

**Coffee Day Enterprises Ltd. Track Record**

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

1 Type of Issue IPO

2 Issue Size (Rs. Cr) 1,150.00

Source: Prospectus dated October 19, 2015

3 Grade of issue along with name of the rating agency

Name Not applicable  
Grade Not applicable

4 Subscription Level (Number of times) 1.61

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

Source: Basis of allotment

5 QIB Holding (as a %age of Outstanding Capital) as disclosed to Stock Exchanges

| Particulars  | %age          |
|--|---------------|
| (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) <sup>(2)</sup> | 8.84%         |
| (iii) at the end of 1st FY (March 31, 2016) <sup>(2)</sup>   | 9.11%         |
| (iv) at the end of 2nd FY (March 31, 2017) <sup>(2)</sup>  | 6.35%         |
| (v) at the end of 3rd FY (March 31, 2018) <sup>(2)</sup>   | Not available |

Source:

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

Note:

<sup>(2)</sup> Stock exchange filings

<sup>(3)</sup> QIB holding not disclosed as reporting for the fiscal year/ period has not been completed

6 Financials of the issuer

(Rs. Crore)

| Parameters                              | 1st FY (FY 2016) <sup>(1)</sup> | 2nd FY (FY 2017) <sup>(1)</sup> | 3rd FY (FY 2018) <sup>(2)</sup> |
|---|---------------------------------|---------------------------------|---------------------------------|
| Net Sales/ Income from operations       | 1369.97                         | 3,119.64                        | Not available                   |
| Net Profit                              | 18.38                           | 81.56                           | Not available                   |
| Paid up Equity Share Capital            | 206                             | 206                             | Not available                   |
| Reserves excluding revaluation reserves | 787.97                          | 2021.66                         | Not available                   |

<sup>(1)</sup> Stock exchange filings

<sup>(2)</sup> Financials not disclosed as reporting for the fiscal year has not been completed

7 Trading Status

| Particulars   | Status            |
|---|-------------------|
| (i) at the end of 1st FY (FY 2016)                  | Frequently traded |
| (ii) at the end of 2nd FY (FY 2017)                 | Frequently traded |
| (iii) at the end of 3rd FY (FY 2018) <sup>(1)</sup> | Not available     |

<sup>(1)</sup> Trading status not disclosed as the fiscal year has not been completed

8 Change in Directors

| Particulars                                     | Name of Director | Appointed / Resigned |
|---|------------------|----------------------|
| During year ended March 31, 2016                | Nil              | -                    |
| During year ended March 31, 2017                | Nil              | -                    |
| During year ended March 31, 2018 <sup>(1)</sup> | Not available    | Not available        |

<sup>(1)</sup> Change in Directors not disclosed as the fiscal year has not been completed

9 Status of implementation of project/ commencement of commercial production

(j) 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          | 135         | 216        |
| No. of Coffee Day Xpress kiosks to be set-up | 35          | 70          | 105        |
| <b>Total</b>                                 | <b>116</b>  | <b>205</b>  | <b>321</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 | 3,000        | 5,000        | 8,000        |
| <b>Total</b>   | <b>3,000</b> | <b>5,000</b> | <b>8,000</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          | 150         | 240        |
| <b>Total</b>                                  | <b>90</b>   | <b>150</b>  | <b>240</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 | 3,000        | 4,000        | 7,000        |
| <b>Total</b>                              | <b>3,000</b> | <b>4,000</b> | <b>7,000</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

(i) Actual implementation

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

| Item   | Fiscal 2016 (Scheduled) | Fiscal 2016 (Actual/Anticipated) |
|--|-------------------------|----------------------------------|
| No. of Café Network outlets to be set-up     | 81                      | 81                               |
| No. of Coffee Day Xpress kiosks to be set-up | 35                      | 35                               |
| <b>Total</b>                                 | <b>116</b>              | <b>116</b>                       |

Source: Monitoring Agency Report by IFCI Limited for the period ended March 31, 2016

