-	(25.78)	-	(25.78)
Actuarial gain/(loss) on post-employment benefit obligations, net of tax benefit	-	-	-	-	86.17	-	-	86.17
Share based payment expense	-	-	612.01	-	-	-	-	612.01
Balance as at 31 March 2024	**1,26,688.98**	**28,820.70**	**1,685.47**	**-**	**(142.78)**	**(28.99)**	**7,697.33**	**1,64,720.68**

The accompanying notes form an integral part of these consolidated financial statements.
This is the consolidated Statement of Changes in Equity referred to in our report of even date.

For Ramanatham & Rao
Chartered Accountants
Firm Registration No.002934S

Sd/-
V V Lakshmi Prasanna A
Partner
M.No.243569

Place : Hyderabad
Date : May 5, 2025

For and on behalf of the Board of Directors of
CCL Products (India) Limited
CIN No :L15110AP1961PLC000874

Sd/-
Challa Srishant
Managing Director
DIN : 00016035

Sd/-
Challa Rajendra Prasad
Executive Chairman
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Chief Financial Officer
M.No.217695

Sd/-
Praveen Jaipuriar
Chief Executive Officer

Sd/-
Sridevi Dasari
Compnay Secretary
M.No.A29897

Consolidated Statement of Changes in Equity

for the year ended 31/03/2025

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

Nature and purpose of reserves

Retained eanings

The balance in the retained earnings primarily represents the surplus after payment of dividend and transfer to reserves.

General reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. Consequent to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of Companies Act, 2013. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.

Re-measurement gains/ (losses) on defined benefit plans

Remeasurements of the net defined benefits plan reserve comprises the cumulative net gains/ (losses) on actuarial valuation of post-employment obligations.

Cash flow hedge reserve

The cash flow hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. Such gains or losses will be reclassified to statement of profit and loss in the period in which the hedged transaction occurs.

Notes to Consolidated financial statements

for the year ended 31/03/2025

1. **NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

Summary of material accounting policies and other explanatory information

All amounts in ₹ lakhs unless otherwise stated

1.1 **General Information**

CCL Products (India) Limited ("the Holding Company") and its subsidiaries (together "the Group") are engaged in the production, trading and distribution of Coffee and Coffee related products. The Company has business operations mainly in India, Vietnam and Switzerland. The Company is a public limited Company incorporated and domiciled in India and has its registered office at Duggirala, Guntur, Andhra Pradesh. The Company has its primary listings on the BSE Limited and National Stock Exchange of India Limited in India. The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.2 **Basis of Preparation and Presentation**

a) Statement of compliance

The consolidated financial statements of CCL Products (India) Limited ("CCL" or "the Company") along with its subsidiaries (collectively termed as "group" or "the consolidated entities") have been prepared and presented in accordance with and in compliance, in all material aspects, with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the "Act") read along with the Companies (Indian Accounting Standards) Rules, 2015 and presentation requirements of Division II of Schedule III to the Companies Act, 2013, and as amended from time to time together with the comparative period data as at and for the year ended March 31, 2025.

These consolidated financial statements have been prepared by the Company as a going concern on the basis of relevant Ind AS that are effective at the Company's annual reporting date, March 31, 2025. These financial statements for the year ended March 31, 2025, were approved by the Company's Board of Directors on May 05, 2025.

1.3 **Basis of Measurement**

These Consolidated financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet:

a) Certain financial assets are measured either at fair value or at amortized cost depending on the classification;

b) Employee defined benefit assets/(liability) are recognized as the net total of the fair value of plan assets, plus actuarial losses, less Actuarial gains and the present value of the defined benefit obligation; and

c) Long-term borrowings, except obligations under finance leases, are measured at amortized cost using the effective interest rate method.

d) All assets and liabilities are classified into current and non-current based on the operating cycle of less than twelve months or based on the criteria of realization / settlement within twelve months period from the balance sheet date.

1.4 **Current and non-current classification**

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, presentation of financial statements.

Assets: An asset is classified as current when it satisfies any of the following criteria:

a) It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is expected to be realized within twelve months after the reporting date; or

d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All the other assets are classified as non-current.

Liabilities: A liability is classified as current when it satisfies any of the following criteria:

a) It is expected to be settled in the Company's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is due to be settled within twelve months after the reporting date; or

d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification

The company classifies all other liabilities as non-current.

Current assets/ liabilities include the current portion of non-current assets/ liabilities respectively. All other assets/ liabilities are classified as non-current. Deferred tax assets and liabilities are always disclosed as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

1.5 **Functional and Presentation Currency**

These consolidated financial statements are presented in Indian rupees, which is also the functional currency of the Group. All financial information presented in Indian rupees has been rounded to the nearest lakhs.

1.6 **Fair value measurement**

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Ind AS financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the Ind AS financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for sale in discontinued operations.

External valuers are involved, wherever considered necessary. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities

on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above. This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

1.7 **Significant accounting judgements, estimates, and assumption**

The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, the areas involving critical estimates or Judgment are :

Property, plant and equipment

The depreciation of property, plant and equipment is derived on determining of an asset's expected useful life and the expected residual value at the end of its life. The residual values of Company's assets are determined by management at the time of acquisition of asset and is reviewed periodically, including at each financial year end.

Impairment of financial and non-financial assets

Significant management judgement is required to determine the amounts of impairment loss on the financial and non-financial assets. The calculations of impairment loss are sensitive to underlying assumptions.

Tax provisions and contingencies

Significant management judgement is required to determine the amounts of tax provisions and contingencies. Deferred tax assets are recognised for unused tax losses and MAT credit entitlements to the extent it is probable that taxable profit will be available against which these losses and credit entitlements can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Defined benefit plans

The cost of the defined benefit plan and the present value of the obligation are determined using actuarial valuation. An actuarial valuation involves various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds where remaining maturity of such bond correspond to expected term of defined benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using internal valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

2. Summary of material accounting policies

The following are the material accounting policies for the Company:

A) Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and entities controlled by the Company and its subsidiaries as at March 31, 2025.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee.
- Rights arising from other contractual arrangements.
- The Group's voting rights and potential voting rights.
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Company, i.e., year ended on 31 March. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income are attributed to the equity holder of the parent of the Group and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost
- Derecognises the carrying amount of any non-controlling interests
- Derecognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Recognise that distribution of shares of subsidiary to Group in Group's capacity as owners
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or transferred directly to retained earnings, if required by other Ind ASs as would be required if the Group had directly disposed of the related assets or liabilities

Details of entities controlled by the Company are as under:

Name of Enterprises	Country of Incorporation	Nature of Business	Shareholding/ Controlling interest
Jayanti Pte Limited	Singapore	Investment Vehicle	100%
Ngon Coffee Company Limited	Vietnam	Manufacturing of Instant Coffee	100%
Continental Coffee Private Limited	India	Food & Beverage Kiosks Business	100%
Continental Coffee SA	Switzerland	Manufacturing of Instant Coffee	100%
CCL Food & Beverages Private Limited	India	Manufacturing of Instant Coffee	100%

Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

The Group determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organised workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- Deferred tax assets or liabilities, and the liabilities or assets related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.
- Potential tax effects of temporary differences and carry forwards of an acquiree that exist at the acquisition date or arise as a result of the acquisition are accounted in accordance with Ind AS 12.
- Liabilities or equity instruments related to share based payment arrangements of the acquiree or share – based payments arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 102 Share-based Payments at the acquisition date.
- Assets (or disposal groups) that are classified as held for sale in accordance with Ind AS 105 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that Standard.
- Reacquired rights are measured at a value determined on the basis of the remaining contractual term of the related contract. Such valuation does not consider potential renewal of the reacquired right.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss or OCI, as appropriate.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of Ind AS 109 Financial Instruments, is measured at fair value with changes in fair value recognised in profit or loss in accordance with Ind AS 109. If the contingent consideration is not within the scope of Ind AS 109, it is measured in accordance with the appropriate Ind AS and shall be recognised in profit or loss. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition

date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

B) Foreign Currency Transaction

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date, the transaction first qualifies for recognition. However, for practical reasons, the Company uses an average rate, if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss.

Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the initial transaction.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in other comprehensive income ("OCI") or profit or loss are also recognised in OCI or profit or loss, respectively).

C) Property Plant & Equipment Recognition and measurement

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

Directly attributable costs include:

a) Cost of Employee Benefits arising directly from Construction or acquisition of PPE.

b) Cost of Site Preparation.

c) Initial Delivery & Handling costs.

d) Professional Fees and

e) Costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling any item produced while bringing the asset to that location and condition (such as samples produced when testing equipment).

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within the statement of profit and loss.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part will be derecognized. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Depreciation

Depreciation is recognized in the statement of profit and loss on a straight line basis over the estimated useful lives of property, plant and equipment based on the Companies Act, 2013 ("Schedule II"), which prescribes the useful lives for various classes of tangible assets. For assets acquired or disposed off during the year, depreciation is provided on pro rata basis. Land is not depreciated.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

The estimated useful lives are as follows:

Type of Asset	Estimated useful life in years
Buildings	
i) Main Plant Building	30
ii) Other Building	60
Plant & Machinery	25
Coffee vending machines	10
Lab Equipment	7.5
Material Handling	7.5
Vehicles	8
Computers	3
Office Equipment	5
Furniture & Fixtures	10

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is disclosed as capital advances under other non-current assets. The cost of property, plant and equipment not ready to use before such date are disclosed under capital work-in-progress. Assets not ready for use are not depreciated.

The Company assesses at each balance sheet date, whether there is objective evidence that an asset or a group of assets is impaired. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Recoverable amount is higher of the value in use or fair value less cost to sell.

D) Intangible assets

Acquired computer software is capitalised on the basis of the costs incurred to acquire and bring to use the specific software. The Intangible assets that are acquired by the Company and that have finite useful lives are measured at cost less accumulated amortization and accumulated impairment losses.

