

**Coffee Day Enterprises Ltd. Track Record**

**Name of the Issue: Coffee Day Enterprises Limited**

<b>1 Type of Issue</b>	IPO
<b>2 Issue Size (Rs. Cr)</b>	1,150.00
<i>Source: Prospectus dated October 19, 2015</i>	
<b>3 Grade of issue along with name of the rating agency</b>	
<b>Name</b>	Not applicable
<b>Grade</b>	Not applicable

<b>4 Subscription Level (Number of times)</b>	1.61
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Notes:

<sup>1)</sup> The above figures are net of cheque returns, after technical rejections and withdrawals

<sup>2)</sup> Amount of subscription includes all bids received within the price band of Rs. 316 to Rs. 328 per Equity Share

Source: Basis of allotment

<b>5 QIB Holding (as a %age of Outstanding Capital) as disclosed to Stock Exchanges</b>	
<b>Particulars</b>	<b>%age</b>
(i) On Allotment <sup>(1)</sup>	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 1st FY (March 31, 2016)	9.11%
(iv) at the end of 2nd FY (March 31, 2017)	6.35%
(v) at the end of 3rd FY (March 31, 2018)	6.94%

<sup>(1)</sup> Basis of Allotment (excluding pre-issue QIB holding)

**6 Financials of the issuer**

	(Rs. Crore)		
<b>Parameters</b>	<b>1st FY (FY 2016)</b>	<b>2nd FY (FY 2017)</b>	<b>3rd FY (FY 2018)</b>
Net Sales/ Income from operations	2,835	3,120	3,788
Net Profit	(7.5)	81.6	148.3
Paid up Equity Share Capital	206	206	211
Reserves excluding revaluation reserves	1,945	2,022	2,166

**7 Trading Status**

<b>Particulars</b>	<b>Status</b>
(i) at the end of 1st FY (FY 2016) <sup>(1)</sup>	Frequently traded
(ii) at the end of 2nd FY (FY 2017) <sup>(1)</sup>	Frequently traded
(iii) at the end of 3rd FY (FY 2018) <sup>(1)</sup>	Frequently traded

<sup>(1)</sup> Trading status is considered to be 'Frequently Traded' when the total number of shares traded in the last 12 months on any of the exchanges is atleast 10% of the total outstanding shares of the Company.

**8 Change in Directors**

<b>Particulars</b>	<b>Name of Director</b>	<b>Appointed / Resigned</b>
During year ended March 31, 2016	NA	NA
During year ended March 31, 2017	NA	NA
During year ended March 31, 2018	NA	NA

9 Status of implementation of project/ commencement of commercial production

(i) Details of Estimated Schedule of Implementation of Projects forming part of Objects of the Issue

(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	81.00	135.00	216.00
No. of Coffee Day Xpress kiosks to be set-up	35.00	70.00	105.00
<b>Total</b>	<b>116.00</b>	<b>205.00</b>	<b>321.00</b>

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	3000.00	5000.00	8000.00
<b>Total</b>	<b>3000.00</b>	<b>5000.00</b>	<b>8000.00</b>

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	90.00	150.00	240.00
<b>Total</b>	<b>90.00</b>	<b>150.00</b>	<b>240.00</b>

Source: Prospectus dated October 19, 2015

(d) Refurbishment of vending machines

Item	Fiscal 2016	Fiscal 2017	Total
No. of Vending machines to be refurbished	3000.00	4000.00	7000.00
<b>Total</b>	<b>3000.00</b>	<b>4000.00</b>	<b>7000.00</b>

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	Fiscal 2017 #	Total #
No. of Café Network outlets to be set-up	81	Not Available	Not Available
No. of Coffee Day Xpress kiosks to be set-up	35	Not Available	Not Available
<b>Total</b>	<b>116</b>	<b>Not Available</b>	<b>Not Available</b>

Source: Monitoring Agency Report for half year ended March 31, 2016.

(b) Manufacturing and assembling of vending machines

Item	Fiscal 2016	Fiscal 2017 #	Total #
No. of Vending machines to be manufactured and assembled	3105	Not Available	Not Available
<b>Total</b>	<b>3105</b>	<b>Not Available</b>	<b>Not Available</b>

Source: Monitoring Agency Report for half year ended March 31, 2016.

(c) Refurbishment of existing Café Network outlets

Item	Fiscal 2016	Fiscal 2017 #	Total #
No. of Café Network outlets to be refurbished	90	Not Available	Not Available
<b>Total</b>	<b>90</b>	<b>Not Available</b>	<b>Not Available</b>

Source: Monitoring Agency Report for half year ended March 31, 2016.

(d) Refurbishment of vending machines

Item	Fiscal 2016	Fiscal 2017 #	Total #
No. of Vending machines to be refurbished	3565	Not Available	Not Available
<b>Total</b>	<b>3565</b>	<b>Not Available</b>	<b>Not Available</b>

Source: Monitoring Agency Report for half year ended March 31, 2016.

