

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

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

Standalone financial results for the quarter and half-year ended September 30, 2023

S No	Particulars	Quarter ended September 30,2023	Quarter ended June 30,2023	Quarter ended September 30,2022	Half-Year ended September 30,2023	Half-Year ended September 30,2022	Year ended March 31,2023
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
			Restated				Restated
1	Income						
	a) Revenue from Operations	35,195.44	37,202.49	33,450.53	72,397.93	66,836.81	1,35,612.97
	Total Revenue from operations	35,195.44	37,202.49	33,450.53	72,397.93	66,836.81	1,35,612.97
	b) Other Income	65.37	29.47	32.27	94.84	64.40	4,058.46
	Total Income	35,260.81	37,231.96	33,482.80	72,492.77	66,901.21	1,39,671.43
2	Expenses						
	a) Cost of materials Consumed	18,901.50	17,689.10	18,726.57	36,590.59	35,071.93	73,335.88
	b) Changes in inventories of finished goods, work-in progress and stock- in-trade	(330.39)	2,066.97	(316.53)	1,736.57	2,468.65	(62.65)
	c) Employee benefits expense	2,352.74	2,322.11	1,536.01	4,674.85	2,847.64	7,932.87
	d) Finance costs	1,010.95	985.13	534.07	1,996.09	925.63	2,658.73
	e) Depreciation and amortization expenses	1,111.18	1,071.35	813.27	2,182.52	1,603.12	3,639.08
	f) Other Expenses	8,268.89	9,430.47	7,931.88	17,699.37	15,241.11	32,540.44
	Total Expenses (a to f)	31,314.86	33,565.12	29,225.27	64,879.99	58,158.08	1,20,044.35
3	Profit before tax (1-2)	3,945.95	3,666.84	4,257.53	7,612.77	8,743.13	19,627.07
4	Tax expenses						
	- Income Tax	681.06	646.64	1,169.82	1,327.70	2,421.24	3,446.69
	- Deferred Tax	148.79	226.72	396.36	375.51	553.95	(1,355.85)
5	Net Profit for the period (3-4)	3,116.10	2,793.48	2,691.35	5,909.56	5,767.94	17,536.25
6	Other comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(63.12)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	22.05
	b) (i) Items that will be reclassified to profit or loss	(15.44)	(10.34)	54.15	(25.78)	98.66	82.97
	(ii) Income tax relating to items that will be reclassified to profit or loss	5.40	3.61	-	9.01	-	(28.99)
	Total other comprehensive income	(10.04)	(6.73)	54.15	(16.77)	98.66	12.92
7	Total Comprehensive income (5 +6)	3,106.06	2,786.75	2,745.51	5,892.79	5,866.60	17,549.17
8	Paid-up Equity Share Capital (Rs.2/- per Equity Share)	2,660.56	2,660.56	2,660.56	2,660.56	2,660.56	2,660.56
9	Other Equity						1,05,205.38
10	Earnings per share (Face Value of Rs.2/- each) ;						
	(a) Basic	2.34	2.10	2.02	4.44	4.34	13.18
	(b) Diluted	2.34	2.10	2.02	4.44	4.34	13.18

