

**CCL Products (India) Limited**

Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330

(CIN: L15110AP1961PLC000874)

**Standalone Audited financial results for the Quarter ended 31.03.2018**

(in Rs Lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31 2018	December 31 2017	March 31 2017	March 31 2018	March 31 2017
	Audited	Un Audited	Audited	Audited	Audited
<b>Income</b>					
Revenue from operations	22479.90	20361.76	21017.98	82465.76	71406.04
<b>Total Revenue from operations</b>	<b>22479.90</b>	<b>20361.76</b>	<b>21017.98</b>	<b>82465.76</b>	<b>71406.04</b>
Other income	88.38	39.41	25.29	401.91	117.74
<b>Total Income</b>	<b>22568.28</b>	<b>20401.17</b>	<b>21043.27</b>	<b>82867.67</b>	<b>71523.78</b>
<b>Expenses</b>					
Cost of materials consumed	14160.75	12194.70	11200.86	51402.48	38474.73
Changes in inventories	58.75	(487.83)	184.73	(1677.47)	(426.00)
Employee benefits expense	1038.09	951.46	854.00	3725.54	3326.70
Finance costs	177.79	155.91	293.38	619.71	682.72
Depreciation and amortization expense	286.48	281.15	270.45	1122.29	1067.06
Other expenses	3053.59	3083.89	3776.97	12549.72	13087.12
<b>Total Expenses</b>	<b>18775.45</b>	<b>16179.28</b>	<b>16580.39</b>	<b>67742.28</b>	<b>56212.33</b>
<b>Profit before tax</b>	<b>3792.83</b>	<b>4221.89</b>	<b>4462.88</b>	<b>15125.39</b>	<b>15311.46</b>
<b>Tax expense</b>					
(1) Current tax	1402.10	1400.00	1708.90	5252.10	5208.90
(2) Deferred tax	49.00	17.25	20.11	97.12	205.05
<b>Net Profit for the Period</b>	<b>2341.73</b>	<b>2804.64</b>	<b>2733.87</b>	<b>9776.18</b>	<b>9897.50</b>
<b>Other comprehensive income (OCI)</b>					
(a) (i) Items that will not be reclassified to profit or loss:	(96.06)	-	(25.71)	(96.06)	(25.71)
(ii) Tax on items that will not be reclassified to profit or loss:	33.24	-	8.90	33.24	8.90
(b) (i) Items that will be reclassified to profit or loss					
(ii) Income tax relating to items that will be reclassified to profit or loss:					
<b>Total Other Comprehensive income</b>	<b>(62.81)</b>	<b>-</b>	<b>(16.81)</b>	<b>(62.81)</b>	<b>(16.81)</b>
<b>Total Comprehensive income</b>	<b>2278.92</b>	<b>2804.64</b>	<b>2717.05</b>	<b>9713.36</b>	<b>9880.69</b>
<b>Earnings per equity share</b> (Face value of Rs.2/- each)					
(1) Basic	1.76	2.11	2.06	7.35	7.44
(2) Diluted	1.76	2.11	2.06	7.35	7.44

### Notes to the Statement of Standalone financial Results

1. The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting standards) Rules, 2015 as amended by the companies (Indian Accounting standards) (Amendment) rules, 2016. The company adopted Ind As from 1st April 2017, and these are the company's first annual financial statements prepared in accordance with Indian Accounting Standards (Ind AS). The company has adopted all applicable standards and adoptions were carried out in accordance with Ind AS 101- First time adoption of Indian Accounting Standards.
2. Total Income for the current quarter is Rs.22568.28 Lakhs compared to Rs.21043.27 Lakhs for the corresponding quarter of the previous year. Total Income for the financial year ended 31st March 2018 is Rs.82867.67 Lakhs compared to Rs.71523.78 Lakhs for the previous year
3. The Profit before tax for the current quarter is Rs.3792.83 Lakhs compared to Rs.4462.88 Lakhs for the corresponding quarter of the previous year. The Profit before tax for the financial year ended 31st March 2018 is Rs.15125.39 Lakhs compared to Rs.15311.46 Lakhs for the previous year.
4. The Profit After tax for the current quarter is Rs.2341.73 Lakhs compared to Rs.2733.87 Lakhs for the corresponding quarter of the previous year. The Profit after tax for the financial year ended 31st March 2018 is Rs.9776.18 Lakhs compared to Rs.9897.50 Lakhs for the previous year
5. a) Reconciliation between Standalone financial results, as previously reported (referred as Previous GAAP) and IND AS for the quarter and Financial year ended 31st March 2017 as under