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

Item	Actual / Revised Estimated date of completion
Civil and structural works	Nov-16
Coffee roasting and grinding unit	Nov-16
Tea packing machines	Nov-16
Other equipments	Nov-16
Trial runs	Dec-16
Commercial runs	Dec-16

Source: Monitoring Agency Report for half year ended March 31, 2016.

# Not available as reporting for the relevant period has not been completed

The delay in setting up of new coffee roasting plant facility has been primarily due to delay in getting the required approval from the State government for civil construction, because of which, machine manufacturers were also requested to reschedule the dispatch of machines.

(iii) Reasons for delay in implementation, if any

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document

(Rs. Million)

Expenditure Items	Total Estimated Cost	Amount to be financed from Net Proceeds	Estimated schedule of deployment of Net Proceeds for Fiscal		
			2016	2017	Total
			<b>Financing coffee businesses operated through the Subsidiary, CDGL</b>		
Setting-up of new Café Network outlets and Coffee Day Xpress kiosks	877.1	877.1	325.67	551.43	877.10
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
<b>Repayment or prepayment of loans of Company and Subsidiary</b>	<b>6328</b>	<b>6328</b>	<b>6328</b>	<b>0</b>	<b>6328.00</b>
<b>General Corporate Purposes</b>	<b>1618.7</b>	<b>1618.7</b>	<b>809.37</b>	<b>809.37</b>	<b>1618.74</b>
<b>Issue Related Expenses</b>	<b>678.2</b>	<b>678.2</b>	<b>0</b>	<b>0</b>	<b>678.20</b>
<b>Total</b>	<b>11500.00</b>	<b>11500.00</b>	<b>9056.65</b>	<b>2443.39</b>	<b>11500.04</b>

Source: Prospectus dated October 19, 2015

(ii) Actual utilization

Not available as reporting for the relevant period has not been completed

(Rs. Million)

Expenditure Items	Actual deployment of Net Proceeds for Fiscal		
	2016	2017	Total
	<b>Financing coffee businesses operated through the Subsidiary, CDGL</b>		
Setting-up of new Café Network outlets and Coffee Day Xpress kiosks	343.2	Not Available	343.2
Manufacturing and assembling of vending machines	365.2	Not Available	365.2
Refurbishment of existing Café Network outlets and vending machines	236.5	Not Available	236.5
Setting-up of a new coffee roasting plant facility, along with integrated coffee packing facility and tea packing facility	286.8	Not Available	286.8
<b>Repayment or prepayment of loans of Company and Subsidiary</b>	<b>6328</b>	<b>Not Available</b>	<b>6328</b>
<b>General Corporate Purposes</b>	<b>1557.3</b>	<b>Not Available</b>	<b>1557.3</b>
<b>Issue Related Expenses</b>	<b>692.2</b>	<b>Not Available</b>	<b>692.2</b>
<b>Total</b>	<b>9809.2</b>	<b>Not Available</b>	<b>9809.2</b>

Source: Monitoring Agency Report for half year ended March 31, 2016.

(iii) Reasons for deviation, if any

Increase in Issue expenses 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.  
The amount for general corporate purposes has been utilized for prepayment of loans of CDEL in period ended March 31, 2016.

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds

The following procedure has been followed for verifying / monitoring the utilization of IPO proceeds by CDEL:  
- The Bank statements relating to the amount raised through the Issue and the expenditure incurred for meeting the objects of the issue and offer related expenses.  
- Audited Financial Statements and Certificate by Practicing Chartered Accountant.  
- Audit of vouchers, understanding of system of booking of expenditure. 80% of amount was vouched and verified.  
- Movement of funds in relevant bank accounts  
- Supporting invoices for Issue expenses

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects

Increase in Issue expenses 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.

(c) Any other reservations expressed by the monitoring agency about the end use of fun None

**Coffee Day Enterprises Ltd. Track Record**

**12 Pricing Data**

Issue Price (Rs.)

Rs. 328

Price parameters	At close of listing day i.e. November 2, 2015	Close of 30th calendar day from listing day	Close of 90th calendar day from listing day	As at the end of FY 2016			As at the end of FY 2017			As at the end of FY 2018		
				Closing price	High	Low	Closing price	High	Low	Closing price	High	Low
Market Price	270.15	257.5	263.3	225.45	288.05	222.05	232.4	270.8	192.3	304.85	374.9	204
CNX Nifty	8050.8	7,931.4	7563.55	7738.4	8060.7	6970.6	9173.75	9173.75	7546.45	10113.7	11130.4	9103.5
Sectoral index <sup>(1)</sup>												

Source: NSE website. Based on closing prices.

