

Name of the issuer: Coffee Day Enterprises Limited

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|----------|---|--|
| 1 | Type of issue | IPO |
| 2 | Issue size (Rs. in crore) | 1,150.00 |
| 3 | Grade of issue alongwith name of the rating agency | |
| | <i>Name</i> | Not applicable |
| | <i>Grade</i> | Not applicable |
| 4 | Subscription level (number of times) | 1.63 |
| | | <i>Note: The above figure is before technical rejections</i> |
| | | <i>Source: Basis of Allotment dated October 27, 2015</i> |
| 5 | QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges | |

Particulars	%age
(i) allotment in the issue ⁽¹⁾	10.39%
(ii) at the end of the 1st quarter immediately after the listing of the issue (December 31, 2015)	8.84%
(iii) at the end of March 31, 2016	9.11%
(iv) at the end of March 31, 2017	6.35%
(v) at the end of March 31, 2018	6.94%

Source: Stock Exchange filings

⁽¹⁾ *Source: Basis of Allotment dated October 27, 2015*

- 6 Financials of the issuer (as per the consolidated annual financial results submitted to the stock exchanges)**
(Rs. in crore)

Parameters	March 31, 2016	March 31, 2017	March 31, 2018
Income from operations	1369.97	3119.64	3788.00
Net Profit for the period	18.38	86.41*	148.30
Paid-up equity share capital	16.87	206.00	211.30
Reserves excluding revaluation reserves	787.97	2849.10	2166.40

Source: Stock Exchange Filings

**Including other comprehensive income*

7 Trading status in the scrip of the issuer

The equity shares of the issuer are listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")

Particulars	BSE	NSE
(i) at the end of March 31, 2016	Frequently traded	Frequently traded
(ii) at the end of March 31, 2017	nfrequently traded	Frequently traded
(iii) at the end of March 31, 2018	nfrequently traded	Frequently traded

8 Change, if any, in directors of issuer from the disclosures in the Prospectus

Particulars	Name of Director	Appointed/ Resigned/ Retired
(i) at the end of March 31, 2016	Nil	--
(ii) at the end of March 31, 2017	Nil	--
(iii) at the end of March 31, 2018	Nil	--

9 Status of implementation of project / commencement of commercial production

(i) As disclosed in the Prospectus

(a) Setting-up of new Café Network outlets and Coffee Day Xpress kiosks

Item	Fiscal 2016	Fiscal 2017	Total
No. of Café Network outlets to be set-up	81	135	216
No. of Coffee Day Xpress kiosks to be set-up	35	70	105
Total	116	205	321

Source: Prospectus dated October 19, 2015

(b) Manufacturing and assembling of vending machines

Item	Fiscal 2016	Fiscal 2017	Total
No. of Vending machines to be manufactured and assembled	3,000	5,000	8,000
Total	3,000	5,000	8,000

Source: Prospectus dated October 19, 2015

(c) Refurbishment of existing Café Network outlets

Item	Fiscal 2016	Fiscal 2017	Total
No. of Café Network outlets to be refurbished	90	150	240
Total	90	150	240

Source: Prospectus dated October 19, 2015

(d) Refurbishment of vending machines

Item	Fiscal 2016	Fiscal 2017	Total
No. of Vending machines to be refurbished	3,000	4,000	7,000
Total	3,000	4,000	7,000

Source: Prospectus dated October 19, 2015

(e) Setting-up of new coffee roasting plant facility, along with integrated coffee packing facility and tea packing facility

Item	Estimated date of completion
Civil and structural works	Mar-16
Coffee roasting and grinding unit	Apr-16
Tea packing machines	Apr-16
Other equipments	May-16
Trial runs	May-16
Commercial runs	May-16

Source: Prospectus dated October 19, 2015

(ii) Actual implementation

(a) Setting-up of new Café Network outlets and Coffee Day Xpress kiosks

Item	Fiscal 2016 (Scheduled)	Fiscal 2016 (Actual)	Fiscal 2017 (Scheduled)	Fiscal 2017 (Actual)	Remarks
No. of Café Network outlets to be set-up	81	81	135	135	Additional outlets have been funded from internal accruals
No. of Coffee Day Xpress kiosks to be set-up	35	35	70	87	
Total	116	116	205	222	

Source: Monitoring Agency Report by IFCI Limited

(b) Manufacturing and assembling of vending machines

Item	Fiscal 2016 (Scheduled)	Fiscal 2016 (Actual)	Fiscal 2017 (Scheduled)	Fiscal 2017 (Actual)	Remarks
No. of Vending machines to be manufactured and assembled	3,000	3,105	5,000	6,404	Additional outlets have been funded
Total	3,000	3,105	5,000	6,404	

Source: Monitoring Agency Report by IFCI Limited

(c) Refurbishment of existing Café Network outlets

Item	Fiscal 2016 (Scheduled)	Fiscal 2016 (Actual)	Fiscal 2017 (Scheduled)	Fiscal 2017 (Actual)	Remarks
No. of Café Network outlets to be refurbished	90	90	150	149	Additional outlets have been funded
Total	90	90	150	149	