(b) Manufacturing and assembling of vending machines

| Item   | Fiscal 2016 (Scheduled) | Fiscal 2016 (Actual/Anticipated) |
|--|-------------------------|----------------------------------|
| No. of Vending machines to be manufactured and assembled | 3,000                   | 3,105                            |
| <b>Total</b>   | <b>3,000</b>            | <b>3,105</b>                     |

Source: Monitoring Agency Report by IFCI Limited for the period ended March 31, 2016

(c) Refurbishment of existing Café Network outlets

| Item  | Fiscal 2016 (Scheduled) | Fiscal 2016 (Actual/Anticipated) |
|---|-------------------------|----------------------------------|
| No. of Café Network outlets to be refurbished | 90                      | 90                               |
| <b>Total</b>                                  | <b>90</b>               | <b>90</b>                        |

Source: Monitoring Agency Report by IFCI Limited for the period ended March 31, 2016

(d) Refurbishment of vending machines

| Item                                      | Fiscal 2016 (Scheduled) | Fiscal 2016 (Actual/Anticipated) |
|---|-------------------------|----------------------------------|
| No. of Vending machines to be refurbished | 3,000                   | 3,565                            |
| <b>Total</b>                              | <b>3,000</b>            | <b>3,565</b>                     |

Source: Monitoring Agency Report by IFCI Limited for the period ended March 31, 2016

(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 |
|-----------------------------------|--|--|
| Civil and structural works        | Mar-16   | May-17                                 |
| Coffee roasting and grinding unit | Apr-16   | Jun-17                                 |
| Tea packing machines              | Apr-16   | Jun-17                                 |
| Other equipments                  | May-16   | Jun-17                                 |
| Trial runs                        | May-16   | Jun-17                                 |

## Coffee Day Enterprises Ltd. Track Record

|                 |        |        |
|-----------------|--------|--------|
| Commercial runs | May-16 | Jul-17 |
|-----------------|--------|--------|

Source: Monitoring Agency Report by IFCI Limited for the period ended March 31, 2017

(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 for the period ended March 31, 2017

### 10 Status of utilization of issue proceeds

(i) As disclosed in the offer document

| Expenditure Items  | Total Estimated Cost | Amount to be financed from Net Proceeds | Estimated schedule of deployment of Net Proceeds for Fiscal |                 | Total            |
|--|----------------------|---|---|-----------------|------------------|
|  |                      |   | 2016  | 2017            |                  |
|  |                      |   | (Rs. Million)   |                 |                  |
| <i>Financing coffee businesses operated through the Subsidiary, CDGL</i>   |                      |   |   |                 |                  |
| Setting-up of new Café Network outlets and Coffee Day Xpress kiosks  | 877.10               | 877.10                                  | 325.67  | 551.43          | 877.10           |
| Manufacturing and assembling of vending machines   | 973.61               | 973.61                                  | 365.10  | 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>  | 6,328.00             | 6,328.00                                | 6,328.00  | -               | 6,328.00         |
| <i>General Corporate Purposes</i>  | 1,618.74             | 1,618.74                                | 809.37  | 809.37          | 1,618.74         |
| <b>Total</b>   | <b>10,821.84</b>     | <b>10,821.84</b>                        | <b>8,378.45</b>   | <b>2,443.39</b> | <b>10,821.84</b> |

Source: Prospectus dated October 19, 2015

**Coffee Day Enterprises Ltd. Track Record**

(i) Actual utilization

(Rs. Million)

| Expenditure Items  | Total Estimated Cost | Total utilisation as on Mar 31, 2017 |
|--|----------------------|--------------------------------------|
| <b>Financing coffee businesses operated through the Subsidiary, CDGL</b> | 2,875.10             | 2,875.10                             |
| <b>Repayment or prepayment of loans of Company and Subsidiary</b>        | 6,328.00             | 6,328.00                             |
| <b>General Corporate Purposes</b>  | 1,618.74             | 1,557.30                             |
| <b>Total</b>   | <b>10,821.84</b>     | <b>10,760.40</b>                     |

Source: Monitoring Agency Report by IFCI Limited for the period ended March 31, 2017