	<b>Quarter ended 31st March 2017</b>	<b>Year ended 31st March 2017</b>
<b>Particulars</b>	<b>(Audited)</b>	<b>(Audited)</b>
<b>Net profit as per Previous GAAP</b>	<b>2694.55</b>	<b>9869.29</b>
a) Impact on account of measuring investments at fair value through profit and loss	0.54	0.28
b) Impairment of trade receivables due to expected credit loss model	(3.96)	(14.81)
c) Items that are not reclassified to Profit & Loss and tax impact	16.81	16.81
d) Impact on account of deferred tax	25.93	25.93
<b>Net profit as per IND AS</b>	<b>2733.87</b>	<b>9897.50</b>
Other comprehensive Income (Net of Tax)	(16.81)	(16.81)
<b>Total Comprehensive Income under IND AS</b>	<b>2717.05</b>	<b>9880.69</b>

- b) Reconciliation between Total Equity, as previously reported (referred as Previous GAAP) and IND AS for the quarter and Financial year ended 31st March 2017 and 1st April 2016 as under

	<b>Equity as at 31st March 2017</b>	<b>Equity as at 1st April 2016</b>
<b>Particulars</b>	<b>(Audited)</b>	<b>(Audited)</b>
<b>Equity as per Previous GAAP</b>	<b>54539.74</b>	<b>44670.45</b>
Derecognition of liability for proposed dividend for the year ended 31 March 2017	-	1,601.09
Fair value Measurement of Investments in Equity Shares	1.28	0.99
Impact on account of deferred Tax	(746.61)	(772.54)
Impairment of trade receivables due to expected credit loss model	(39.29)	(24.48)
<b>Equity as per IND AS</b>	<b>53755.12</b>	<b>45475.52</b>

6. The Board of Directors has recommended a final dividend of Rs. 2.50 per equity share of Rs. 2/- each for the year ended 31st March 2018.
7. The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 21st May, 2018. The statement included the results for the quarter ended 31st March 2018 and 31st March 2017 being the balancing figure of the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years, which were subject to limited review by the respective auditors
8. The results for the year ended 31st March 2018 are also available on the Bombay stock exchange website, the National Stock exchange website and on the Company's website

**CCL Products (India) Limited**  
**Standalone Statement of Assets and Liabilities**

(Rs.in Lakhs)

Particulars	31.03.2018 (Audited)	31.03.2017 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
<b>Property plant and Equipment</b>	21160.22	21482.36
<b>Capital Work Inprogress</b>	21342.94	15.68
<b>Intangible assets</b>	3.11	8.32
<b>Financial assets</b>		
Investments	15788.51	15391.56
Other financial assets	328.86	257.77
<b>Other non current assets</b>	3681.92	3673.82
	<b>62305.56</b>	<b>40829.51</b>
<b>Current assets</b>		
<b>Inventories</b>	14497.65	13715.15
<b>Financial assets</b>		
Trade receivables	12498.06	10446.57
Cash and cash equivalent	802.97	556.13
Other financial assets	8.27	7.29
<b>Other current assets</b>	8069.02	4938.94
	<b>35875.98</b>	<b>29664.08</b>
<b>TOTAL</b>	<b>98181.53</b>	<b>70493.58</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
<b>Equity Share Capital</b>	2660.56	2660.56
<b>Other Equity</b>	56805.20	51094.56
	<b>59465.76</b>	<b>53755.12</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	18174.91	-
<b>Deferred tax liabilities (net)</b>	3921.25	3824.13
	<b>22096.16</b>	<b>3824.13</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	12661.46	9845.35
Trade payables	795.73	621.61
Other financial liabilities	1174.12	75.98
<b>Provisions</b>	-	308.90
<b>Other current liabilities</b>	1988.30	2062.49
	<b>16619.61</b>	<b>12914.33</b>
<b>TOTAL</b>	<b>98181.53</b>	<b>70493.58</b>

**CCL Products (India) Limited**

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(CIN: L15110AP1961PLC000874)

