



CCL PRODUCTS (INDIA) LIMITED

ANNUAL REPORT 2011-12



51st ANNUAL GENERAL MEETING

Saturday 29th September, 2012

at 11.00 A.M.,

Duggirala – 522 330

Guntur Dist.

Andhra Pradesh

INDIA

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CCL PRODUCTS (INDIA) LIMITED

Company Information

Board of Directors:

Mr. Zafar Saifullah, IAS (Retd.)
Mr. I. J. Rao, IRS (Retd.)
Mr. Vipin K. Singal
Mr. Jonathan T. Feuer
Mr. K. Chandrahas IRS (Retd.)
Mr. J. Rambabu IAS (Retd.)
Mr. Challa Srishant, Executive Director
Mr. Challa Rajendra Prasad, Chairman & Managing Director

Chief Financial Officer

Mr. K.V.L.N. Sarma

Company Secretary & Compliance Officer

Ms. Sridevi Dasari

Registered Office & Factory:

Duggirala, Guntur Dist. - 522 330
Andhra Pradesh, India.
Ph : 08644-277294, Fax : 08644-277295
info@cclproducts.com
www.cclproducts.com

Registrars & Share Transfer Agent (Physical & Demat)

Venture Capital & Corporate Investments Pvt. Ltd.
12-10-167, Bharatnagar Colony,
Hyderabad – 500 018
Phone : 040 - 2381 8475 / 76
Fax : 040 - 2386 8024

Auditors

M. Anandam & Co.,
Chartered Accountants
7 'A', Surya Towers
Sardar Patel Road
Secunderabad – 500 003.

Internal Auditors

Ramesh & Co.,
Chartered Accountants
H.No: 6-3-661/B/1
Sangeeth Nagar, Somajiguda
Hyderabad – 500 082.

Bankers

ICICI Bank Ltd
State Bank of India
State Bank of Hyderabad
Kotak Mahindra Bank Ltd

Board Committees

Audit Committee

Mr. Zafar Saifullah - Chairman
Mr. I. J. Rao
Mr. Vipin K. Singal
Mr. K. Chandrahas
Mr. J. Rambabu

Shareholders' / Investors' Grievance Committee

Mr. I. J. Rao - Chairman
Mr. Zafar Saifullah
Mr. Vipin K. Singal
Mr. K. Chandrahas
Mr. J. Rambabu

Remuneration Committee

Mr. I. J. Rao - Chairman
Mr. Zafar Saifullah
Mr. Vipin K. Singal
Mr. K. Chandrahas
Mr. J. Rambabu



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NOTICE

Notice is hereby given that the 51st Annual General Meeting of the Company will be held on Saturday, the 29th of September, 2012 at 11.00 A.M. , at the Registered Office of the Company at Duggirala, Guntur District, Andhra Pradesh-522 330 to transact the following items of business:

Ordinary Business:

1. To receive, consider and adopt the Audited Profit and Loss Account for the financial year ended 31st of March, 2012 and the Balance Sheet as on that date together with the Report of the Board of Directors and the Auditors thereon.
2. To declare dividend for the financial year 2011-12.
3. To appoint a Director in place of Mr. I. J. Rao who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Vipin K. Singal who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint M/s. M. Anandam & Co., Chartered Accountants, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

Special Business:

6. To appoint Mr. Kata Chandrahas as Director of the Company.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Article 84 of the Company’s Articles of Association and in conformity with the provisions of Section 260 of the Companies Act, 1956, Mr. Kata Chandrahas, who was appointed as an Additional Director of the Company by the Board of Directors, and who holds office under the said Article and Section 260 of the Companies Act, 1956, only upto the date of this Annual General Meeting, and in respect of whom, the Company has received a notice in writing along with a deposit of ₹ 500/- under Section 257 of the Companies Act, 1956, from a member proposing his candidature for the office of Director, be and is hereby elected and appointed as Director of the Company, liable to retire by rotation.”

7. To appoint Mr. Jonnalagadda Rambabu as Director of the Company.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Article 84 of the Company’s Articles of Association and in conformity with the provisions of Section 260 of the Companies Act, 1956, Mr. Jonnalagadda Rambabu, who was appointed as an Additional Director of the Company by the Board of Directors, and who holds office under the said Article and Section 260 of the Companies Act, 1956, only upto the date of this Annual General Meeting, and in respect of whom, the Company has received a notice in writing



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along with a deposit of ₹ 500/- under Section 257 of the Companies Act, 1956, from a member proposing his candidature for the office of Director, be and is hereby elected and appointed as Director of the Company, liable to retire by rotation.”