<p align="center">CCL Products (India) Limited Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330 (CIN: L15110AP1961PLC000874)</p> <p align="right">(All amounts are in INR Lakh except share data or unless otherwise stated)</p>							
Consolidated financial results for the quarter and half-year ended September 30, 2023							
S No	Particulars	Quarter ended September 30,2023	Quarter ended June 30,2023	Quarter ended September 30,2022	Half-Year ended September 30,2023	Half-Year ended September 30,2022	Year ended March 31,2023
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
			Restated				Restated
1	Income						
	a) Revenue from Operations	60,756.72	65,493.44	50,655.78	1,26,250.16	1,01,583.54	2,07,121.60
	Total Revenue from operations	60,756.72	65,493.44	50,655.78	1,26,250.16	1,01,583.54	2,07,121.60
	b) Other Income	73.05	34.53	27.41	107.58	50.18	325.58
	Total Income	60,829.77	65,527.97	50,683.19	1,26,357.74	1,01,633.72	2,07,447.18
2	Expenses						
	a) Cost of materials Consumed	35,768.01	37,847.31	28,073.70	73,615.32	55,864.06	1,14,047.35
	b) Changes in inventories of finished goods, work-in progress and stock- in-trade	(504.02)	1,598.57	(32.63)	1,094.55	2,052.84	(1,089.34)
	c) Employee benefits expense	3,188.66	3,157.02	2,560.04	6,345.68	4,804.45	11,346.96
	d) Finance costs	1,836.13	1,486.44	720.88	3,322.57	1,230.26	3,440.09
	e) Depreciation and amortization expenses	2,257.85	2,238.43	1,747.30	4,496.28	3,451.00	6,370.45
	f) Other Expenses	11,313.12	12,257.70	10,302.50	23,570.82	20,256.15	42,831.41
	Total Expenses (a to f)	53,859.75	58,585.48	43,371.79	1,12,445.22	87,658.76	1,76,946.92
3	Profit before tax (1-2)	6,970.02	6,942.49	7,311.40	13,912.52	13,974.96	30,500.26
4	Tax expenses						
	- Income Tax	697.75	655.27	1,178.87	1,353.02	2,444.68	3,484.96
	- Deferred Tax	186.41	216.08	353.76	402.49	477.51	(1,381.07)
5	Net Profit for the period (3-4)	6,085.86	6,071.14	5,778.77	12,157.01	11,052.77	28,396.37
6	Other comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(63.12)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	22.05
	b) (i) Items that will be reclassified to profit or loss	157.16	(624.73)	598.26	(467.57)	590.80	2,587.46
	(ii) Income tax relating to items that will be reclassified to profit or loss	5.40	3.61	-	9.01	-	(28.99)
	Total other comprehensive income	162.56	(621.12)	598.26	(458.56)	590.80	2,517.41
7	Total Comprehensive income (5 +6)	6,248.42	5,450.02	6,377.03	11,698.45	11,643.57	30,913.77
8	Paid-up Equity Share Capital (Rs.2/- per Equity Share)	2,660.56	2,660.56	2,660.56	2,660.56	2,660.56	2,660.56
9	Other Equity						1,47,068.88
	Net profit for the year	6,085.86	6,071.14	5,778.77	12,157.01	11,052.77	28,396.37
	Attributable to:						
	Owners of the company	6,085.86	6,071.14	5,778.77	12,157.01	11,052.77	28,396.37
	Non-controlling interest	-	-	-	-	-	-
	Other comprehensive income for the year	162.56	(621.12)	598.26	(458.56)	590.80	2,517.41
	Attributable to:						
	Owners of the company	162.56	(621.12)	598.26	(458.56)	590.80	2,517.41
	Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income for the year	6,248.42	5,450.02	6,377.03	11,698.45	11,643.57	30,913.77
	Attributable to:						
	Owners of the company	6,248.42	5,450.02	6,377.03	11,698.45	11,643.57	30,913.77
	Non-controlling interest	-	-	-	-	-	-
10	Earnings per share (Face Value of Rs.2/- each) ;						
	(a) Basic	4.57	4.56	4.34	9.14	8.31	21.35
	(b) Diluted	4.57	4.56	4.34	9.14	8.31	21.35

Notes :-

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

2. The above Financial results recommended by the Audit Committee are considered and approved by the Board of Directors at their meeting held on 4th November, 2023.

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

4. (a) The Standalone operations of the Company relates to two segments viz., Coffee and Coffee related products & FMCG products division. However, the FMCG Products Division does not meet the reportable segment requirements as per Ind AS 108.

(b) The Consolidated operations of the company relates to two segments:

- i) Coffee and Coffee related Products
- ii) Food Products

However, the second segment i.e., food products does not meet the reportable segment requirements as per Ind AS 108.

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

6. Previous Year/ Period figures have been regrouped, wherever necessary, inline with the current period/year presentation.

7.The results for the Quarter ended 30th September, 2023 are also available on Bomabay Stock Exchange website, the National Stock Exchange website and on the Company's website.