Amortization

Amortization is recognized in the statement of profit and loss on a straight-line basis over the estimated useful lives of intangible assets or on any other basis that reflects the pattern in which the asset's future economic benefit are expected to be consumed by the entity. Intangible assets that are not available for use are amortized from the date they are available for use.

The estimated useful lives are as follows:

Type of Asset	Estimated useful life in years
Computer Software	3

The amortization period and the amortization method for intangible assets with a finite useful life are reviewed at each reporting date.

E) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a. Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)

- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL);
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost, if both of the following conditions are met: (i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and (ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as FVTOCI, if both of the following criteria are met: (i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and (ii) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Company recognizes interest income, impairment losses and foreign exchange gain or loss in the statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity Instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as FVTPL. If the Company decides to classify an equity instrument as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

a) The rights to receive cash flows from the asset have expired, or

b) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass- through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass- through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of Financial Assets

The Company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired.

In accordance with Ind AS 109, the Company uses "Expected Credit Loss" (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL). Expected credit losses are measured through a loss allowance at an amount equal to

- The 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date);
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

The Company follows simplified approach for recognition of impairment loss allowance on trade receivables and under the simplified approach, the company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated.

For other assets, the Company uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk, full lifetime ECL is used.

b. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value i.e., loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification.

Financial liabilities at fair value through profit or loss (FVTPL)

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading, unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to the statement of profit and loss.

However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

Loans and borrowings

Borrowings is the category most relevant to the Company. After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Reclassification of financial assets and liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no re-classification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a re-classification is made only if there is a change in the business model for managing those assets. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the re-classification prospectively from the re-classification date, which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

F) Cash & Cash Equivalents

Cash and bank balances comprise of cash balance in hand, in current accounts with banks, demand deposit, short-term deposits, Margin Money deposits and unclaimed dividend accounts. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows. The Margin money deposits, balance in dividend accounts which are not due and unclaimed dividend balances shall be disclosed as restricted cash balances.

G) Inventories

Inventories are valued at the lower of cost and net realisable value.

Inventories consist of raw materials, stores and spares, work-in-progress and finished goods, and they are measured at the lower of cost and net realizable value.

The cost of all categories of inventories is based on the weighted average method.

Cost includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

In the case of finished goods and work-in-progress, cost includes an appropriate share of overheads based on normal operating capacity. Stores and spares, that do not qualify to be recognized as property, plant and equipment, consists of packing materials, engineering spares (such as machinery spare parts) and consumables which are used in operating machines or consumed as indirect materials in the manufacturing process.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

H) Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at March 31.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflow of other assets or groups of assets (the "cash-generating unit").

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country in which the entity operates, or for the market in which the asset is used.

An impairment loss is recognized in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

Reversal of Impairment of Assets

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

I) Employee Benefits

a) Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined Contribution Plan

The Company's contributions to defined contribution plans are charged to the statement of profit and loss as and when the services are received from the employees.

b) Defined Benefit Plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related defined benefit obligation. In countries where there is no deep market in such bonds, the market interest rates on government bonds are used. The current service cost of the defined benefit plan, recognised in the statement of profit

and loss in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognised immediately in the statement of profit and loss.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions for defined benefit obligation and plan assets are recognized in OCI in the period in which they arise. When the benefits under a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in the statement of profit and loss. The group recognises gains or losses on the settlement of a defined benefit plan obligation when the settlement occurs.

c) Termination benefits

Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

d) Other long-term employee benefits

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

e) Compensated absences

The Company's current policies permit certain categories of its employees to accumulate and carry forward a portion of their unutilised compensated absences and utilise them in future periods or receive cash in lieu thereof in accordance with the terms of such policies. The Company measures the expected cost of accumulating compensated absences as the additional amount that the Company incurs as a result of the unused entitlement that has accumulated at the reporting date. Such measurement is based on actuarial valuation as at the reporting date carried out by a qualified actuary.

f) Share-based payments

Employees of the group receive remuneration in the form of Share-based payments, whereby employees render services as consideration for equity instruments.

g) Treasury Shares

Own equity instruments that are required (treasury shares) are recognized at cost and deducted from equity. No gain or loss is recognized in the statement of profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognized in the securities premium.

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using Black Scholes valuation model.

That cost is recognized, together with a corresponding increase in share- based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The Statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and is recognized in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

J) Provisions, Contingent Liabilities and Contingent Assets

Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

K) Revenue Recognition

Revenue from contracts with customers

Revenue is recognized when the Company substantially satisfied its performance obligation while transferring a promised good or service to its customers. The company considers the terms of the contract and its customary business practices to determine the transaction price. Performance obligations are satisfied at the point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives / discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

L) Other Income

Interest Income

Interest Income mainly comprises of dividend and interest on Margin money deposit with banks relating to bank guarantee. Interest income should be recorded using the effective interest rate (EIR). However, the amount of margin money deposits relating to bank guarantee are purely current in nature, hence effective interest rate has not been applied. Interest is recognized using the time-proportion method, based on rates implicit in the transactions.

Dividend

Dividend income is recognized when the Company's right to receive dividend is established.

Government Grants

Government grants are assistance by government in the form of transfers of resources to an entity in return for past or future compliance with certain conditions relating to the operating activities of the entity. They exclude those forms of government assistance which cannot reasonably have a value placed upon them and transactions with government which cannot be distinguished from the normal trading transactions of the entity.

Grants related to assets are government grants whose primary condition is that an entity qualifying for them should purchase, construct or otherwise acquire long-term assets. Subsidiary conditions may also be attached restricting the type or location of the assets or the periods during which they are to be acquired or held.

Grants related to income are government grants other than those related to assets.

A government grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in profit or loss of the period in which it becomes receivable.

Export incentives in the form of RoDTEP scheme and power subsidy receivable by the company do not fall

under the scope of Ind AS 115 and are accounted for in accordance with the provisions of Ind AS 20 considering such incentives as Government Assistance. Accordingly, government grant relating to Income on account of power subsidy is recognised on accrual basis in Profit and Loss statement and export incentive in the form of RoDTEP scheme will be accounted on cash basis in Profit and Loss statement.

M) Borrowing Costs

Borrowing costs consist of interest, ancillary and other costs that the Company incurs in connection with the borrowing of funds and interest relating to other financial liabilities. Borrowing cost also include Exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

N) Tax Expenses

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in Other comprehensive income.

The Company has determined that interest and penalties related to income taxes, including uncertain tax treatments, do not meet the definition of income taxes, and therefore accounted for them under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in OCI or in equity in correlation to the underlying transaction). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions, where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities and assets are recognized for all taxable temporary differences and deductible temporary differences.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in OCI or in equity in correlation to the underlying transaction).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the Company will pay normal income tax during the specified year, i.e., the year for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset. The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

Goods and Service Tax (GST) paid on acquisition of assets or on incurring expenses

When the tax incurred on purchase of assets or services is not recoverable from the taxation authority, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable. Otherwise, expenses and assets are recognized net of the amount of taxes paid. The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

O) Leases

The group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The group as a lessee

The group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section of Impairment of non-financial assets.

Lease liabilities

At the commencement date of the lease, the group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the group and payments of penalties for terminating the lease, if the lease term reflects the Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily, determinable.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The group's lease liabilities are included in Borrowings.

Short-term leases and leases of low-value assets

The group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

P) Earnings Per Share

Basic earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Diluted earnings per share

Diluted earnings per share is computed by dividing the profit (considered in determination of basic earnings per share) after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share adjusted for the weighted average number of equity shares that would have been issued upon conversion of all dilutive potential equity shares.

Q) Trade receivables

Trade receivables are initially recognized at fair value and subsequently measured at amortised cost using effective interest method, less provision for impairment, if any.

R) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

S) Segment Reporting

The operations of the Company primarily relate to a single business segment - Coffee and Coffee-related products. The Company also has an FMCG Products Division, which encompasses packaged food and beverage items. However, in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - Operating Segments, the FMCG Products Division does not meet the prescribed quantitative thresholds for separate reporting as a distinct segment. As a result, the segmental reporting is not applicable to the Company and hence the segment-wise financial information has not been presented in the financial statements.

T) Determination of fair values

The Company's accounting policies and disclosures require the determination of fair value, for certain financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

i. ***Property, plant and equipment***

Property, plant and equipment, if acquired in a business combination or through an exchange of non-monetary assets, is measured at fair value on the acquisition date. For this purpose, fair value is based on appraised market values and replacement cost.

ii. ***Intangible assets***

The fair value of brands, technology related intangibles, and patents and trademarks acquired in a business combination is based on the discounted estimated royalty payments that have been avoided as a result of these brands, technology related intangibles, patents or trademarks being owned (the "relief of royalty method"). The fair value of customer related, product related and other intangibles acquired in a business combination has been determined using the multi-period excess earnings method after deduction of a fair return on other assets that are part of creating the related cash flows.

iii. ***Inventories***

The fair value of inventories acquired in a business combination is determined based on its estimated selling price in the ordinary course of business less the estimated costs of completion and sale, and a reasonable profit margin based on the effort required to complete and sell the inventories.

iv. ***Investments in equity and debt securities and units of mutual funds***

The fair value of marketable equity and debt securities is determined by reference to their quoted market price at the reporting date. For debt securities where quoted market prices are not available, fair value is determined using pricing techniques such as discounted cash flow analysis.

In respect of investments in mutual funds, the fair values represent net asset value as stated by the issuers of these mutual fund units in the published statements. Net asset values represent the price at which the issuer will issue further units in the mutual fund and the price at which issuers will redeem such units from the investors.

Accordingly, such net asset values are analogous to fair market value with respect to these investments, as transactions of these mutual funds are carried out at such prices between investors and the issuers of these units of mutual funds.

v. ***Derivatives***

The fair value of foreign exchange forward contracts is estimated by discounting the difference between the contractual forward price and the current forward price for the residual maturity of the contract using a risk-free interest rate (based on government bonds). The fair value of foreign currency option and swap contracts and interest rate swap contracts is determined based on the appropriate valuation techniques, considering the terms of the contract.

vi. ***Non-derivative financial liabilities***

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date. For finance leases the market rate of interest is determined by reference to similar lease agreements. In respect of the Company's borrowings that have floating rates of interest, their fair value approximates carrying value.