(ii) Reasons for deviation, if any

Same as mentioned in 9(iii) above

**11 Comments of monitoring agency, if applicable**

(a) 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, the entire envisaged expenditure during FY 16 & 17, i.e. Rs. 287.51 Crores 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/prepayment 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 half year ended march 31, 2016 and also for squaring up the 3 working capital loans/limits sanctioned to the company. No further expenditure was made by the Company under this head during 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, out of which Rs 80.97 was intended to be utilised in FY 16. Against that, CDEL has invested Rs. 155.73 cr for GCP as on 31.03.2016. No further expenditure was made by the Company under this head during 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 as on 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 expenditure was made by the Company under this head during FY 17.

| Item   | Expenses as per Offer Letter |                 | Actual expenses |                 |
|--|------------------------------|-----------------|-----------------|-----------------|
|  | Amount                       | % of Issue Size | Amount          | % of Issue Size |
| Payment to the GCBRLMs and the BRLMs (incl. 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 for the Issue  | 0.062                        | 0.01%           | 0.104           | 0.01%           |
| Others:  |                              |                 |                 |                 |
| i. Listing fees;   |                              |                 |                 |                 |
| ii. Printing and stationary expenses;  |                              |                 |                 |                 |
| iii. Monitoring Agency;  | 29.94                        | 2.60%           | 34.84           | 3.03%           |
| iv. Advertising and marketing; and   |                              |                 |                 |                 |
| v. Miscellaneous.  |                              |                 |                 |                 |
| <b>Total</b>   | <b>67.822</b>                | <b>5.90%</b>    | <b>73.964</b>   | <b>6.43%</b>    |

Source: Monitoring Agency Report by IFCI Limited for the period ended March 31, 2017

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

Same as mentioned in 9(iii) above

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

None

**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 (Dec 1, 2015) |          |          | Close of 90th calendar day from listing day (Jan 30, 2016) |          |          | As at the end of FY 2016 |               |               | As at the end of FY 2017 |               |               | As at the end of FY 2018 <sup>(1)</sup> |               |               |
|-------------------------------|---|------------------------|-----------------------|---|----------|----------|--|----------|----------|--------------------------|---------------|---------------|--------------------------|---------------|---------------|---|---------------|---------------|
|                               | Closing price                                 | High (during the year) | Low (during the year) | Closing price   | High     | Low      | Closing price  | High     | Low      | Closing price            | High          | Low           | Closing price            | High          | Low           | Closing price                           | High          | Low           |
| Market Price                  | 270.45  | 257.75                 | 263.30                | 225.45  | 317.00   | 218.70   | 232.40   | 270.80   | 192.30   | Not available            | Not available | Not available | Not available            | Not available | Not available | Not available                           | Not available | Not available |
| CNX Nifty                     | 8,050.80                                      | 7,954.90               | 7,563.55              | 7,738.40  | 8,844.80 | 6,825.80 | 9,173.75   | 9,173.75 | 7,546.45 | Not available            | Not available | Not available | Not available            | Not available | Not available | Not available                           | Not available | Not available |
| Sectoral index <sup>(2)</sup> | Not applicable                                |                        |                       |   |          |          |  |          |          |                          |               |               |                          |               |               |   |               |               |

<sup>(1)</sup> Price information not disclosed as reporting for the fiscal year has not been completed

<sup>(2)</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) <sup>(2)</sup> | At the end of 1st FY (FY 2017) <sup>(3)</sup> | At the end of 1st FY (FY 2018) <sup>(4)</sup> |
|------------------|--------------------------------|---|---|---|---|
|                  |                                |   |   |   |   |