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Article 87 of the Company’s Articles of Association and in conformity with the provisions of Section 309(4) of the Companies Act, 1956, the consent of the members be and is hereby accorded to pay a commission upto 1% of the net profits of the Company computed in the manner laid down in Section 349 and 350 of the Companies Act, 1956 in any financial year to the Non-Executive Directors of the Company”.

By order of the Board of Directors

Sd/-

Place : Hyderabad
Date : 11th August, 2012

Sridevi Dasari
Company Secretary

NOTES FOR MEMBERS:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on poll instead of himself and such proxy need not be a member of the Company.
2. Proxies in order to be effective must be received by the Company at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company in respect of Equity Shares will remain closed from 20th September, 2012 to 29th September, 2012 (both days inclusive).
4. M/s. Venture Capital and Corporate Investments Pvt. Ltd, 12-10-167, Bharat Nagar, Hyderabad - 500 018 is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.

Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/Company.

5. Members holding shares in the dematerialized form are requested to notify any changes with respect to their addresses, email id, ECS mandate and bank details to their Depository Participant.
7. Members holding shares in physical form are informed to furnish their bank account details to the STA to have printed the same on the dividend warrants so as to avoid any possible fraudulent encashment / misuse of dividend warrants by others.
8. Pursuant to Section 205C of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company is required to be transferred to the Investor Education and Protection



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Fund set up by the Government of India and no payment shall be made from that fund in respect of any such claims.

Members who haven't yet encashed their dividend warrants for the financial year 2004-05 onwards, are requested to make their claims to the Company without any further delay.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956

ITEM NO. 6

Mr. Kata Chandrahas was appointed by the Board of Directors as an Additional Director with effect from 07th September, 2011 under Article 84 of the Articles of Association of the Company and Section 260 of the Companies Act, 1956 and holds his office upto the date of this Annual General Meeting. As required by Section 257 of the said Act, a notice along with the requisite deposit of ₹ 500/- has been received from a member signifying his intention to propose Mr. Kata Chandrahas, as a candidate for the office of the Director.

Mr. Kata Chandrahas is a M. Sc. (Physics) Graduate from S.V. University, Tirupati, M.B.A from Hull University, UK. He joined the Indian Revenue Service (IRS) in the year 1976, served at various levels in Income Tax Department in Hyderabad, Delhi, Chennai, Pune, Allahabad and Nagpur. He worked as under Secretary in Finance Ministry, New Delhi during 1984-85. And also worked as Personnel Secretary to Union Ministry of State for Finance during 1985-88. He retired as the Chief Commissioner of Income Tax, Chennai. Presently he is working as Insurance Ombudsman, Hyderabad having jurisdiction over Andhra Pradesh and Karnataka, with Governing Body of Insurance Council, Mumbai.

Considering the qualification and diverse experience of Mr. Kata Chandrahas, the Board felt that it will be in the interest of the Company to avail of his services as a Director of the Company.

The resolution as set out in this item of the accompanying notice is accordingly commended for the approval of the members.

None of the Directors of the company is interested in passing this resolution except Mr. Kata Chandrahas.

ITEM NO. 7

Mr. Jonnalagadda Rambabu was appointed by the Board of Directors as an Additional Director with effect from 14th May, 2012 under Article 84 of the Articles of Association of the Company and Section 260 of the Companies Act, 1956 and holds his office upto the date of this Annual General Meeting. As required by Section 257 of the said Act, a notice along with the requisite deposit of ₹ 500/- has been received from a member signifying his intention to propose Mr. Rambabu, as a candidate for the office of the Director.

Mr. Rambabu is a BE (Mechanical), First Class with Honours from Andhra University and holds a Post Graduate Diploma in Urban Development. He was selected as Officer in the EME, Army, while doing Engineering and he had served the Army up to 1971 and held rank of Major at the time of leaving. After that he appeared for IAS, got selected in 1971 and allotted to Andhra Pradesh State.

As a Managing Director of AP State Housing Corporation, by contacting RBI and other banks, he raised substantial credit under priority sector to implement the largest programme at the National level for the construction of permanent houses for the weaker sections all over the state. The Corporation consistently retained first position at National level.