Source: Monitoring Agency Report by IFCI Limited

(d) Refurbishment of vending machines

Item	Fiscal 2016 (Scheduled)	Fiscal 2016 (Actual)	Fiscal 2017 (Scheduled)	Fiscal 2017 (Actual)	Remarks
No. of Vending machines to be refurbished	3,000	3,565	4,000	4,180	Additional outlets have been funded
Total	3,000	3,565	4,000	4,180	

Source: Monitoring Agency Report by IFCI Limited

(e) Setting-up of new coffee roasting plant facility, along with integrated coffee packing facility and tea packing facility

Item	Estimated date of completion as per Prospectus	Estimated date of Completion-Revised	Remarks
Civil and structural works	Mar-16	May-17	All the construction work is in final stage
Coffee roasting and grinding unit	Apr-16	Jun-17	machinery reached site, installation will be done on completion of civil work
Tea packing machines	Apr-16	Jun-17	reached indian port and in process of customs clearance
Other equipments	May-16	Jun-17	machinery reached site, installation will be done on completion of civil work
Trial runs	May-16	Jul-17	NA
Commercial runs	May-16	Jul-17	NA

Source: Monitoring Agency Report by IFCI Limited

(iii) Reasons for delay in implementation, if any

The delay is mainly due to getting the required approval from the state govt. for civil construction, because of which, machine manufacturers were also requested to reschedule the dispatch of machines

Source: Monitoring Agency Report by IFCI Limited

10 Status of utilization of issue proceeds

(i) As disclosed in the Prospectus

(Rs. Million)

Expenditure Items	Total Estimated Cost	Amount to be financed from Net Proceeds	Estimated schedule of deployment of Net Proceeds for Fiscal		Total
			2016	2017	
<i>Financing coffee businesses operated through the Subsidiary, CDGL</i>					
Setting-up of new Café Network outlets and Coffee Day Xpress kiosks	877.1	877.1	325.67	551.43	877.1
Manufacturing and assembling of vending machines	973.61	973.61	365.1	608.51	973.61
Refurbishment of existing Café Network outlets and vending machines	605.83	605.83	236.39	369.44	605.83
Setting-up of a new coffee roasting plant facility, along with integrated coffee packing facility and tea packing facility	418.56	418.56	313.92	104.64	418.56
<i>Repayment or prepayment of loans of Company and Subsidiary</i>	6328	6328	6328	0	6328
<i>General Corporate Purposes</i>	1618.74	1618.74	809.37	809.37	1618.74
Total	10821.84	10821.84	8378.45	2443.39	10821.84

Source: Prospectus dated October 19, 2015

(ii) Actual utilisation

(Rs. Million)

Expenditure Items	Total Estimated Cost	Expenditure as on March 31, 2017
Financing coffee businesses operated through the Subsidiary, CDGL	2875.10	2875.10
Repayment or prepayment of loans of Company and Subsidiary	6328.00	6328.00
General Corporate Purposes	1535.53	1535.53
Total	10738.63	10738.63

Source: Monitoring Agency Report by IFCI Limited

(iii) Reasons for deviation, if any

mentioned in point 9(ii) and 9(iii) above and point 11(i) below

11 Comments of monitoring agency, if applicable

The issuer has appointed IFCI Limited as the monitoring agency for the Issue.

(i) Comments on use of funds

Objects of the Issue - The purpose of the IPO by CDEL was to fund the coffee business through its subsidiary CDGL, repayment/prepayment of loans of CDEL & CDGL and General Corporate Purpose for CDEL & its subsidiaries. However, as per page 126 of the prospectus, the actual mode of deployment (debt or equity or in any other manner) in Coffee Day Global Limited (CDGL) for funding the coffee business was not finalized on the date of prospectus and was to be mutually decided later. As on 31.03.2017, entire envisaged expenditure during FY 16 and FY 17 ie Rs. 287.51crs have been deployed in CDGL for funding the coffee business in the form the Compulsory Convertible Debentures (CCD) for which approval of CDEL Board was taken on 09.11.2015

Loan Repayment – As per the Prospectus, CDEL had intended to incur and expenditure of Rs. 632.80 cr for full or partial repayment/pre-payment of certain borrowings availed by CDEL and CDGL and accordingly, it has utilized the entire amount of Rs. 632.80 cr for making payment against the loans/NCDs of several banks/Institutions, which were due upto march 31, 2016 and also for squaring up the 3 working capital loans/limits sanctioned to the company. No further expenditure was made under this head by Company in Fy 17

General Corporate Purpose – CDEL had intended an investment of Rs 161.87 crores (for CDEL and its subsidiaries) under this head in the Prospectus, which was revised to Rs. 155.73crs during HY ended 31.03.2016. CDEL had utilised entire amount of Rs. 155.73crs for GCP in FY 16. No further expenditure was made under this head by Company in FY 17.