U) New standards adopted by the group

Ind AS 1 – Presentation of Restated financial information

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Group does not expect this amendment to have any significant impact in its Consolidated financial statement.

Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Group does not expect this amendment to have any significant impact in its Consolidated financial statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in Restated financial information to be measured in a way that involves measurement uncertainty. The Group does not expect this amendment to have any significant impact in its Consolidated financial statements.

V) New Accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.

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

2.1 Property, plant and equipment & Right-of-use assets

Particulars	Land	Buildings	Plant and Machinery	Lab equipment	Material handling equipment	Vehicles	Computers	Office equipment	Furnitre & Fixtures	Total	Right of use of Assets
Cost											
Balance as at 01 April 2023	**4,457.63**	**38,272.53**	**1,13,062.62**	**331.02**	**70.68**	**1,874.91**	**380.79**	**723.33**	**420.95**	**1,59,594.46**	451.69
Additions during the year	-	3,430.32	6,260.24	-	24.67	282.72	731.72	117.87	85.43	10,932.97	-
Exchange differences on translation of foreign operations	36.96	(276.00)	(2,124.65)	-	-	(3.12)	-	(2.19)	2.96	(2,366.04)	-
Disposals / adjustments during the year	-	-	(138.10)	-	-	(114.08)	(16.71)	(28.36)	(5.43)	(302.69)	-
Balance as at 31 March 2024	**4,494.59**	**41,426.85**	**1,17,060.11**	**331.02**	**95.35**	**2,040.43**	**1,095.80**	**810.65**	**503.91**	**1,67,858.70**	**451.69**
Additions during the year	217.60	12,809.61	30,918.87	73.85	-	710.86	323.04	1,442.22	152.78	46,648.83	214.44
Exchange differences on translation of foreign operations	65.10	196.69	32.20	-	-	(0.80)	-	1.27	5.20	299.66	-
Disposals / adjustments during the year	-	-	(22.34)	-	-	-	(0.63)	(15.79)	-	(38.76)	-
Balance as at 31 March 2025	**4,777.29**	**54,433.15**	**1,47,988.84**	**404.87**	**95.35**	**2,750.49**	**1,418.21**	**2,238.35**	**661.89**	**2,14,768.43**	**666.13**
Accumulated depreciation											
Balance as at 01 April 2023	**-**	**5,144.84**	**27,608.92**	**131.81**	**50.55**	**606.71**	**218.26**	**393.41**	**73.14**	**34,227.64**	124.26
Charge for the year	-	1,364.74	7,633.17	38.86	12.33	220.16	137.52	109.20	52.26	9,568.24	198.96
Exchange differences on translation of foreign operations	-	(85.77)	(699.84)	-	-	(3.55)	-	(2.72)	2.55	(789.33)	-
Deletions/Disposals	-	-	(17.29)	-	-	(104.31)	(15.73)	(16.74)	(17.42)	(171.49)	-
Balance as at 31 March 2024	**-**	**6,423.81**	**34,524.96**	**170.67**	**62.88**	**719.01**	**340.05**	**483.15**	**110.53**	**42,835.06**	**323.22**
Charge for the year	-	1,533.10	7,411.67	45.79	7.81	293.19	207.44	159.90	47.46	9,706.36	139.76
Exchange differences on translation of foreign operations	-	78.24	84.22	-	-	(0.15)	-	1.09	4.53	167.93	-
Deletions/Disposals	-	-	109.18	-	-	-	(0.51)	(6.04)	-	102.63	-
Balance as at 31 March 2025	**-**	**8,035.15**	**42,130.03**	**216.46**	**70.69**	**1,012.05**	**546.98**	**638.10**	**162.52**	**52,811.98**	**462.98**
Net carrying value											
As at 31 March 2025	4,777.29	46,398.00	1,05,858.81	188.41	24.66	1,738.44	871.23	1,600.25	499.37	**1,61,956.46**	**203.15**
As at 31 March 2024	4,494.59	35,003.04	82,535.15	160.35	32.47	1,321.42	755.75	327.50	393.38	**1,25,023.63**	**128.47**

Notes:

(i) Title Deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(ii) The Company has not revalued its Property, Plant and Equipment (including Right-of Use Assets).

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

2.1.1 Capital work-in-progress

(i) Ageing schedule of capital work-in-progress (CWIP)

Particulars	Amount in CWIP for a period of				
	Less than 1 Year	1-2 Year	2-3 year	More than 3 year	Total
Projects in progress					
As at March 31,2025	45,047.01	-	-	-	45,047.01
As at March 31,2024	50,105.17	-	-	-	50,105.17

(ii) The Company does not have any material CWIP which is overdue or has exceeded its cost compared to its original plan and hence the disclosure of CWIP completion schedule is not applicable.

2.2 Other intangible assets

Particulars	Computer software	Total
Cost		
Balance as at 01 April 2023	**13.53**	**13.53**
Additions during the year	-	-
Disposals / adjustments during the year	-	-
Balance as at 31 March 2024	**13.53**	**13.53**
Additions during the year	-	-
Disposals / adjustments during the year	-	-
Balance as at 31 March 2025	**13.53**	**13.53**
Accumulated depreciation		
Balance as at 01 April 2023	**12.71**	**12.71**
Charge for the year	-	-
Deletions/Disposals	-	-
Balance as at 31 March 2024	**12.71**	**12.71**
Charge for the year	-	-
Deletions/Disposals	-	-
Balance as at 31 March 2025	**12.71**	**12.71**
Net carrying value		
As at 31 March 2025	**0.82**	**0.82**
As at 31 March 2024	**0.82**	**0.82**

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

2.3 Non Current Investments

In equity instruments	As at 31 March 2025	As at 31 March 2024
In other companies (unquoted) - measured at fair value through other comprehensive income		
Coffee Futures Exchange India Ltd	0.10	0.10
1 (31 March 2024 : 1) equity share value of ₹ 10,000/- each)		
	0.10	**0.10**
Aggregate value of unquoted investments	0.10	0.10
Aggregate amount of impairment in value of investments	-	-

2.4 Other financial assets

Particulars	As at 31 March 2025	As at 31 March 2024
(i) Non-current		
(Unsecured and considered good, unless otherwise stated)		
Rental deposits	93.15	102.31
Electricity and other security deposits	780.81	778.45
Margin money deposit accounts (against bank guarantees) more than 12 months maturity	4,133.03	274.67
	5,006.98	**1,155.43**
(ii) Current		
(Unsecured and considered good, unless otherwise stated)		
Other receivables	281.77	355.96
Interest receivables	111.64	93.10
Margin money deposit accounts (against bank guarantees) more than 12 months maturity	-	-
	393.41	**449.06**

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

2.5 Other assets

Particulars	As at 31 March 2025	As at 31 March 2024
(i) Non-current		
(Unsecured and considered good, unless otherwise stated)		
Deposits with statutory authorities	2,883.28	2,883.28
Balances with government authorities	240.69	186.96
	3,123.97	**3,070.24**
(ii) Current		
Advance tax (net of provision for tax)	3,313.25	531.32
Advances to employees	357.97	55.67
Prepaid expenses	748.01	390.24
Input tax and other taxes receivables	6,067.71	8,065.75
Advance to suppliers	11,351.98	267.20
Advances for capital assets	1,047.20	3,130.85
Other receivables	1,454.27	15,713.64
	24,340.39	**28,154.68**

2.6 Inventories

Particulars	As at 31 March 2025	As at 31 March 2024
Raw materials	68,579.41	49,550.75
Work-in-progress	3,302.16	2,194.82
Finished goods	23,959.35	19,047.18
Stores, spares and consumables	6,291.03	5,327.61
Packing materials	3,094.00	2,721.76
	1,05,225.96	**78,842.12**

2.7 Trade receivables

Particulars	As at 31 March 2025	As at 31 March 2024
Trade receivables considered good - unsecured	69,836.74	50,292.61
Less:Allowance for expected credit loss	(808.79)	(611.93)
	69,027.95	**49,680.69**

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

(a) Trade receivables ageing:

Particulars	As at	
	31 March 2025	31 March 2024
Undisputed outstanding for following periods from due date of payment		
(i) Not due	63,305.93	47,703.08
(ii) Less than 6 months	5,343.93	1,255.94
(iii) 6 months - 1 year	21.08	141.41
(iv) 1 - 2 years	984.43	790.02
(v) 2 - 3 years	15.67	385.57
(vi) More than 3 years	165.71	16.60
Disputed Trade receivables - considered good		
(i) More than 3 Years	-	-
	69,836.74	**50,292.61**

(b) Movement in the allowance for trade receivables for the period ended 31 March 2025 and 31 March 2024 is as follows:

Particulars	As at	
	31 March 2025	31 March 2024
Opening balance at beginning of the year	611.93	292.96
Provision made/(reversed) during the year	196.86	318.97
Bad debts written off during the year	-	-
Closing balance at end of the year	**808.79**	**611.93**

2.8 Cash and cash equivalents

Particulars	As at	
	31 March 2025	31 March 2024
(a) Cash and cash equivalents		
i) Cash/Cheques in hand	11.99	14.31
ii) Balances with banks		
- In current accounts	9,682.28	16,894.20
	9,694.26	**16,908.52**
(b) Bank balances other than cash and cash equivalents		
(i) Unclaimed dividend account	77.23	72.28
	77.23	**72.28**

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

2.9 Equity share capital

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number	Amount	Number	Amount
Authorized Share Capital				
Equity shares of ₹2 each (31 March 2024: Equity shares of ₹2 each)	15,05,00,000	3,010.00	15,05,00,000	3,010.00
Issued, subscribed and fully paid up				
Equity shares of ₹2 each (31 March 2024: Equity shares of ₹2 each)	13,35,27,920	2,670.56	13,30,27,920	2,660.56
	13,35,27,920	**2,670.56**	**13,30,27,920**	**2,660.56**