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As a Chairman of Andhra Pradesh State Financial Corporation, during his tenure of six years, the Corporation wiped the accumulated losses, substantially increased volume of business and posted record Net Profits. Stood first amongst all SFCs in the country under all parameters. All organizational issues were streamlined and systems have been built. Risk Mitigation, Project Appraisal, accountability and rating mechanism were fine tuned, training intensified, reward mechanism to incentivize good performance made scientific and Computerization was strengthened.

Considering the qualification and diverse experience of Mr. Jonnalagadda Rambabu, the Board felt that it will be in the interest of the Company to avail of his services as a Director of the Company.

The resolution as set out in this item of the accompanying notice is accordingly commended for the approval of the members.

None of the Directors of the Company is interested in passing this resolution except Mr. Jonnalagadda Rambabu.

ITEM NO. 8

Though day-to-day management is delegated to Managing Director and Executive Director, the Non-Executive Directors play the crucial role of laying down policies and providing guidelines for conduct of Company's business. By the valued contribution made by the Directors through their active participation in the meetings of the Board and its Committees, the Company has been going forward. The rich experience of Directors in business, management and administration has led to sound decisions. The Directors are required to devote considerable time to provide and laydown the policies and guidelines to carry on the business competitively. It is appropriate that the services being rendered by them to the Company are recognised by way of remuneration.

In accordance with the provisions of Section 309(4) (b) of the Companies Act, 1956, remuneration by way of commission upto 1% of the net profits may be paid to the Directors other than the Managing Director and Executive Director subject with approval of shareholders by way of Special Resolution. The resolution passed by the shareholders in this regard at their meeting held on 29th September, 2007 is effective for five years i.e upto 28th September, 2012.

The Directors of the Company, other than Managing Director and Executive Director, are considered to be interested in the said resolution to the extent of commission which may be paid to them.

By order of the Board of Directors

Place : Hyderabad
Date : 11th August, 2012

Sd/-
Sridevi Dasari
Company Secretary



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Details of Directors seeking appointment / retiring by rotation and seeking re-appointment (In pursuance of Clause 49 of the Listing Agreement)

1. Name of the Director	: Mr. I. J. Rao
Date of Birth	: 19-10-1931
Occupation	: I.R.S. (Retd.)
Expertise in specific functional areas	: Customs and Central Excise Laws.
Directorships in other Indian Companies	: Pact Securities and Financial Services Ltd.
Committee positions held in other Companies	: -NIL-
Shareholding in the Company	: 500

Brief Profile:

Mr. I J Rao is a Gold Medalist in M.A. (Economics) from Andhra University. He started his career as a lecturer and thereafter joined the Indian Customs & Excise Service in 1955. He served as the Collector of Central Excise Guntur, Chennai and Kanpur. He also served as the Collector of Customs, Kolkata. He joined as a Member of Customs, Excise, Gold (Control) Appellate Tribunal (CEGAT), New Delhi during March 1983 and retired from CEGAT while serving as the Vice-President of the Tribunal.

He has penned hundreds of short stories and several novels and radio plays. He was awarded the prestigious **Pratibha Puraskaram** in the year 1998 for short story/novel by **Potti Sriramulu Telugu University, Hyderabad**.

Several of his articles on finance, revenue and taxation have been published in prestigious newspapers like the Statesman (Kolkata), Economic Times (Mumbai), Business Standard (Kolkata), Excise Law Times (New Delhi) etc.

He is presently the Chairman for the Investors' Grievance Committee and Remuneration Committee and a member of the Audit Committee of the Company.

Name of the Director	: Mr. Vipin K. Singal
Date of Birth	: 25-01-1949
Occupation	: Business
Expertise in specific functional areas	: Rich experience in the field of business and management as he has been in the business of traveling & tourism since several decades.
Directorships in other Indian Companies	: Delhi Express Travels Pvt. Ltd
Committee positions held in other Companies	: ESS VEE Holdings Limited BSRC Holdings Private Limited Senses Experience Advisors Pvt. Ltd.
Shareholding in the Company	: 500



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Brief Profile:

Mr. Vipin Kumar Singal is a Graduate in Agricultural Engineering from the Punjab Agricultural University. Mr Singal has rich and varied experience in the International Tourism and engaged in Inbound Tourism, Outbound Holidays, and Cruises, distribution of Hotels & Resorts in India, Domestic Tourism and promotion & marketing of Eurail in India. His association with the travel and tourism industry spans over 3 decades.