Issue Expenses - CDEL had envisaged an expenditure of Rs. 67.82 Crore from the Issue Proceeds under this head. However, as against that, Rs. 73.96 Crore has been utilized for the said purpose upto 30.09.2016 (which is mainly due to Increase in Advertisement expenses, Expenses related to movement of printed application from one city to other city, Commission paid to ASBA and non ASBA bankers and Professional charges paid to accounting & Legal services due to delay in opening the issue). No further expenditure was made under this head by Company during HY ended 31.03.2017

Item Head	Expenses		Actual Expenses	
	Amount	%of Issue size	Amount	%of Issue size
Payment to the GCBRLMs and the BRLMs (Including underwriting commission, brokerage and selling commission)	37.82	3.29%	39.02	3.39%
Commission and processing fees for SCSBs				
Brokerage and selling commission for Registered Brokers				
Registrar to the Issue	0.06	0.01%	0.10	0.01%
Other Expenses (Listing fees, Printing and stationery)	29.94	2.60%	34.84	3.03%
Total	67.82	5.90%	73.96	6.43%

Source: Monitoring Agency Report by IFCI Limited

(ii) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the Prospectus mentioned in point 9(ii) and 9(iii) and point 11(i) above

(iii) Any other reservations expressed by the monitoring agency about the end use of funds

None

Source: Report of the monitoring agency for the half-year ended September 30, 2011 dated November 9, 2011.

12 Price-related data

Issue price (Rs.): 328

Price parameters	At close of listing day ⁽¹⁾	At close of 30th calendar day from listing day ⁽²⁾	At close of 90th calendar day from listing day ⁽³⁾	As at the end of March 31, 2016		
				Closing price	High (during the FY)	Low (during the FY)
Market Price	270.45	257.75	259.90	225.45	317.00	218.70
CNX Nifty ⁽⁴⁾	8,050.80	7,954.90	7,555.95	7,738.40	8,844.80	6,825.80
Sectoral Index ⁽⁵⁾	--	--	--	--	--	--

Price parameters	As at the end of March 31, 2017			As at the end of March 31, 2018 [*]		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	232.40	276.75	190.20	303.50	305.90	298.70
CNX Nifty ⁽⁴⁾	9,173.75	9,218.40	7,516.85	10,113.70	10,158.35	10,096.90
Sectoral Index ⁽⁵⁾	--	--	--	--	--	--

Source: www.nseindia.com

Note: Where the 30th day / 90th day / March 31 of a particular year falls on a holiday, the immediately following trading day has been considered

⁽¹⁾ November 2, 2015

⁽²⁾ December 1, 2015

⁽³⁾ January 30, 2016

⁽⁴⁾ Being index of NSE, the designated stock exchange

⁽⁵⁾ There is no applicable sectoral index

^{*}In case of March 31 falling on holiday, previous working day has been considered

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Coffee Day Enterprises Limited	As disclosed in the Prospectus dated Oct 19, 2015	At the end of March 31, 2016 ⁽⁵⁾	At the end of March 31, 2017	At the end of March 31, 2018
Issuer					
EPS (Basic & Diluted)	Standalone	(10.92)	(6.94)	(3.86)	(2.91)
	Consolidated	(7.47)	1.12	4.19	5.03
Peer Group & Industry Avg[#]		Not applicable	Not applicable	Not applicable	Not applicable
Issuer					
P/E	Standalone	Not ascertainable as EPS is negative	Not ascertainable as EPS is negative	Not ascertainable as EPS is negative	Not ascertainable as EPS is negative
	Consolidated	Not ascertainable as EPS is negative	201.29 ⁽⁴⁾	55.47 ⁽⁷⁾	57.21
Peer Group & Industry Avg[#]		Not applicable	Not applicable	Not applicable	Not applicable
Issuer					
RoNW(%) ⁽¹⁾	Standalone	(32.62)	(5.87)	(4.40)	(3.28)
	Consolidated	(16.39)	2.33	3.88	6.24
Peer Group & Industry Avg[#]		Not applicable	Not applicable	Not applicable	Not applicable
Issuer					
NAV per share ⁽²⁾	Standalone	22.86	91.38	87.80	88.80
	Consolidated	31.14	38.25	108.14	112.55
Peer Group & Industry Avg[#]		Not applicable	Not applicable	Not applicable	Not applicable

- (1) *RoNW has been computed as net profit / loss after tax divided by Net Worth at the end of the year*
- (2) *NAV per Equity Share represents Net Worth divided by the number of equity shares outstanding as at the end of financial year.*
- (4) *Calculated as on closing price of March 31, 2016 . Source: NSE website*
- (5) *Source: Stock Exchange filings*
- (6) *Source: Ind-As financials reported to Stock Exchanges for FY 2017*
- (7) *Calculated as on closing price of March 31, 2017 . Source: NSE website*

It has been disclosed in the Prospectus that there are no comparable listed peers.

Note: The face value of the equity shares of the Company is Rs. 10

14 **Any other material information**

Particulars

For updates and further information on material information please visit stock exchanges website www.bseindia.com and www.nseindia.com
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