By and on behalf of the Board

Place : Hyderabad

Date : 04.11.2023

Challa Rajendra Prasad
Executive Chairman

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

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

S No	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		September 30,2023	March 31,2023	September 30,2023	March 31,2023
		Un audited	Audited Restated	Un audited	Audited Restated
I.	ASSETS				
	Non-current assets				
(a)	Property plant and equipment	86,655.82	81,336.30	1,27,739.15	1,25,366.82
(b)	Capital work in progress	1,099.04	4,391.73	9,166.06	5,401.40
(c)	Right of use assets	279.41	327.43	279.41	327.43
(d)	Other intangible assets	0.82	0.82	0.82	0.82
(e)	Financial assets				
	(i) Investments	15,710.78	15,710.78	0.10	0.10
	(ii) Other financial assets	1,058.36	1,133.75	1,117.14	993.25
(f)	Other non current assets	3,072.80	2,883.28	3,072.80	2,883.28
	Total non-Current assets	1,07,877.03	1,05,784.09	1,41,375.48	1,34,973.10
	Current assets				
(a)	Inventories	40,305.19	42,901.70	60,374.21	57,828.84
(b)	Financial assets				
	(i) Trade receivables	19,344.40	17,452.53	39,813.77	44,140.66
	(ii) Cash and cash equivalent	3,379.92	3,093.65	14,105.68	8,259.92
	(iii) Other bank balances	82.89	82.89	82.89	82.89
	(iv) Other financial assets	7,597.57	3,048.04	476.04	1,032.62
(c)	Other current assets	8,652.95	7,036.80	31,637.94	13,375.27
(d)	Current tax assets(net)	2,411.19	-	2,411.19	-
	Total current assets	81,774.11	73,615.61	1,48,901.72	1,24,720.20
	TOTAL ASSETS	1,89,651.14	1,79,399.70	2,90,277.20	2,59,693.30
II.	EQUITY AND LIABILITIES				
	Equity				
(a)	Equity Share Capital	2,660.56	2,660.56	2,660.56	2,660.56
(b)	Other Equity	1,08,153.49	1,05,205.38	1,55,885.76	1,47,068.88
	Total Equity	1,10,814.05	1,07,865.94	1,58,546.32	1,49,729.44
	Liabilities				
	Non-current liabilities				
(a)	Financial Liabilities				
	(i) Borrowings	3,515.63	3,515.63	24,728.04	20,083.74
	(ii) Lease Liabilities	200.79	244.23	200.79	244.23
	(iii) Other Financial Liabilities	25.78	-	25.78	-
(b)	Provisions	103.81	256.97	103.81	256.97
(c)	Deferred tax liabilities (net)	6,345.01	5,947.82	6,305.01	5,880.84
	Total non-current liabilities	10,191.02	9,964.65	31,363.43	26,465.78
	Current liabilities				
(a)	Financial Liabilities				
	(i) Borrowings	59,994.36	53,777.48	89,182.47	71,526.24
	(ii) Lease Liabilities	106.20	106.20	106.20	106.20
	(iii) Trade payables				
	(a) Total outstanding dues of Micro	926.33	781.31	926.33	781.31
	(b) Total outstanding dues of creditors	2,915.64	4,028.16	4,562.22	6,601.63
	(iv) Other financial liabilities	1,659.44	1,857.24	1,926.51	2,230.11
(b)	Provisions	1,425.53	492.90	1,425.53	417.01
(c)	Other current liabilities	1,618.57	525.82	2,238.19	1,835.58
	Total current liabilities	68,646.07	61,569.11	1,00,367.45	83,498.08
	TOTAL EQUITY AND LIABILITIES	1,89,651.14	1,79,399.70	2,90,277.20	2,59,693.30

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

STANDALONE STATEMENT OF CASH FLOWS

Particulars	For the period ended September 30,2023	For the year ended March 31, 2023
		Restated
Cash Flows from Operating Activities		
Net profit before tax	7612.78	19627.07
Adjustments for :		
Depreciation and amortization expenses	2182.52	3639.08
Provision for allowance for expected credit loss	30.78	82.33
Interest income	(13.81)	(132.85)
Finance cost	1996.09	2596.83
Net foreign exchange loss/(gain)	(813.47)	(908.34)
Share based payments to employees	352.04	198.83
Dividend income	-	(3723.69)
Operating profit before working capital changes	11346.93	21379.26
Changes in operating assets and liabilities:		
(Increase)/Decrease in Trade Receivables	(1109.18)	1335.56
(Increase)/Decrease in Other financial assets	(4397.62)	(1112.13)
(Increase)/Decrease in Inventories	2596.51	117.22
(Increase)/Decrease in Other Current Assets	(1434.04)	(2531.96)
(Increase)/Decrease in Other Non Current Assets	(189.52)	-
Increase/(Decrease) in Trade Payables	(967.50)	(5151.55)
Increase/(Decrease) in Other financial liabilities	(155.30)	(849.36)
Increase/(Decrease) in Other Current liabilities and provisions	(447.02)	505.82
Changes in Working Capital	(6103.67)	(7686.38)
Cash generated from operations	5243.27	13692.88
Income Taxes Paid	(1750.00)	(3500.00)
Net Cash from operating activities	3493.27	10192.88
Cash flows from Investing Activities		
Purchase of Property, plant and equipment (Including CWIP) and	(3995.93)	(9350.72)
Purchase of investments	-	(1.00)
Interest income	13.81	132.85
Investments in fixed deposits and margin money deposits	(76.53)	(2.50)
Dividend Income	-	3723.69
Net Cash From/ (Used In) Investing Activities	(4058.65)	(5497.68)
Cash flows from Financing Activities		
Proceeds from/ (Repayment of) non current borrowings	(5213.03)	(11813.18)
Proceeds from/ (Repayment of) current borrowings	11429.91	17937.89
Repayment of principle portion of lease liabilities	(43.44)	(79.52)
Finance cost	(1996.09)	(2596.83)
Dividend paid	(3325.70)	(6651.40)
Net Cash From/ (Used In) Financing Activities	851.66	(3203.04)
Net Increase/(Decrease) in cash and cash equivalents	286.27	1492.18
Cash and Cash equivalents at the beginning of the year	3093.65	1601.47
Cash and Cash equivalents at the ending of the year	3379.92	3093.65