He is currently a member of the Audit Committee, Investors' Grievance Committee and Remuneration Committee of the Company.



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Directors' Report

Your Directors submit their report for the financial year ended 31st March, 2012:

(₹ in Lakhs)

Particulars	2011-12	2010-11
Revenue from operations	48936	35281
Profit for the year after meeting all expenses (before Interest, Depreciation & Tax)	8175	6775
Less:		
Interest	1156	1242
Depreciation and other write offs	1585	1505
Provision for Taxation	1781	1276
Net Profit	3653	2752
Balance brought forward	942	552
Balance available for appropriation	4595	3304
Short provision for Income Tax earlier	-	53
Provision for dividend	665	266
Provision for dividend tax	108	43
Transfer to General Reserve	1000	2000
Balance carried forward to Balance sheet	2822	942

Company Performance

Your Company posted good financial results during the year under review. The production and sales of Instant Coffee were **12,392 M.Ts.** and **12,589 M.Ts.** as against **11,607 M.Ts.** and **11,277 M.Ts.** respectively in the preceding year. Turnover of the Company has increased from ₹ **35,550 Lakhs** to ₹ **49,291 Lakhs**, registering growth of **39%**. The net profit of the Company for the current year is ₹ **3,653 Lakhs** as against ₹ **2,752 Lakhs** in the preceding year, registering growth of **33%**.

Dividend

Your Directors are pleased to recommend a dividend of ₹ 5/- per equity share of ₹ 10/- for the year 2011-12 subject to the approval of shareholders.

Wholly Owned Subsidiary

Your Company's 100% stepdown subsidiary M/s. Grandsaugreen, Switzerland, catering to the requirements of the clients in the Europe, has performed well during the year.

Your Company has since completed implementation of the instant coffee project through its 100% stepdown subsidiary, M/s. Ngon Coffee Company Limited, Vietnam. Presently, the Company is carrying out trial runs and the commercial production is expected to commence during the third quarter of the current financial year.



Service to the Community

In furtherance of its commitment to the society, during the year under review, your Company has donated ₹18.51 Lakhs to many welfare and philanthropic activities in the areas of education, sports, culture, etc.

Statutory Auditors

The present Statutory Auditors of the Company, M/s. M. Anandam & Co., Chartered Accountants, Secunderabad, retire at the forthcoming Annual General Meeting, and being eligible, offer themselves for re-appointment.

Internal Auditors

The Board of Directors has appointed M/s. Ramesh & Co., Chartered Accountants, Hyderabad, as the Internal Auditors of your company. The Internal Auditors are submitting their reports on quarterly basis.

Directors

As per the Company's Articles of Association, Mr. I. J. Rao and Mr. Vipin K. Singal, Directors of your company, retire by rotation and, being eligible, offer themselves for re-appointment.

Fixed Deposits

Your Company has not accepted any fixed deposits and as such no principal or interest was outstanding as on the date of the Balance Sheet.

Directors' Responsibility Statement

In terms of Section 217 (2AA) of the Companies Act, 1956, your Directors confirm the following with regard to the Annual Accounts, Accounting Policies, Maintenance of accounting records, etc. -

- i. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 2011-12 and of the profit or loss of the company for that period;
- iii. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and
- iv. The annual accounts have been prepared on a going concern basis.

Management Discussion & Analysis

Pursuant to the provisions of Clause 49 of the Listing Agreement, a report on Management Discussion & Analysis is set out in Annexure - I attached to this report.



Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

A statement of the particulars of the conservation of energy, technology absorption and foreign exchange earnings and outgoings as required under the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 is furnished in Annexure - II attached to this report.

Your Company recycles solid waste generated during the production of coffee as biomass fuel for energy input to the boilers, thus conserving scarce fossil fuel, and in turn reducing pollution to the environment.

Particulars of Employees

Information as per Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, forms part of this Report and is given as Annexure – III.

Corporate Governance

The Company has been making every endeavor to bring more transparency in the conduct of its business. As per the requirements of the Listing Agreement with the Stock Exchanges, a compliance report on Corporate Governance for the year 2011-12 and a Certificate from the Auditors of the Company are furnished, which form part of this Annual Report.

Human Resources

Your Company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees.

Acknowledgments

Your Directors take this opportunity to express their sincere appreciation to the shareholders, customers, bankers, suppliers and other business associates for the excellent support and co-operation extended by them.