(i) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year:

Equity shares of ₹2 each (31 March 2024: Equity shares of ₹2 each)	As at 31 March 2025		As at 31 March 2024	
	Number	Amount	Number	Amount
Balance at the beginning of the year	13,30,27,920	2,660.56	13,30,27,920	2,660.56
Add : Shares issued during the year	5,00,000	10.00	-	-
less: shares buy backed during the year	-	-	-	-
Balance at the end of the year	**13,35,27,920**	**2,670.56**	**13,30,27,920**	**2,660.56**

(ii) Details of shareholders holding more than 5% shares in the Company:

Name of the equity shareholders	31 March 2025		31 March 2024	
	Number	% Holding	Number	% Holding
Challa Rajendra Prasad	1,33,78,519	10.02%	1,33,76,759	10.06%
Challa Shantha Prasad	3,20,42,020	24.00%	3,20,38,520	24.08%
Challa Srishant	1,41,17,483	10.57%	1,41,15,723	10.61%
Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Capital Builder Fund – Series 4	69,44,251	5.20%	79,30,707	5.96%

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

(iii) Details of shareholding of promoters:

Name of promoter *	As at 31 March 2025		As at 31 March 2024		% change in holding
	Number	% Holding	Number	% Holding	
Challa Rajendra Prasad	1,33,78,519	10.02%	1,33,76,759	10.06%	-0.04%
Challa Shantha Prasad	3,20,42,020	24.00%	3,20,38,520	24.08%	-0.09%
Challa Srishant	1,41,17,483	10.57%	1,41,15,723	10.61%	-0.04%
Challa Soumya	-	0.00%	-	0.00%	0.00%
Challa Ajitha	10,09,390	0.76%	10,09,390	0.76%	0.00%
B. Mohan Krishna	10,00,000	0.75%	10,00,000	0.75%	0.00%

* Details of promoters are identified based on information submitted in the Annual Returns, filed in accordance with the provisions of Section 92 of the Companies Act, 2013.

(iv) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a face value of ₹ 2/- each. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. Payment of dividend is also made in foreign currency to shareholders outside India. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, all preferential amounts, if any, shall be discharged by the Company. The remaining assets of the Company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date.

2.10 Other Equity

Particulars	As at 31 March 2025	As at 31 March 2024
Retained Earnings		
Opening balance	1,26,688.98	1,08,332.61
Add: Current year transfer	31,033.65	25,007.77
Less: Dividend paid (including dividend distribution tax)	(2,670.56)	(6,651.40)
Total	**1,55,052.07**	**1,26,688.98**
General Reserve		
Opening balance	28,820.70	28,820.70
Add: Current year transfer	-	-
Less: Written back in current year	-	-
Total	**28,820.70**	**28,820.70**
Treasury shares		
Opening Balance	-	-
Add: Current year transfer	(10.00)	-
Less: Equity shares exercised during the year	2.97	-
Total	**(7.03)**	**-**

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

Particulars	As at 31 March 2025	As at 31 March 2024
Foreign Currency Translation Reserve		
Opening Balance	7,697.33	9,074.28
Add: Current year transfer	107.12	(1,376.95)
Less: Written Back in Current year		-
Total	**7,804.45**	**7,697.33**
Acturial Gains or Losses (OCI)		
Opening balance	(142.78)	(228.95)
Add: Current year transfer	280.63	86.17
Less: Written back in current year		-
Total	**137.85**	**(142.78)**
Measurement of Derivative instrument at fair value (OCI)		
Opening balance	(28.99)	(3.21)
Add: Current year transfer	-	-
Less: Written Back in Current year	-	(25.78)
Total	**(28.99)**	**(28.99)**
Share options outstanding account		
Opening balance	1,685.47	1,073.46
Add: Current year transfer	590.69	612.01
Less: ESOP's exercise	(2.97)	-
Total	**2,273.19**	**1,685.47**
Total Other Equity	**1,94,052.21**	**1,64,720.68**

2.11 Borrowings

Particulars	As at 31 March 2025	As at 31 March 2024
(i) Non-current		
Secured		
Term loans from banks	55,630.48	51,862.57
	55,630.48	**51,862.57**
(ii) Current		
Secured		
Loans repayable on demand from banks	1,06,663.60	1,01,099.73
Current maturities of term loans	18,966.76	9,121.64
	1,25,630.36	**1,10,221.37**

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

Bank name	Currency	Term Loan Sanctioned Amount	Security	Repayment terms	Amount Outstanding as on 31.03.2025
CITI Bank N.A.	INR	2,250.00	first pari passu charge on movable assets and second pari passu charge on current assets	4 Years - Quarterly	703.13
CITI Bank N.A.	INR	4,500.00	first pari passu charge on movable assets and second pari passu charge on current assets	4 Years - Half Yearly	1,125.00
State Bank of India	INR	10,000.00	first pari passu charge on movable assets and second pari passu charge on current assets	2 Years - Quarterly	3,769.63
Shinhan Bank	INR	5,000.00	-	3 Years - Quarterly	5,000.00
HDFC Bank Ltd	INR	32,000.00	first pari passu charge on movable assets	4 Years - Quarterly	29,210.00
HSBC	USD in Mn	20.00	first pari passu charge on all movable assets	3 Years - 6 Months	15.71
HSBC	USD in Mn	15.00	first pari passu charge on all movable assets	3 Years - 9 Months	15.00
Citi Bank N.A.	VND in Billion	255.00	first pari passu charge on all movable assets	4 Years - Half yearly	255.00

2.12 Deferred tax liabilities, net

Particulars	As at	
	31 March 2025	31 March 2024
Property, plant and equipment	11,250.72	10,774.89
MAT Credit available	(4,028.14)	(4,226.92)
Provision for employee benefits	-	(228.30)
Provision for expected credit losses	(25.98)	(1.96)
80JJAA deduction	(43.06)	(56.43)
Others	269.62	(65.36)
	7,423.16	**6,195.93**

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

The following is the analysis of deferred tax assets/(liabilities), net, recognised in the Standalone Statement of profit and loss ("SPL") and OCI:

Particulars	As at 01 April 2024	Charged / (credited) to SPL	Charged / (credited) to OCI	As at 31 March 2025
Property, plant and equipment	10,774.89	475.82	-	11,250.72
MAT Credit available	(4,226.92)	198.78	-	(4,028.14)
Provision for employee benefits	(228.30)	254.53	(26.23)	-
Provision for expected credit losses	(1.96)	(24.02)	-	(25.98)
80JJAA deduction	(56.43)	13.37	-	(43.06)
Others	(65.36)	362.97	-	269.62
	6,195.93	**1,281.44**	**(26.23)**	**7,423.16**

Particulars	As at 01 April 2023	Charged / (credited) to SPL	Charged / (credited) to OCI	As at 31 March 2024
Property, plant and equipment	7,829.94	2,944.95	-	10,774.89
MAT Credit available	(1,623.93)	(2,602.99)	-	(4,226.92)
Provision for employee benefits	(228.30)	45.90	(45.90)	(228.30)
Provision for expected credit losses	(13.51)	11.55	-	(1.96)
80JJAA deduction	(65.10)	8.67	-	(56.43)
Others	(18.27)	(82.49)	-	(65.36)
	5,880.84	**325.60**	**(45.90)**	**6,195.93**

2.13 Other Current liabilities

Particulars	As at	
	31 March 2025	31 March 2024
Salaries and employee benefits	332.71	964.78
Withholding and other taxes payable	258.87	215.42
Advance from customers	389.02	428.34
Others	1,435.43	1,212.94
	2,416.01	**2,821.49**

2.14 Trade payables

Trade payables	As at	
	31 March 2025	31 March 2024
- total outstanding dues of micro and small enterprises; (MSME)	1,539.09	1,280.66
- total outstanding dues of creditors other than micro and small enterprises (Others)	20,575.28	8,692.74
	22,114.37	**9,973.40**

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

a) Trade payables ageing schedule as at 31 March 2025:

Outstanding for following periods from due date of payment	Undisputed		
	MSME	Others	Total
Not due	1,539.09	11,651.02	13,190.11
Less than 1 year	-	8,810.38	8,810.38
1-2 years	-	76.72	76.72
2-3 years	-	28.75	28.75
More than 3 years	-	8.41	8.41
	1,539.09	**20,575.28**	**22,114.37**

b) Trade payables ageing schedule as at 31 March 2024:

Outstanding for following periods from due date of payment	Undisputed		
	MSME	Others	Total
Not due	1,280.66	2,732.66	4,013.32
Less than 1 year	-	5,877.84	5,877.84
1-2 years	-	78.92	78.92
2-3 years	-	-	-
More than 3 years	-	3.32	3.32
	1,280.66	**8,692.74**	**9,973.40**

Note: There are no outstanding disputed dues payables as at 31 March 2025 and 31 March 2024.