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	For the period ended	For the year ended
Cash and Cash Equivalents/ Bank Balances	3462.81	3176.54
Less: Other bank balances (Restricted use)	82.89	82.89
Cash and Cash Equivalents/ Bank Balances	3379.92	3093.65

CCL Products (India) Limited Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330 (CIN: L15110AP1961PLC000874) (All amounts are in INR Lakh except share data or unless otherwise stated)		
CONSOLIDATED STATEMENT OF CASH FLOWS		
Particulars	For the period ended September 30,2023	For the year ended March 31, 2023
		Restated
Cash Flows from Operating Activities		
Net profit before tax	13912.52	30500.26
Adjustments for :		
Depreciation and amortization expense	4496.28	6370.45
Provision for expenses and expected credit loss	(157.21)	208.10
Share based payments to employees	352.04	397.67
Net foreign exchange loss/(gain)	(574.80)	1169.37
Interest income	(13.83)	(14.35)
Finance cost	3322.57	3440.09
Gain on sale of preference shares	-	-
Operating profit before working capital changes	21337.56	42071.60
(Increase)/Decrease in operating assets:		
(Increase)/Decrease in Trade Receivables	5058.89	(11058.34)
(Increase)/Decrease in Other financial assets	243.77	(679.31)
(Increase)/Decrease in Inventories	(2545.36)	(5914.80)
(Increase)/Decrease in Other Current Assets	(2265.71)	(4080.57)
(Increase)/Decrease in Other Non Current Assets	(189.52)	(0.00)
Increase/(Decrease) in Trade Payables	(1894.39)	2816.42
Increase/(Decrease) in Other financial liabilities	(465.56)	(219.56)
Increase/(Decrease) in Other Current liabilities and provisions	(1101.03)	397.14
Changes in Working Capital	(3158.90)	(18739.03)
Cash generated from operations	18178.66	23332.57
Income Taxes Paid	(1750.00)	(3500.00)
Net Cash from operating activities	16428.66	19832.57
Cash flows from Investing Activities		
Purchase of Property, plant and equipment (Including CWIP) and	(26394.46)	(33226.38)
Interest income	13.83	14.35
Investments in fixed deposits and margin money deposits	188.91	(2.50)
Net Cash From/ (Used In) Investing Activities	(26191.72)	(33214.53)
Cash flows from Financing Activities		
Proceeds from/ (Repayment of) non current borrowings	(568.73)	7783.59
Proceeds from/ (Repayment of) current borrowings	22869.26	18751.21
Repayment of principle portion of lease liabilities	(43.44)	(79.52)
Finance cost	(3322.57)	(3440.09)
Dividend paid	(3325.70)	(6651.40)
Net Cash From/ (Used In) Financing Activities	15608.80	16363.80
Net Increase/(Decrease) in cash and cash equivalents	5845.76	2981.82
Cash and Cash equivalents at the beginning of the year	8259.92	5278.10
Cash and Cash equivalents at the ending of the year	14105.68	8259.92

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	For the period ended September 30,2023	For the year ended March 31, 2023
Cash and Cash Equivalents/ Bank Balances	14188.57	8342.81
Less: Other bank balances ((Restricted use))	82.89	82.89
Cash and Cash Equivalents/ Bank Balances	14105.68	8259.92