**Coffee Day Enterprises Ltd. Track Record**

|                                      |                                   |                                      |                                      |                                      |               |
|--------------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|---------------|
| EPS <sup>(1)</sup>                   | <b>Issuer:</b>                    |                                      |                                      |                                      |               |
|                                      | Standalone                        | (10.92)                              | (6.94)                               | (3.86)                               | Not available |
|                                      | Consolidated                      | (7.47)                               | 1.12                                 | 4.19                                 | Not available |
|                                      | <b>Peer Group <sup>(2)</sup>:</b> | Not available                        | Not available                        | Not available                        | Not available |
|                                      | <b>Industry Avg:</b>              | 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 available |
|                                      | Consolidated                      | Not ascertainable as EPS is negative | 201.29                               | 55.47                                | Not available |
|                                      | <b>Peer Group <sup>(2)</sup>:</b> | Not available                        | Not available                        | Not available                        | Not available |
|                                      | <b>Industry Avg:</b>              | Not available                        | Not available                        | Not available                        | Not available |
| RONW                                 | <b>Issuer:</b>                    |                                      |                                      |                                      |               |
|                                      | Standalone                        | (32.62)                              | (5.87)                               | (0.04)                               | Not available |
|                                      | Consolidated                      | (16.39)                              | 2.33                                 | 0.04                                 | Not available |
|                                      | <b>Peer Group <sup>(2)</sup>:</b> | Not available                        | Not available                        | Not available                        | Not available |
|                                      | <b>Industry Avg:</b>              | Not available                        | Not available                        | Not available                        | Not available |
| NAV per share based on Balance Sheet | <b>Issuer:</b>                    |                                      |                                      |                                      |               |
|                                      | Standalone                        | 22.86                                | 91.38                                | 87.80                                | Not available |
|                                      | Consolidated                      | 31.14                                | 38.25                                | 10.81                                | Not available |
|                                      | <b>Peer Group <sup>(2)</sup>:</b> | Not available                        | Not available                        | Not available                        | Not available |
|                                      | <b>Industry Avg:</b>              | 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 as disclosed in the Prospectus dated October 19, 2015

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

<sup>(4)</sup> Not available as reporting for the relevant period has not been completed

\*Calculated as on closing price of March 31, 2016

## Coffee Day Enterprises Ltd. Track Record

### 14 Any other material information

| Particulars   | Date      |
|---|-----------|
| the Company's Subsidiary Sical Logistics Limited in its Board Meeting held on 12 May, 2017 have 1. Approved the proposal to initiate the process to acquire majority equity stake in a company in the express logistics business with an annual revenue of Rs 40 Cr and to execute necessary agreements to proceed further in this regard. 2. The Board of Directors of the subsidiary also approved proposal to initiate the process to acquire majority stake in a company in warehousing and distribution business with an annual revenue of Rs 20 Cr and to execute necessary agreements to proceed further in this regard. | 13-May-17 |
| the Company at its Board Meeting held today i.e., March 30th 2017, 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 |
| step-down subsidiary of the Company 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 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 (formerly known as AlphaGrep Technologies Limited (AG TECH) and its subsidiaries Lighthouse Financial HK Limited [Formerly known as Alpha Grep HK Limited (AG HK)] and Lighthouse Financial Trading Limited [Formerly known as AlphaGrep Trading Limited (AG TL)] w.e.f. February 21, 2017.  | 22-Feb-17 |
| 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"). The Scheme shall come into effect subject to the approval from the Stock Exchanges, Honorable High Court of Karnataka, Competition Commission of India and other such statutory authorities as may be required.  | 12-Aug-16 |
| 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   | 3-Jun-16  |
| Coffee Day Enterprises Ltd has informed BSE that the Board of Directors of the Company at its meeting held on March 21, 2016, inter alia, has approved draft disclosure documents for issue of rated, unlisted, secured, redeemable, non-convertible debentures of INR 2,650 million on private placement basis.  | 21-Mar-16 |
| Coffee Day Enterprises Ltd has informed BSE that the Company's subsidiary Coffee Day Global limited under its Brand Cafe Coffee Day is planning to roll out an "App" for Loyalty, Analytics, Payment, personalization & CRM to engage with its customers.   | 14-Jan-16 |
| Coffee Day Enterprises Ltd has informed BSE that the order received from the Court pertaining to the Merger of Subsidiaries; Techno Shares & Stocks Private Limited and Techno commodity Broking Private Limited with Way2Wealth Brokers Private Limited  | 8-Jan-16  |

*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*