Your Directors gratefully acknowledge the ongoing co-operation and support provided by the Central and State Governments, Stock Exchanges, SEBI, RBI and other Regulatory Bodies.

On behalf of the Board

Sd/-

Challa Rajendra Prasad

Chairman and Managing Director

Place : Hyderabad

Date : 11th August, 2012



Annexure - I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Soluble Instant coffee, more commonly referred to as instant coffee or coffee powder, is commercially prepared in solid form by either freeze-drying or spray- drying, after which it can be rehydrated. The latest version of instant coffee now becoming popular, is in the form of concentrated liquid.

Instant coffees have now been on the market for many decades. One of every three cups of coffee consumed in the world is instant coffee. The instant coffee market has potential to be transformed away from traditional small glass jars and tins. Liquid coffee also makes the product more convenient to put in more retail locations with ease of use.

BUSINESS REVIEW

Your Company has already established its long standing presence in the international markets in the traditional Spray-Dried Instant Coffee segment and has made a successful entry in the Freeze- Dried Coffee and focused to make a mark in the Liquid Coffee segment, the future for which also seems encouraging.

The Company's endeavours through its Quality Control Division to enhance the quality of products by a careful mix of various blends and essence and to give the products at best prices to the customer are showing results by taking the products to new competitive markets. Efforts to achieve in the right mix of raw-materials are also giving advantage to the Company in achieving the best quality product at the most competitive price.

The expanded capacity of the plant at Duggirala in Guntur District of Andhra Pradesh and also the multidimensional presence of the company will help cater to the increased demand for instant coffee in international markets.

During the year under review, the sales of your Company grew from ₹ 35,550 lakhs to ₹ 48,935 lakhs. The Net Profit is at ₹ 3,653 lakhs as against ₹ 2,752 lakhs during the preceding financial year.

Earnings per share (EPS) for the current year is ₹ 27.46.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The instant coffee sector outlook is bright as consumers increasingly value instant coffee's simplicity of preparation. The domestic market demand is forecast to grow at 10.5% p.a. from 2008 to 2013, driven by increasing per capita income and urbanised lifestyle among the young generation, who appreciate the convenience of instant coffee.

Consumption of instant coffee is on the rise, with growth rates often exceeding those for Roast & Ground Coffee. Consumption is rising not only with in the traditional tea-drinking societies of UK, Russia, India and Japan, but also in emerging new markets in Eastern Europe and China.

OUTLOOK

The modern times have witnessed evolution of coffee drinking from an everyday habit to a healthy lifestyle choice. Coffee has gained the status of being the most preferred beverage worldwide, with more than 400 billion cups of annual consumption. Coffee is the second most traded commodity in the world.



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The instant coffee sector outlook is bright as consumers increasingly value instant coffee's simplicity of preparation. The increasing trend of preferring speed and convenience over orthodoxy has induced consumers to choose instant coffee for daily domestic and office use. At present, the worldwide instant coffee business is USD 24 bn.

Euromonitor International also reported that over 67% of Eastern Europe's coffee sales value came from instant coffee, compared to 29% in Western Europe and 13% in North America. In many countries other than the US, instant coffee is the primary form of coffee consumption. The instant coffee share in the UK is 81% and in Japan 63%.

OPPORTUNITIES AND THREATS

An analysis of the drivers explain the factors for growth of the industry. These include rising demand for ready to drink (RTD) coffee, export promotion schemes for coffee, favourable demographics and growing disposable income. Key trends in the market have also been analysed including global players foraying into the market and investments made by PE players. These include industry potential, emergence of organic coffee, growth of franchising of emerging coffee retail shops and brand expansion into smaller cities, adding to price volatility of key raw materials, energy and fuel.

The major threat being faced by the Instant Coffee Industry is the rise in all input costs and creation of additional big capacities in several countries which is resulting in unhealthy competition and stress on prices. Your company is making efforts to mitigate these threats by increased volumes of high quality products.

Your Company's wholly owned step down subsidiary in Vietnam, M/s. Ngon Coffee Company Limited, is expected to commence commercial operations during the third quarter of the current financial year. This plant will help the Company to explore and expand in new markets.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has appropriate internal control systems for business processes, efficiency in its operations, and compliance with all the applicable laws and regulations. Regular internal checks and audits ensures that the responsibilities are being effectively executed. In-depth review of internal controls, accounting procedures and policies of Company is conducted. Your company has adopted adequate internal control and audit system commensurate with its size and nature of business.