<sup>(1)</sup> There is no applicable sectoral index

**13 Basis for Issue Price**

Accounting ratio	Coffee Day Enterprises Limited	As disclosed in the offer document <sup>(1)</sup>	At the end of 1st FY (FY 2016)	At the end of 2nd FY (FY 2017)	At the end of 3rd FY (FY 2018)
EPS <sup>(2)</sup>	<b>Issuer:</b>				
	Standalone	(10.92)	(6.94)	(3.86)	(2.91)
	Consolidated	(7.47)	(0.47)	4.19	5.03
	<b>Peer Group <sup>(3)</sup>:</b>	Not available	Not available	Not available	Not available
	Industry Avg:	Not available	Not available	Not available	Not available
P/E	<b>Issuer:</b>				
	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	55.47	60.61
	<b>Peer Group <sup>(3)</sup>:</b>	Not available	Not available	Not available	Not available
	Industry Avg:	Not available	Not available	Not available	Not available
RoNW	<b>Issuer:</b>				
	Standalone	(32.62)	(6.87)	(0.04)	(3.34)
	Consolidated	(16.39)	2.33	0.04	4.62
	<b>Peer Group <sup>(3)</sup>:</b>	Not available	Not available	Not available	Not available
	Industry Avg:	Not available	Not available	Not available	Not available
NAV per share based on Balance Sheet	<b>Issuer:</b>				
	Standalone	70.57	91.38	87.87	88.80
	Consolidated	77.97	97.17	108.14	112.53
	<b>Peer Group <sup>(3)</sup>:</b>	Not available	Not available	Not available	Not available
	Industry Avg:	Not available	Not available	Not available	Not available

Notes:

<sup>(1)</sup> Sourced from the Prospectus dated October 19, 2015

<sup>(2)</sup> Fully Diluted EPS.

<sup>(3)</sup> As per the Prospectus dated October 19, 2015, there are no comparable peer companies

**14 Any other material information**

Particulars	Date
The Board of Directors of the Company at its meeting held on March 21, 2016, inter alia, approved draft disclosure documents for issue of rated, unlisted, secured, redeemable, non-convertible debentures of INR 2,650 million on private	21-Mar-16
Coffee Day Enterprises Ltd has informed BSE about : Standalone Financial Results for the period ended March 31, 2016, Consolidated Financial Results for the period ended March 31, 2016, Standalone Form A for the period ended March 31, 2016, Consolidated Form A for the period ended March 31, 2016, Standalone Auditors Report for the period ended March 31, 2016, Consolidated Auditors Report for the period ended March 31, 2016	21-May-16
Coffee Day Enterprises Ltd has informed BSE that the Company's Subsidiary M/s. Sical Iron Ore terminals Limited have been awarded the Letter of Intent vide Letter dated June 02, 2016 for modification of the existing Iron Ore terminal on "as is where is" to also handle common user coal at kamarajar port on DBFOT basis by Kamarajar Port Limited.	21-May-16
Coffee Day Enterprises Ltd has informed BSE that the Board of Directors at their Meeting held on August 11, 2016 considered and approved the Scheme of Amalgamation ("Scheme") of Coffee Day Overseas Private Limited ("Transferor Company"), with Coffee Day Enterprises Limited ("Transferee Company").	12-Aug-16
Coffee Day Enterprises Ltd has informed BSE that step-down subsidiary of the Company "AlphaGrep Holding HK Limited" has divested 4050 [40.50%] shares in its subsidiary namely Lighthouse Financial Technologies Limited and its subsidiaries Lighthouse Financial HK Limited and Lighthouse Financial Trading Limited w.e.f. February 21, 2017.	22-Feb-17
Coffee Day enterprises step-down subsidiary "Way2Wealth Brokers Private Limited" has transferred entire [100%] shares in its subsidiary namely Way2Wealth Illuminati Pte. Limited to Alphagrep Securities Private Limited a fellow subsidiary w.e.f 28th March, 2017	28-Mar-17
Coffee Day Enterprises at its Board Meeting has inter-alia approved draft disclosure documents for issue of rated, unlisted, secured, redeemable, non-convertible debentures of INR 1500 million on private placement basis. The above mentioned issue of NCDs is for the purpose of replacing the existing debt	30-Mar-17
Coffee Day Enterprises has informed BSE that Search/Survey under section 132 / 133A was carried out by the Income Tax authorities on the Company and its subsidiaries starting September 21, 2017 and ending September 24, 2017	25-Sep-17
Coffee Day Enterprises has informed BSE that 5250000 equity shares of Rs. 10/- each issued pursuant to Scheme of Amalgamation, ranking pari-passu with the existing equity shares of the company, are listed and permitted for trading on the Exchange with effect from Friday, December 29, 2017	28-Dec-17
Coffee Day Global Limited (CDGL) has entered into a Agreement with UBER Portier.B.V wherein CDGL is partnering with UBER for obtaining technology services through the "UberEats" mobile application in order to enable distribution of food products	11-Jul-18
Audit Committee and the Board have recommended to the shareholders the appointment of M/s.B.S.R & Associates LLP, Chartered Accountants (FRN: 116231WW-100024) as the Statutory Auditors of the Company to hold office for Five consecutive years from conclusion of board meeting held on August 9, 2018	9-Aug-18
Board approves potential restructuring of the Company's business to segregate the coffee business of the Company and its subsidiaries from their non-coffee businesses (including integrated multimodal logistics, financial services, development and management of commercial space, hospitality services and investment operations)	14-Nov-18

Note: Further details on the above and a complete list of material information as disclosed by the Company is available on the website of the stock exchanges