**Consolidated Audited financial results for the Quarter ended 31.03.2018**

(in Rs Lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31 2018	December	March 31 2017	March 31 2018	March 31 2017
	Audited	Un Audited	Audited	Audited	Audited
<b>Income</b>					
Revenue from operations	32088.41	27398.55	29884.85	113800.05	98315.98
<b>Total Revenue from operations</b>	<b>32088.41</b>	<b>27398.55</b>	<b>29884.85</b>	<b>113800.05</b>	<b>98315.98</b>
Other income	163.05	40.54	26.40	484.86	122.75
<b>Total Income</b>	<b>32251.46</b>	<b>27439.09</b>	<b>29911.25</b>	<b>114284.91</b>	<b>98438.73</b>
<b>Expenses</b>					
Cost of materials consumed	18935.98	15598.10	14716.58	71950.78	54406.41
Changes in inventories	775.92	(125.43)	3213.80	(2893.55)	786.02
Employee benefits expense	1388.96	1220.37	1063.35	4749.31	4012.71
Finance costs	210.54	185.30	366.37	782.79	1117.32
Depreciation and amortization expense	874.43	842.25	762.33	3408.51	3325.13
Other expenses	3869.76	4258.87	4475.54	16104.42	15899.97
<b>Total Expenses</b>	<b>26055.59</b>	<b>21979.46</b>	<b>24597.97</b>	<b>94102.26</b>	<b>79547.55</b>
<b>Profit before tax</b>	<b>6195.87</b>	<b>5459.64</b>	<b>5313.28</b>	<b>20182.65</b>	<b>18891.18</b>
<b>Tax expense</b>					
(1) Current tax	1427.78	1400.00	1730.22	5277.78	5230.22
(2) Deferred tax	43.61	17.25	19.72	91.73	204.66
<b>Net Profit for the Period</b>	<b>4724.48</b>	<b>4042.39</b>	<b>3563.34</b>	<b>14813.14</b>	<b>13456.30</b>
<b>Other comprehensive income (OCI)</b>					
(a) (i) Items that will not be reclassified to profit or loss	(96.06)	-	(25.71)	(96.06)	(25.71)
(ii) Tax on items that will not be reclassified to profit or loss	33.24	-	8.90	33.24	8.90
(b) (i) Items that will be reclassified to profit or loss					
(Transilation of foreign operations)	(261.79)	264.41	(1343.99)	415.56	(785.38)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>Total Other Comprehensive income</b>	<b>(324.60)</b>	<b>264.41</b>	<b>(1360.80)</b>	<b>352.75</b>	<b>(802.19)</b>
<b>Total Comprehensive income</b>	<b>4399.87</b>	<b>4306.80</b>	<b>2202.53</b>	<b>15165.89</b>	<b>12654.10</b>
<b>Earnings per equity share</b>					
(Face value of Rs.2/- each)					
(1) Basic	3.55	3.04	2.68	11.14	10.12
(2) Diluted	3.55	3.04	2.68	11.14	10.12

**Notes to the Statement of Consolidated financial Results**

1. The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting standards) Rules, 2015 as amended by the companies (Indian Accounting standards) (Amendment) rules,2016. The company adopted Ind As from 1st April 2017, and these are the company,s first annual financial statements prepared in accordance with Indian Accounting Standards (Ind AS). The comoany has adopted all applicable standards and adoptions were carried out in accordance with Ind AS 101- First time adoption of Indian Accounting Standards.
2. Total Income for the current quarter is Rs.32251.46 Lakhs compared to Rs.29911.25 Lakhs for the corresponding quarter of the previous year.Total Income for the financial year ended 31st March 2018 is Rs.114284.91 Lakhs compared to Rs.98438.73 Lakhs for the previous year.
3. The Profit Before tax for the current quarter is Rs.6195.87 Lakhs compared to Rs.5313.28 Lakhs for the corresponding quarter of the previous year.The Profit before tax for the financial year ended 31st March 2018 is Rs.20182.65 Lakhs compared to Rs.18891.18 Lakhs for the previous year.
4. The Profit After tax for the current quarter is Rs.4724.48 Lakhs compared to Rs.3563.34 Lakhs for the corresponding quarter of the previous year.The Profit after tax for the financial year ended 31st March 2018 is Rs. 14813.14 Lakhs compared to Rs.13456.30 Lakhs for the previous year.
5.
  - a) Reconciliation between Consolidated financial results, as previously reported (referred as Previous GAAP) and IND AS for the quarter and Financial year ended 31st March 2017 as under