Internal audit is carried on a quarterly basis. Internal auditors work with all levels of management and the report is placed before the Audit Committee. The Audit Committee after reviewing the findings and suggestions directs the respective departments to implement the same.

INDUSTRIAL RELATIONS AND HUMAN RESOURCES MANAGEMENT

Employees are the valuable assets and the strength of an organisation in its growth, prosperity and development. Your Company has a team of qualified and dedicated personnel who have contributed to the growth and progress of the Company. Necessary training is being imparted to the employees and various seminars and workshops are being conducted to continuously hone their skills.

Your Company is continuously striving to create appropriate environment, opportunities and systems to facilitate identification, development, utilization of their full potential and inculcating a sense of belongingness.

Your Company's industrial relations continued to be harmonious during the year under review .



CERTIFICATIONS

Your Company had upgraded its ISO 9001:2000 Quality Management System certificate to ISO 9001:2008 Quality Management System certificate in November 2010 and is now in the process of further upgrading to FSSC 22000:2005. Your company is HACCP and BRC certified.

Further more, your Company is certified by Fairtrade Labelling Organizations (FLO Certified) to produce Fair Trade coffees by Ecocert to produce Organic certified coffees and by Rainforest Alliance to produce Rainforest certified coffees. Consequently, your Company has the ability to produce dual and triple certified coffees.

Your Company is also Halal Certified as well as Kosher Certified.

CAUTIONARY STATEMENT

Statements in this management discussion analysis describing the Company's objectives, projections, estimates, expectations may be forward looking within the meaning of applicable securities-laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could make difference to Company's operations include economic conditions affecting the domestic market and the overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.

**Annexure II****Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo as required under the Disclosure of Particulars in the Board of Directors' Report Rules, 1988****A. Conservation of Energy:**

Your Company is making investments to up-grade technology in various utilities equipment in the soluble coffee plant to conserve energy.

- | | | | |
|----|--|---|---|
| a) | Energy conservation measures taken | - | The steam boiler continues to be a major energy conserver for the company. |
| b) | Additional investments and proposals, if any, being implemented for reduction | - | The Company is making additional investments, mainly into recycle solid waste generated to reduce consumption of fuel for the boiler. Substantial amounts have been invested in upgrading the ETP to ensure that the effluent water meets surface water parameters. |
| c) | Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact | - | The Company has been continuously saving considerable fuel costs for its boiler, by using rice husk and recycled solid waste, as fuel on the cost of production of goods. |
| d) | Total energy consumption and as per the list of industries energy consumption per unit of under Rule 2 of the Companies (Disclosure of Production. Particulars in the Report of the Board of Directors) Rules, 1988. | - | Not applicable |

B) Technology Absorption

The best technology available in the world for the manufacture of quality concentrates is being employed by your Company. Efforts made in technology absorption as per Form B are detailed below:

Form B**I Research & Development**

- | | | |
|----|--|-------|
| 1) | Specific areas in which R&D was carried out by the Company | : Nil |
| 2) | Benefits derived as a result of the above R&D | : NA |
| 3) | Future plan of action | : NA |
| 4) | Expenditure on R&D | |
| | a) Capital | : Nil |
| | b) Recurring Total | : Nil |
| | c) Total | : Nil |
| | d) Total R&D expenditure as a percentage of total turnover | : NA |

Your Company has a strong quality and assurance department which continuously strives to improve process methods, quality parameters etc which will result in better value added products, improvement in quantities etc. This department is part of the Company's routine operations and hence, no specific allocation to be identified under Research and development.



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II. Technology Absorption

1. Efforts, in brief, made towards technology absorption - The technology imported in the past has been fully absorbed and adopted.
2. Benefits derived as a result of the above efforts e.g., product improvement, cost reduction, product development, import substitution etc. - Except the occasional visits of foreign collaborators, the plant operations are being carried out independently by the technical personnel of the company.
3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished:
 - a) Technology imported No technology imported during the last 5 years
 - b) Year of Import NA
 - c) Has technology been fully absorbed NA
 - d) If not fully absorbed, where this has not taken place, reasons therefore and future plans of action NA

C) Foreign Exchange Earnings and Outgo

Activities relating to exports - Being a 100% EOU, the main product of your Company, instant coffee in various private label brands and in bulk is sold in the international markets.