The creditors covered by Micro, Small and Medium Enterprises Development Act, 2006 ("the MSMED Act, 2006") have been identified on the basis of information available with the Company. Disclosures in respect of the amounts payable to such parties are given below:

Particulars	As at	
	31 March 2025	31 March 2024
(i) The principal amount remaining unpaid as at the end of the year	1,539.09	1,280.66
(ii) The amount of interest accrued and remaining unpaid on (i) above	-	-
(iii) Amount of interest paid by the Company in terms of Section 16, of the MSMED Act, 2006 along with the amounts of payments made beyond the appointed date during the year.	-	-
(iv) The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-
(v) The amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006.	-	-
	1,539.09	**1,280.66**

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

2.15 Other financial liabilities

Particulars	As at	
	31 March 2025	31 March 2024
(i) Non-current		
Other payables	168.21	101.16
	168.21	**101.16**
(ii) Current		
Creditors for capital goods	1,564.29	1,618.46
Unpaid dividends	77.23	72.28
Interest accrued but not due on borrowings	831.32	808.85
Other payables	7,175.88	1,614.15
	9,648.72	**4,113.74**

2.16 Provisions

Particulars	As at	
	31 March 2025	31 March 2024
(i) Non-current		
Provision for others	485.66	329.48
	485.66	**329.48**
(ii) Current		
Provision for tax (net of advance tax)	2,748.88	(278.82)
Provision for others	1,060.18	820.74
	3,809.06	**541.91**

2.17 Revenue from operations

Particulars	For the year ended	
	31 March 2025	31 March 2024
Revenue from sale of products - coffee	3,09,116.39	2,65,370.08
Revenue from trade licences	1,458.59	-
	3,10,574.99	**2,65,370.08**

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

2.18 Other Income

Particulars	For the year ended	
	31 March 2025	31 March 2024
Interest income	209.74	49.70
Miscellaneous Income	635.62	581.90
	845.37	**631.59**

2.19 Cost of materials consumed

Particulars	For the year ended	
	31 March 2025	31 March 2024
Raw Material		
Inventory of materials at the beginning of the year	49,560.73	33,904.68
Add: Purchases	2,10,430.86	1,78,592.62
	2,59,991.59	**2,12,497.29**
Less: Inventory of materials at the end of the year	68,537.27	49,560.74
	1,91,454.32	**1,62,936.55**

2.20 Changes in inventories of finished goods, stock-in-trade and work in progress

Particulars	For the year ended	
	31 March 2025	31 March 2024
Work-in-progress		
Opening	2,319.23	1,681.13
Closing	3,302.85	2,319.23
	(983.62)	**(638.10)**
Finished goods		
Opening	21,235.18	14,140.48
Closing	27,447.23	21,235.18
	(6,212.05)	**(7,094.69)**
	(7,195.67)	**(7,732.80)**

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

2.21 Employee benefits expense

Particulars	For the year ended	
	31 March 2025	31 March 2024
Salaries, Wages and Bonus	14,849.41	12,549.93
Contribution to provident and other funds	797.81	744.89
Staff welfare	1,550.62	1,264.96
	17,197.84	**14,559.78**

2.22 Finance costs

Particulars	For the year ended	
	31 March 2025	31 March 2024
Interest expense on borrowings	10,856.85	7,503.70
Other borrowing costs	426.30	267.64
	11,283.14	**7,771.34**

2.1 & 2.2 Depreciation and amortization expenses

Particulars	For the year ended	
	31 March 2025	31 March 2024
Depreciation on property, plant and equipment	9,706.36	9,568.24
Depreciation on right of use assets	139.76	198.96
Depreciation on intangible assets	-	-
	9,846.12	**9,767.20**

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

2.23 Other expenses

Particulars	For the year ended	
	31 March 2025	31 March 2024
Packing material consumed	10,285.41	12,929.48
Stores and consumable consumed	2,652.02	2,803.07
Power and fuel	14,960.90	15,419.01
Repairs and maintenance to buildings	214.90	244.28
Repairs and maintenance to machinery	5,588.59	4,979.12
Repairs and maintenance to other assets	238.18	226.27
Transportation, ocean freight, clearing and forwarding	6,528.44	5,476.48
Insurance	785.33	597.11
Rent	234.37	267.94
Rates and taxes	214.95	240.78
Directors' sitting fee	40.75	50.75
Non-whole time directors' commission	120.00	120.00
Selling expenses	8,683.55	4,558.87
Travelling and conveyance	951.59	915.43
Communication expenses	124.04	116.76
Printing and stationery	31.56	31.86
Office maintenance	2,339.46	1,849.58
Donations	194.44	196.39
CSR Expenses	344.44	491.09
Professional fees & expenses	817.53	817.63
Subscription and membership fee	33.89	15.42
Audit fees	47.24	43.86
Foreign exchange loss (net)	(2,012.60)	(1,716.60)
Miscellaneous expenses	94.31	13.27
Provision for expected credit loss	95.97	387.98
	53,609.28	**51,075.83**

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

Other Expenses (Cont'd)

(i) Auditors Remuneration

Particulars	As at	
	31 March 2025	31 March 2024
a) Audit fees	43.68	38.60
b) Other charges		
Taxation matters	-	2.50
Certification fee	2.40	2.40
c) Reimbursement of out of pocket expenses	1.16	0.36
	47.24	**43.86**

(ii) Details of CSR expenditure

Particulars		As at	
		31 March 2025	31 March 2024
(a)	Gross amount required to be spent during the period	333.42	398.69
(b)	Amount spent during the period		
	i) Construction/ acquisition of any asset	67.01	258.04
	ii) on purposes other than (i) above	277.43	233.05
(c)	Shortfall at the end of the period	-	-
(d)	Total of previous periods shortfall	-	-
(e)	Reason for shortfall	Amounts are not annualized and hence not applicable	
(f)	Nature of CSR activities	Setting up of elderly care and orphanages, promotion of education, promotion of health care activities, rural infrastructural development, skill development and women empowerment.	
(g)	Details of related party transactions	NA	NA
(h)	Provision made during the period	-	-

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

2.24 Changes in liabilities arising from financing activities

For the year ended 31 March 2025	Current Borrowings	Non-current Borrowings	Lease Liabilities
As on 1 April 2024	**1,01,099.73**	**60,984.21**	**150.06**
Borrowings made during the year	5,563.87	24,795.97	-
Borrowings repaid during the year	-	(11,182.94)	-
Effect of changes in foreign exchange rates	-	-	-
Recognition of right of use liability during the year	-	-	214.44
Payment of lease liability	-	-	(147.39)
As on 31 March 2025	**1,06,663.60**	**74,597.24**	**217.11**

For the year ended 31 March 2024	Current Borrowings	Non-current Borrowings	Lease Liabilities
As on 1 April 2023	**63,669.47**	**27,940.51**	**350.43**
Borrowings made during the year	37,430.26	33,043.70	-
Borrowings repaid during the year	-	-	-
Effect of changes in foreign exchange rates	-	-	-
Recognition of right of use liability during the year	-	-	-
Payment of lease liability	-	-	(200.37)
As on 31 March 2024	**1,01,099.73**	**60,984.21**	**150.06**

2.25 Tax expense

The Company has elected the option provided under Section 115BAA of the Income-tax Act, 1961 for measurement of its income tax expense for the period ended 31 March 2025 and 31 March 2024 and has accordingly recognised the income tax expense at the prescribed domestic effective tax rate. The major components of income tax expense and the reconciliation between expected tax expense based on the domestic effective tax rate and the reported tax expense in the statement of profit and loss is as follows:

(i) Income tax expense reported in the Consolidated Statement of Profit and Loss:

Particulars	As at	
	31 March 2025	31 March 2024
Current tax expense	2,910.24	2,290.39
Deferred tax expense	1,281.44	325.60
Taxes in respect of prior periods	-	-
	4,191.69	**2,615.99**

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

(ii) Reconciliation of effective tax rate :

Particulars	As at	
	31 March 2025	31 March 2024
Profit before tax	35,225.33	27,623.77
Statutory income tax rate	17.47%	17.47%
Expected tax expense	**6,153.87**	**4,825.87**
Tax effect of amounts which are not deductible / taxable in calculating taxable income:		
Effect of expenses not deductible under the IT Act, 1961	94.14	120.10
Effect of carry forwardwed losses under the IT Act, 1961	-	-
Other adjustments	(2,056.32)	(2,329.98)
Income tax expense	**4,191.69**	**2,615.99**

2.26 Earnings per equity share (EPES)

Particulars	As at	
	31 March 2025	31 March 2024
Profit for the period	31,033.65	25,007.77
Weighted average number of equity shares outstanding during the period for the basic EPS	13,31,52,334	13,30,27,920
Weighted average number of equity shares outstanding during the period for the diluted EPS	13,34,21,928	13,32,91,767
Earnings per equity share (in absolute ₹ terms):		
Basic EPS	23.31	18.80
Diluted EPS	23.26	18.76
Nominal value per equity share	2.00	2.00

2.27 Contingent liabilities and commitments

Particulars	As at	
	31 March 2025	31 March 2024
(i) Claims against the company/disputed liabilities		
Income Tax (*)	4,875.30	4,945.11
Total	**4,875.30**	**4,945.11**
(ii) Guarantees		
Bank Guarantee	3,510.45	1,962.65
Total	**3,510.45**	**1,962.65**

***Tax deposited under protest ₹ 2,883.28 Lakhs**

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

Note:

1. The Company has created the mortgage over its land in favour of the bank towards the Funding availed by subsidiary company which aggregate to ₹ 32,000.00 lakhs (March 31, 2024 is ₹ 32,000.00 lakhs).

2. The same are subject to uncertain future events not wholly within the control of the Company. The Management does not expect the same to have materially adverse effect on its financial position, as it believes the likely hood of any loss is not probable.

2.28 Leases

Leases as lessee

The Company has lease arrangements for its office premises located at various locations with-in India. These leases have original terms for a period between 2-10 years with renewal option at the discretion of lessee. There are no residual value guarantees provided to the third parties.