	<b>Quarter ended 31st March 2017</b>	<b>Year ended 31st March 2017</b>
<b>Particulars</b>	<b>(Audited)</b>	<b>(Audited)</b>
<b>Net profit as per Previous GAAP</b>	<b>3526.72</b>	<b>13431.46</b>
a)Impact on account of measuring investments at fair value through profit and loss	0.54	0.28
b)Impairment of trade receivables due to expected credit loss model	(7.05)	(18.58)
c) Items that are not reclassified to Profit & Loss and tax impact	16.81	16.81
d) Impact on account of deferred tax	26.32	26.32
<b>Net profit as per IND AS</b>	<b>3563.34</b>	<b>13456.30</b>
Other comprehensive Income (Net of Tax)	(1,360.80)	(802.19)
<b>Total Comprehensive Income under IND AS</b>	<b>2202.53</b>	<b>12654.10</b>

- b) Reconciliation between Total Equity, as previously reported (referred as Previous GAAP) and IND AS for the quarter and Financial year ended 31st March 2017 and 1st April 2016 as under

	<b>Equity as at 31st March 2017</b>	<b>Equity as at 1st April 2016</b>
<b>Particulars</b>	<b>(Audited)</b>	<b>(Audited)</b>
<b>Equity as per Previous GAAP</b>	<b>63626.04</b>	<b>50979.97</b>
Derecognition of liability for proposed dividend for the year ended 31 March 2016	-	1,601.09
Fair value Measurement of Investments in Equity Shares	1.28	0.99
Impact on account of deferred Tax	(746.22)	(772.54)
Impairment of trade receivables due to expected credit loss model	(50.70)	(32.12)
<b>Equity as per IND AS</b>	<b>62830.39</b>	<b>51777.39</b>

6. The Board of Directors has recommended a final dividend of Rs. 2.50 per equity share of Rs. 2/- each for the year ended 31st March 2018.
7. The aforementioned results are reviewed by the Audit Committee of the Board and susequently taken on record by the board of directors at its meeting held on 21st May , 2018. The statement included the results for the quarter ended 31st March 2018 and 31st Marc 2017 being the balancing figure of the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years, which were subject to limited review by the respective auditors.
8. The results for the year ended 31st March 2018 are also available on the bomabay stock exchange website, the National Stock exchange website and on the Company's website

**CCL Products (India) Limited**  
**Consolidated Statement of Assets and Liabilities**

(Rs.in Lakhs)

Particulars	31.03.2018 (Audited)	31.03.2017 (Audited)
<b><u>ASSETS</u></b>		
<b>Non-current assets</b>		
<b>Property plant and Equipment</b>	37108.78	39320.07
<b>Capital Work Inprogress</b>	22638.66	15.68
<b>Intangible assets</b>	3.79	8.40
<b>Financial assets</b>		
Investments	148.01	151.06
Other financial assets	328.86	260.31
<b>Other non current assets</b>	3688.04	3679.66
	<b>63916.14</b>	<b>43435.18</b>
<b>Current Assets</b>		
<b>Inventories</b>	18315.64	18276.40
<b>Financial assets</b>		
Trade receivables	18203.21	16274.09
Cash and cash equivalent	4420.65	1679.14
Other financial assets	8.27	7.29
<b>Other current assets</b>	8490.99	5145.61
	<b>49438.76</b>	<b>41382.53</b>
	<b>113354.90</b>	<b>84817.71</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Equity</b>		
<b>Equity Share Capital</b>	2660.56	2660.56
<b>Other Equity</b>	71333.00	60169.83
	<b>73993.56</b>	<b>62830.39</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	18174.91	256.22
<b>Deferred tax liabilities (net)</b>	3915.48	3823.74
	<b>22090.39</b>	<b>4079.96</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	12661.46	9845.35
Trade payables	1033.13	1223.65
Other financial liabilities	1436.10	4229.65
<b>Provisions</b>	-	308.91
<b>Other current liabilities</b>	2140.26	2299.79
	<b>17270.95</b>	<b>17907.35</b>
<b>TOTAL</b>	<b>113354.90</b>	<b>84817.71</b>