(i) Break-up of lease liabilities is as under:

Particulars	As at	
	31 March 2025	31 March 2024
Current lease liabilities	168.21	48.90
Non-current lease liabilities	101.16	101.16

(ii) Movement in lease liabilities is as follows:

Particulars	As at	
	31 March 2025	31 March 2024
Balance at the beginning of the year	150.06	350.43
Additions during the year	214.44	-
Deletions during the year	-	-
Finance cost accrued during the year	-	-
Payment of lease liabilities	(147.39)	(200.37)
Lease liabilities at the end of the year	**217.11**	**150.06**

(iii) The details of contractual maturities of lease liabilities on an undiscounted basis is as follows:

Particulars	As at	
	31 March 2025	31 March 2024
Less than one year	48.90	57.26
One to five year	168.21	97.94
More than five years	-	-
	217.11	**155.20**

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

(iv) Following amount has been recognized in statement of profit and loss:

Particulars	As at	
	31 March 2025	31 March 2024
Amortisation on right to use asset	139.76	198.96
Interest on lease liability	6.06	14.46
Expenses related to short term lease (included under other expenses)	234.37	267.94
Total amount recognized in the statement of profit and loss	**380.19**	**481.36**

2.29 Defined benefit plans

The Company has a defined benefit gratuity plan, according to which every employee who has completed five periods or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed period of service (service of six months and above is rounded off as one period) after deduction of necessary taxes at the time of retirement / exit, restricted to a sum of ₹ 20 lakhs in accordance with Payment of Gratuity Act, 1972. The following tables summarize the reconciliation of opening and closing balances of the present value and defined benefit obligation:

(i) Reconciliation of present value of defined benefit obligation

Particulars	As at	
	31 March 2025	31 March 2024
Defined benefit obligation at the beginning of the year	1,035.30	795.65
Current service cost	128.20	111.55
Interest cost	72.06	58.80
Benefits paid	(75.19)	(23.89)
Actuarial loss/(gain) recognised during the year		
- due to change in financial assumptions	21.36	21.48
- due to experience	46.85	71.71
- due to demographic assumptions	6.40	-
Defined benefit obligation at the end of the year	**1,228.57**	**1,035.30**

(ii) Reconciliation of fair value of plan asset

Particulars	As at	
	31 March 2025	31 March 2024
Fair value of plan assets, beginning of the year	1,400.99	1,203.42
Interest on plan assets	103.37	94.26
Employer contribution *	135.70	129.82
Benefits paid	(75.19)	(23.89)
Other (Employee Contribution, Taxes, Expenses, adj to Opening Balance)	(0.45)	(2.62)
Fair value of plan assets, at the end of the year	**1,564.43**	**1,400.99**

* During the current period, to fund its gratuity plan, the Company has made contributions to recognized insurance funds in India.

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

(iii) Reconciliation of present value of defined benefit obligation and fair value of plan assets

Particulars	As at	
	31 March 2025	31 March 2024
Present value of defined benefit obligation	1,228.57	1,035.30
Fair value of plan assets	(1,564.43)	(1,400.99)
Liability recognised in the Balance Sheet	**(335.86)**	**(365.69)**

(iv) Expenses recognised in the Statement of profit and loss / OCI

Particulars	As at	
	31 March 2025	31 March 2024
Recognised in statement of profit and loss		
Current service cost	128.20	111.55
Interest cost	72.06	58.80
	200.26	**170.35**
Recognised in statement of other comprehensive income		
Actuarial loss/(gain)	68.21	93.19
	68.21	**93.19**

(v) Key actuarial assumptions

Particulars	As at	
	31 March 2025	31 March 2024
Discount rate	6.99%	7.22%
Retirement age	60 years	58 years
Salary escalation rate	4.00%	4.00%
Withdrawal rate	5.00%	6.00%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(vi) Maturity profile of defined benefit obligation:

Particulars	As at	
	31 March 2025	31 March 2024
Within 1 year	127.97	10.11
2 to 5 years	503.26	33.20
6 to 10 years	535.06	43.32
Above 10 years	1,192.99	127.53

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

(vii) Sensitivity analysis

Particulars	As at	
	31 March 2025	31 March 2024
Discount rate (+ 1% movement)	1,149.95	92.43
Discount rate (- 1% movement)	1,332.17	109.20
Salary escalation (+ 1% movement)	1,334.24	109.76
Salary escalation (- 1% movement)	1,145.21	91.83

2.30 Related Parties

List of Subsidiaries:
M/s. Jayanti Pte Ltd., Singapore
M/s. Continental Coffee Pvt Ltd., India
M/s. CCL Food and Beverages Private Limited, India
M/s. Continental Coffee SA, Switzerland
M/s. Ngon Coffee Company Ltd., Vietnam

In accordance with the provisions of Ind AS 24 "Related Party Disclosures" and the Companies Act, 2013, Company's Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary are considered as Key Managerial Personnel. List of Key Managerial Personnel of the Company are given below:

- Sri Challa Srishant, Managing Director
- Sri B. Mohan Krishna, Executive Director
- Sri Praveen Jaipuriar, Chief Executive Officer
- Sri V. Lakshmi Narayana, Chief Financial Officer (Upto 06.02.2025)
- Sri Chaitanya Agasthyaraju, Chief Financial Officer (from 09.01.2025)
- Smt. Sridevi Dasari, Company Secretary

The following is a summary of significant related party transactions:

Particulars	For the year ended	
	31 March 2025	31 March 2024
a) Key Managerial Personnel & Executive Directors		
i) Remuneration & Commission		
Challa Rajendra Prasad	420.00	420.00
Challa Srishant	1,054.91	822.38
B. Mohan Krishna	885.09	686.10
Praveen Jaipuriar	287.45	256.54
V.Lakshmi Narayana (Upto 06.02.2025)	111.41	119.89
Chaithanya Agasthyaraju (From 09.01.2025)	21.18	-
Sridevi Dasari	33.22	29.83

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

Particulars	For the year ended	
	31 March 2025	31 March 2024
ii) Rent		
Challa Srishant	30.24	30.24
b) Non-whole time Directors		
i) Sitting Fee		
Vipin K Singal	-	4.25
Kata Chandrahas (upto 22.05.2024)	1.00	6.25
K. K. Sarma (upto 21.10.2024)	1.50	5.25
G. V. Krishna Rau (upto 21.10.2024)	1.00	6.25
Kulsoom Noor Saifullah	4.75	5.00
Challa Shantha Prasad	3.25	3.00
Durga Prasad Kode	6.00	4.25
Dr. Krishnanand Lanka	4.75	5.25
K. V. Chowdary	5.50	4.75
S. V. Ramachandra Rao	6.50	3.00
Sudhakar Ambati	6.50	3.50
ii) Commission		
Vipin K Singal	-	9.85
Kata Chandrahas (upto 22.05.2024)	2.40	11.80
K. K. Sarma (upto 21.10.2024)	8.40	11.80
G. V. Krishna Rau (upto 21.10.2024)	8.40	11.80
Kulsoom Noor Saifullah	14.40	11.80
Challa Shantha Prasad	14.40	11.80
Durga Prasad Kode	14.40	11.80
Dr. Krishnanand Lanka	14.40	11.80
K. V. Chowdary	14.40	11.80
S. V. Ramachandra Rao	14.40	8.86
Sudhakar Ambati	14.40	6.89
iii) Rent		
Challa Shantha Prasad	25.76	25.76
c) Relatives of Key Managerial Personnel		
Rent		
Challa Soumya	8.40	8.40
Consultancy		
Challa Ajitha	5.48	-

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

Particulars	For the year ended	
	31 March 2025	31 March 2024
d) Related Party transactions		
Karafa Products Private Limited		
Sale of Goods	9.30	9.34
Trade Receivable	0.33	1.94
Rent	0.36	0.36
Rent Receivable	0.03	-
Re-Cog Infotechnologies Private Limited		
Purchase of goods - Advance payment	123.17	-
Trade Payable advance	11.91	-
Total	**1,980.99**	**1,742.37**

2.31 Categories of Financial instruments and their fair values

The carrying amount of all financial assets and financial liabilities appearing in the financial statements are reasonable approximation of their fair values.

Categories of financial instruments

Particulars	As at 31 March 2025		As at 31 March 2024	
	Fair value	Amortised cost	Fair value	Amortised cost
Financial assets				
Investments	0.10	0.10	0.10	0.10
Trade receivables	69,027.95	69,027.95	49,680.69	49,680.69
Cash and bank balances	9,771.50	9,771.50	16,980.79	16,980.79
Others	5,400.39	5,400.39	1,604.49	1,604.49
	84,199.94	**84,199.94**	**68,266.07**	**68,266.07**
Financial liabilities				
Borrowings	1,81,260.84	1,81,260.84	1,62,083.94	1,62,083.94
Lease liabilities	217.11	217.11	150.06	150.06
Trade payables	22,114.37	22,114.37	9,973.39	9,973.39
Other financial liabilities	9,648.72	9,648.72	4,113.74	4,113.74
	2,13,241.04	**2,13,241.04**	**1,76,321.14**	**1,76,321.13**

The fair value of the financial assets and financial liabilities are included at an amount at which the instruments could be exchanged in a current transaction between the willing parties, other than in a forced or liquidation sale.

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

The following table presents the fair value hierarchy of assets measured at fair value as at 31 March 2025:

Particulars	Level 1	Level 2	Level 3	Total
FVTOCI - Financial asset - Investment in equity securities (Coffee Futures Exchange India Ltd)	-	-	0.10	**0.10**

The following table presents the fair value hierarchy of assets measured at fair value as at 31 March 2024:

Particulars	Level 1	Level 2	Level 3	Total
FVTOCI - Financial asset - Investment in equity securities (Coffee Futures Exchange India Ltd)	-	-	0.10	**0.10**

2.32 Financial risk management objectives and policies

Financial Risk Management Framework

The Company is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include credit risk, market risk and liquidity risk. The Company's risk management policies are established to identify and analyse the risks faced by the Company and seek to, where appropriate, minimize potential impact of the risk and to control and monitor such risks. There has been no change to the Company's exposure to these financial risks or the manner in which it manages and measures the risks.

The following sections provide details regarding the Company's exposure to the financial risks associated with financial instruments held in the ordinary course of business and the objectives, policies and processes for management of these risks.

(i) Credit risk

Financial assets that are neither past due nor impaired

None of the Company's cash equivalents, loans and other financial assets were either past due or impaired as at the respective reporting period. The Company has diversified its portfolio of investment in cash and cash equivalents and term deposits with various banks which have secure credit ratings, hence the risk is reduced. Loans given to related parties and others are tested for impairment where there is an indicator and the assessed credit risk associated with such loans is relatively low. Other financial assets represent security deposits given to lessors and other assets. Credit risk associated with such deposits and other assets is relatively low.

The Group's credit period for trade receivables from its customers generally ranges from 60 - 180 days. The ageing of trade receivables is given below:

Particulars	As at	
	31 March 2025	31 March 2024
Neither past due nor impaired	63,305.93	47,703.08
Past due but not impaired:		
Less than 180 days	5,343.93	1,255.94
More than 180 days	1,186.89	1,333.60
Less: Allowance for credit losses	(808.79)	(611.93)
	69,027.96	**49,680.69**

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

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each balance sheet date whether a financial asset or a group of financial assets are impaired. Expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix if they past due. The provision matrix takes into account historical credit loss experience and is adjusted for forward-looking information.

(ii) Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining cash and cash equivalents and the cash flows generated from operations.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

Particulars	Upto 1 year	More than 1 year	Total
As at 31 March 2025			
Borrowings	1,25,630.36	55,630.48	1,81,260.84
Lease liabilities	48.90	168.21	217.11
Trade payables	22,114.37	-	22,114.37
Other financial liabilities	9,648.72	-	9,648.72
Total	**1,57,442.35**	**55,798.69**	**2,13,241.04**
As at 31 March 2024			
Borrowings	1,10,221.37	51,862.57	1,62,083.94
Lease liabilities	48.90	101.16	150.06
Trade payables	9,891.16	82.24	9,973.40
Other financial liabilities	4,113.74	-	4,113.74
Total	**1,24,275.18**	**52,045.97**	**1,76,321.15**

(iii) Market risk:

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's income. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(a) Foreign currency risk:

Foreign currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The majority of Company's revenue is generated in foreign currencies (primarily in United States Dollars), while a significant portion of its costs are in Indian rupees. As a result, as the rupee appreciates or depreciates against foreign currencies, the results of the entity's operations are impacted. The Company does not use financial derivatives such as foreign currency forward contracts.

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

Significant unhedged foreign currency risk exposure relating to financial assets and financial liabilities expressed in ₹ terms are as follows:

Particulars	As at	
	31 March 2025	31 March 2024
USD & EUR		
Trade receivables	41,220.01	25,697.26
Trade payables	515.70	350.17

Foreign currency sensitivity:

The following table demonstrates the sensitivity to a reasonably possible change in foreign currencies ('FC'), with all other variables held constant:

Particulars	Impact on profit after tax / equity for the year ended			
	Appreciation in FC by 5%		Depreciation in FC by 5%	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Foreign currency				
USD	2,035.22	1,280.85	(2,035.22)	(1,280.85)

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company and the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to interest rate risk relates primarily to the floating interest rate borrowings. The Company's investment in deposits with banks and loans are fixed interest rates and therefore do not expose the Company to significant interest rate risk.

The Company's exposure to changes in interest rates relates primarily to the Company's outstanding floating rate borrowings. The exposure of the Company to variable rate borrowings at the end of the reporting period are as follows:

Particulars	As at	
	31 March 2025	31 March 2024
Variable rate borrowings	1,81,260.84	1,62,083.94

Interest rate sensitivity

The Company noted that any reasonably possible change in interest rates on the variable rate instruments will not have any material impact on the Company's profit after tax and its equity.

(c) Price risk

The fair value of some of the Company's investments measured at fair value through other comprehensive income exposes the Company to equity price risks. These investments are subject to changes in the market price of securities. The Company periodically monitors the sectors it has invested in, performance of the investee companies, measures mark- to- market gains/losses and reviews the same to manage the price risk.

Sensitivity analysis as at 31 March 2025	Carrying value	Fair value	Sensitivity to fair value	
			10% increase	10% decrease
Investment in equity shares of Coffee Futures Exchange India Ltd	0.10	0.10	0.01	(0.01)

Sensitivity analysis as at 31 March 2024	Carrying value	Fair value	Sensitivity to fair value	
			10% increase	10% decrease
Investment in equity shares of Coffee Futures Exchange India Ltd	0.10	0.10	0.01	(0.01)

2.33 Capital risk management

Capital includes equity capital and all reserves attributable to the equity holders of the Company. The primary objective of the capital management is to ensure that it maintain an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder's value. The Company manages its capital structure and make adjustments to it, in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders return capital to shareholders or issue new shares.

The Company monitors capital using a debt to capital employed ratio which is debt divided by total capital plus debt. The Company's policy is to keep this ratio at an optimal level.

Particulars	As at	
	31 March 2025	31 March 2024
Debt (includes lease liabilities)	1,81,477.95	1,62,234.00
Less: Cash and cash equivalents	(9,694.26)	(16,908.52)
Net debt	**1,71,783.69**	**1,45,325.49**
Total equity	1,96,722.77	1,67,381.24
Capital and net debt	3,68,506.46	3,12,706.73
Net debt to equity ratio (%)	**46.62%**	**46.47%**

2.34 Segment reporting

The operations of the Company primarily relate to a single business segment - Coffee and Coffee-related products. The Company also has an FMCG Products Division, which encompasses packaged food and beverage items. However, in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - Operating Segments, the FMCG Products Division does not meet the prescribed quantitative thresholds for separate reporting as a distinct segment. As a result, the segmental reporting is not applicable to the Company and hence the segment-wise financial information has not been presented in the financial statements.

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

2.35 Ratios as per the Schedule III requirements

Ratio	31 March 2025	31 March 2024	% Change	Note
Current Ratio	1.28	1.36	-6.43%	a.
Debt Equity Ratio	0.92	0.97	-4.82%	b.
Debt Service Coverage Ratio	3.53	4.34	-18.71%	c.
Return on Equity	17.05%	15.77%	8.08%	d.
Inventory Turnover Ratio	2.00	2.27	-11.85%	e.
Trade Receivables turnover ratio	5.17	5.66	-8.60%	f.
Trade Payables turnover ratio	15.27	24.62	-37.97%	g.
Net Capital Turnover Ratio	6.89	5.72	20.40%	h.
Net profit ratio	9.99%	9.42%	6.03%	i.
Return on Capital employed	18.21%	16.64%	9.47%	j.

a. Current Ratio = Current assets divided by Current liabilities

Particulars	As at	
	31 March 2025	31 March 2024
Current assets	2,08,759.20	1,74,107.34
Current liabilities	1,63,667.42	1,27,720.80
Ratio	**1.28**	**1.36**
% Change from previous year	**-6.43%**	

Reason for change more than 25%: Not applicable

b. Debt Equity ratio = Total debt divided by Shareholder's Equity where total debt refers to sum of current & non current borrowings

Particulars	As at	
	31 March 2025	31 March 2024
Total debt (including lease liabilities)	1,81,477.95	1,62,234.00
Shareholder's Equity	1,96,722.77	1,67,381.24
Ratio	**0.92**	**0.97**
% Change from previous year	**-4.82%**	

Reason for change more than 25%: Not applicable

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

c. Debt Service Coverage Ratio = Earnings available for debt service divided by interest and lease payments + principal repayments

Particulars	As at	
	31 March 2025	31 March 2024
Net Profit after tax	31,033.65	25,007.77
Add: Non cash operating expenses and finance cost		
-Depreciation and amortizations	9,846.12	9,767.20
-Finance cost	11,283.14	7,771.34
- Provision for bad debts	183.07	488.87
Less: Non operating income	-	-
Earnings available for debt service	**52,345.98**	**43,035.16**
Interest cost on borrowings	3,493.94	1,863.61
Lease payments	168.21	200.37
Principal repayments for long-term borrowings	11,182.95	7,856.78
Total Interest and principal repayments	**14,845.10**	**9,920.76**
Ratio	**3.53**	**4.34**
% Change from previous year	**-18.71%**	

Reason for change more than 25%: Not applicable

d. Return on Equity Ratio / Return on Investment Ratio = Net profit after taxes divided by average shareholder's equity

Particulars	As at	
	31 March 2025	31 March 2024
Net profit after taxes	31,033.65	25,007.77
Less: Preference dividend	-	-
Earning available to equity shareholders	**31,033.65**	**25,007.77**
Average Shareholder's Equity	1,82,052.00	1,58,555.34
Ratio	**17.05%**	**15.77%**
% Change from previous year	**8.08%**	

Reason for change more than 25%: Not applicable

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

e. Inventory Turnover Ratio = Cost of goods sold divided by average inventory

Particulars	As at	
	31 March 2025	31 March 2024
Cost of Inventory consumed	1,84,258.65	1,55,203.75
Average Inventory	92,034.04	68,335.48
Inventory Turnover Ratio	**2.00**	**2.27**
% Change from previous year	**-11.85%**	

Reason for change more than 25%: Not applicable

f. Trade Receivables turnover ratio = Revenue from operations divided by Average Trade Receivables

Particulars	As at	
	31 March 2025	31 March 2024
Net Credit Sales	3,10,574.99	2,65,370.08
Average Trade Receivables	60,064.68	46910.67
Ratio	**5.17**	**5.66**
% Change from previous year	**-8.60%**	

Reason for change more than 25%: Not Applicable

g. Trade Payables turnover ratio = Puchases of stock-in-trade and other expenses divided by average Trade Payables

Particulars	As at	
	31 March 2025	31 March 2024
Purchase of stock-in-trade	1,91,454.32	1,62,936.55
Other expenses (excluding other adjustments like allowance for trade receivables etc)	53,513.31	50,687.85
Total	**2,44,967.63**	**2,13,624.40**
Average Trade payables and provision for expenses	16,043.88	8,678.17
Ratio	**15.27**	**24.62**
% Change from previous year	**-37.97%**	

Reason for change more than 25%: The change in ratio is mainly due to higher payables from vendors with higher Credit period

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

h. Net Capital Turnover Ratio = Sales divided by Working Capital where Working Capital = Current Assets - Current Liabilities

Particulars	As at	
	31 March 2025	31 March 2024
Revenue from operations	3,10,574.99	2,65,370.08
Working capital	45,091.78	46,386.52
Ratio	6.89	5.72
% Change from previous year	**20.40%**	

Reason for change more than 25%: Not applicable

i. Net profit ratio = Net profit after taxes divided by Net Sales

Particulars	As at	
	31 March 2025	31 March 2024
Net profit after taxes	31,033.65	25,007.77
Net Sales	3,10,574.99	2,65,370.08
Ratio	9.99%	9.42%
% Change from previous year	**6.03%**	

Reason for change more than 25%: Not applicable

j. Return on Capital employed (pre cash)=Earnings Before Interest and Taxes (EBIT) divided by Capital Employed

Particulars	As at	
	31 March 2025	31 March 2024
Profit before tax (A)	35,225.33	27,623.77
Finance costs (B)	11,283.14	7,771.34
Other income (C)	845.37	631.59
EBIT (D) = (A)+(B)-(C)	**45,663.11**	**34,763.50**
Capital Employed (Pre Cash) (J)= (E)-(F)-(G)	**2,50,736.01**	**2,08,961.87**
Total Assets (E)	4,24,097.70	3,53,591.20
Current liabilities (F)	1,63,667.42	1,27,720.80
Cash and Cash equivalents (G)	9,694.26	16,908.52
Ratio (D)/(J)	**18.21%**	**16.64%**
% Change from previous year	**9.47%**	

Reason for change more than 25%: Not applicable

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

2.36 Additional disclosure as required under paragraph 2 of 'General Instructions for the preparation of Consolidated Financial Statements' of the Schedule III to the Act:

Name of the Entity	Share in net assets (Total assets - Total liabilities)		Share in profit or loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As at 31 March 2025		for the year ended 31 March 2025		for the year ended 31 March 2025		for the year ended 31 March 2025	
	%	Amount	%	Amount	%	Amount	%	Amount
Parent Company								
CCL Products (India) Limited	60.43%	1,18,879.10	29.74%	9,229.97	100.00%	58.29	29.87%	9,288.26
Subsidiaries								
Jayanti Pte Ltd	0.07%	132.96	-0.03%	(8.53)	0.00%	-	-0.03%	(8.53)
Ngon Coffee Company Limited	41.66%	81,950.96	66.88%	20,755.77	0.00%	-	66.76%	20,755.77
Continental Coffee SA	5.96%	11,726.54	1.46%	452.46	0.00%	-	1.46%	452.46
Continental Coffee Private Limited	-0.47%	(917.67)	-1.41%	(436.63)	0.00%	-	-1.40%	(436.63)
CCL Food & Beverages Private Limited	4.75%	9,343.69	4.43%	1,375.09	0.00%	-	4.42%	1,375.09
Total	**112.40%**	**2,21,115.58**	**101.08%**	**31,368.13**	100.00%	**58.29**	**101.08%**	**31,426.42**
Consolidation adjustments	-12.40%	(24,392.81)	-1.08%	(334.48)	0.00%	-	-1.08%	(334.48)
Total	**100.00%**	**1,96,722.77**	**100.00%**	**31,033.65**	100.00%	**58.29**	**100.00%**	**31,091.95**
Non-Controlling Interests	-	-	-	-	0.00%	-	0.00%	0.00
Net Amount	**100.00%**	**1,96,722.77**	**100.00%**	**31,033.65**	100.00%	**58.29**	**100.00%**	**31,091.94**

Name of the Entity	Share in net assets (Total assets - Total liabilities)		Share in profit or loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As at 31 March 2024		for the year ended 31 March 2024		for the year ended 31 March 2024		for the year ended 31 March 2024	
	%	Amount	%	Amount	%	Amount	%	Amount
Parent Company								
CCL Products (India) Limited	66.57%	1,11,417.54	37.77%	9,445.16	100.00%	(1,462.43)	33.90%	7,982.73
Subsidiaries								
Jayanti Pte Ltd	0.08%	137.95	-0.03%	(6.89)	-	-	-0.03%	(6.89)
Ngon Coffee Company Limited	36.69%	61,409.52	57.82%	14,460.22	-	-	61.41%	14,460.22
Continental Coffee SA	6.40%	10,719.54	5.02%	1,254.94	-	-	5.33%	1,254.94
Continental Coffee Private Limited	-0.29%	(481.04)	-1.09%	(272.48)	-	-	-1.16%	(272.48)
CCL Food & Beverages Private Limited	4.76%	7,968.60	-0.08%	(20.76)	-	-	-0.09%	(20.76)
Total	**114.21%**	**1,91,172.11**	**99.41%**	**24,860.18**	100.00%	(1,462.43)	**99.37%**	**23,397.76**
Consolidation adjustments	-14.21%	(23,790.87)	0.59%	147.59	-	-	0.63%	147.59
Total	**100.00%**	**1,67,381.24**	**100.00%**	**25,007.77**	100.00%	(1,462.43)	**100.00%**	**23,545.35**
Non-Controlling Interests	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Net Amount	**100.00%**	**1,67,381.24**	**100.00%**	**25,007.77**	100.00%	(1,462.43)	**100.00%**	**23,545.35**

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

2.37 Additional disclosures

(i) No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) The Group have not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iii) No transactions are carried out with companies struck off under Section 248 of the Act or Section 560 of the Companies Act, 1956.

(iv) The Group has complied with the number of layers prescribed under the Companies Act, 2013.

(v) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(vi) The Group has not traded or invested in crypto currency or virtual currency during the current or previous year.

(vii) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(viii) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ix) There are no charges or satisfaction which are yet to be registered with the registrar of companies beyond the statutory period.

(x) Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications. All the numbers have been rounded of to nearest lakhs.

2.38 The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company, in respect of financial year commencing on 1 April 2023 has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log). Audit trail (edit log) is enabled at the application level, and the Company's users have access to perform transactions only from the application level.

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

2.39 Employee stock incentive plans

CCL Employee Stock Option Scheme, 2022 (CCL ESOP 2022 Plan):

The Company instituted the CCL ESOP 2022 Plan for eligible employees pursuant to the special resolution approved by the shareholders in the Annual General Meeting held on August 30, 2022. The CCL ESOP 2022 Plan covers eligible employees (excluding promoter directors) of the parent company and its subsidiaries (collectively, "eligible employees").

The Compensation Committee of the Board of the parent Company (the "Committee") administers the CCL ESOP 2022 Plan and grants stock options to eligible employees. The Committee determines which eligible employees will receive options, the number of options to be granted, the exercise price, the vesting period and the exercise period. The vesting period is determined for all options issued on the date of grant. The options issued under the CCL ESOP 2022 Plan vest in periods ranging between one and four years subject to a maximum period of five years from the date of grant of such options.

The Company has established CCL Employee Stock Option Scheme, 2022 (CCL ESOP 2022 Plan) with 5,00,000 equity shares.

The exercise price of the options is ₹ 2 per share. The fair value of the share options is estimated at the grant date using Black-Scholes Method, taking into account the terms and conditions upon which the share options were granted. However, the above performance condition is only considered in determining the number of instruments that will ultimately vest.

The carrying amount of the liability at 31 March 2025 was ₹ 2,273.19 lakhs (31 March 2024: ₹ 1,685.47 lakhs).

The expense recognised for employee services received during the year is shown in the following table:

Particulars	As at	
	31 March 2025	31 March 2024
	₹ lakhs	₹ lakhs
Expense arising from equity-settled share-based payment transactions	590.69	612.01
Total expense arising from share-based payment transactions	**590.69**	**612.01**

There were no cancellations or modifications to the awards in year ending 31 March 2025 or 31 March 2024.

Movements during the year

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, share options during the year

Particulars	As at	
	31 March 2025	31 March 2024
	Number	Number
Options outstanding at the beginning of the year	3,48,360	2,64,750
Addition of CCPL options merged and considered as granted and vested	-	1,00,000
Granted during the year	88,950	14,610
Forfeited during the year	(8,100)	(31,000)
Exercised during the year	(1,48,804)	-
Lapsed during the year	(10,137)	-
Options outstanding at the end of the year	**2,70,269**	**3,48,360**
Exercisable at the end of the year	1,769	1,25,075

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

During the year a reserve was made towards outstanding of ESOPs and Share based payment expenses for the year ended 31 March 2025 of ₹ 2,273.19 lakhs (31 March 2024 - ₹ 1,685.47 lakhs).

The Weighted average grant date fair value of the options granted during the years ended 31 March 2025 was ₹ 616.03 per option, 31 March 2024 was ₹ 548.06 per option.

The following tables list the inputs to the models used for the three plans for the years ended 31 March 2025 and 31 March 2024, respectively:

Particulars	As at	
	31 March 2025	31 March 2024
Weighted average fair values at the measurement date	₹ 616.03	₹ 548.06
Dividend yield (%)	1.50%	1.60%
Expected Annualized Volatility (%)	31.91%	34.91%
Risk–free interest rate (%)	6.78%	7.12%
Expected life of share options (years)	4.00	4.00
Weighted average share price (₹)	₹ 2	₹ 2
Model used	Black-Scholes Method	Black-Scholes Method

This is the notes to consolidated financial statements referred to in our report of even date.

For Ramanatham & Rao
Chartered Accountants
Firm Registration No.002934S

Sd/-
V V Lakshmi Prasanna A
Partner
M.No.243569

Place : Hyderabad
Date : May 5, 2025

For and on behalf of the Board of Directors of
CCL Products (India) Limited
CIN No :L15110AP1961PLC000874

Sd/-
Challa Srishant
Managing Director
DIN : 00016035

Sd/-
Challa Rajendra Prasad
Executive Chairman
DIN : 00702292

Sd/-
Chaitanya Agasthyaraju
Chief Financial Officer
M.No.217695

Sd/-
Praveen Jaipuriar
Chief Executive Officer

Sd/-
Sridevi Dasari
Compnay Secretary
M.No.A29897

NOTES

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ANNUAL REPORT 2024-25

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