Initiatives taken to increase exports - The Company continuously strives to export its entire production. The enhanced capacity production will commence this year onwards against which the Company is already committed to sell the enhanced capacity production by not only getting additional orders from the existing buyers but also orders from new clients as well.

Development of new export markets for products and services and export plans - The Company's instant coffee brands introduced earlier became familiar in some countries and the same effort will be made in future to introduce some brands keeping in view the traditions of the respective countries.

Export plans

It is an ongoing process for the Company to explore new markets to export instant coffee produced.

Total foreign exchange	₹ in Crores
Used	227.81
Earned	461.99

On behalf of the Board

Sd/-

Place : Hyderabad
Date : 11th August, 2012

Challa Rajendra Prasad
Chairman & Managing Director



CCL PRODUCTS (INDIA) LIMITED

Annexure-III

Particulars of Employees under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employee Rules), 1975 and forming part of the Directors' Report

Name, Qualification & Age	Designation/ Nature of Duties	Date of Commencement of Employment	Experience	Remuneration in ₹	Previous Employment Details
Mr.Challa Rajendra Prasad B.E.(Mech.) 60 Years	Chairman & Managing Director	01-04-1994	36 Years	2,31,48,148	Asian Coffee Ltd. Managing Director
Mr.Challa Srishant B.A., B.L (Hons.) 29 Years	Executive Director	18-07-2005	7 Years	1,38,88,889	--

- 1 All appointments are on a contractual basis.
- 2 Mr. Challa Rajendra Prasad and Mr.Challa Srishant are related to each other.

On behalf of the Board

Place : Hyderabad
Date : 11th August, 2012

Sd/-
Challa Rajendra Prasad
Chairman & Managing Director



CCL PRODUCTS (INDIA) LIMITED

REPORT ON CORPORATE GOVERNANCE

Company's philosophy on Code of Governance:

Over the years, CCL has shown a commitment towards effective corporate governance and has always been at the forefront of benchmarking its internal systems and policies with global practices. CCL believes that it needs to show a great degree of responsibility and accountability. It is committed to provide fair, transparent and equitable treatment to all its stakeholders.

At CCL we have always sought to be a value driven organisation, where our growth and success is directed by our values.

A report on Corporate Governance as required by the Listing Agreement is as under:

BOARD OF DIRECTORS

SIZE OF THE BOARD

The composition of Board is in consonance with the requirements of Clause 49 of the Listing Agreement. As on 31st March, 2012, CCL's Board consisted of 7 Members. The Company has two Executive Directors, one of whom is the Chairman and Managing Director, and the other in the capacity of Executive Director who are the Promoter Directors.

COMPOSITION AND CATEGORY OF DIRECTORS

Name of Director	Category	Designation	No. of shares held in the Company (%)
Mr. Zafar Saifullah	Independent Non-Executive Director	Director	Nil
Mr. I. J. Rao	Independent Non-Executive Director	Director	500 (0.004)
Mr. Vipin K. Singal	Independent Non-Executive Director	Director	500 (0.004)
Mr. Jonathan T. Feuer	Non-Executive Director	Director	3,36,500 (2.53)
Mr. Kata Chandras	Independent Non-Executive Director	Director	Nil
Mr. C. Rajendra Prasad	Promoter & Executive Director	Chairman & Managing Director	7,01,005 (5.27)
Mr. C. Srishant	Promoter & Executive Director	Executive Director	7,87,990 (5.92)



CCL PRODUCTS (INDIA) LIMITED

Details of attendance of Directors at the AGM, Board Meetings with particulars of their Directorship and Chairmanship /Membership of Board/Committees in other Companies are as under:

Name	Attendance at AGM held on 10th August, 2011	Attendance in Board meetings		Other	
		Held	Pre-sent	Directorships	Committee memberships
Mr. Zafar Saifullah	Absent	4	2	3	3
Mr. I. J. Rao	Present	4	4	1	3
Mr. Vipin K. Singal	Present	4	4	1	3
Mr. Jonathan T. Feuer	Absent	4	--	--	--
Mr. Kata Chandrahas*	NA	4	2	--	3
Mr. C. Rajendra Prasad	Present	4	4	--	--
Mr. C. Srishant	Present	4	4	--	--

* Mr. Kata Chandrahas was appointed as an Additional Director of the Company with effect from 7th September, 2011

** Mr. J. Rambabu was appointed as an Additional Director of the Company with effect from 14th May, 2012

The Directorships held by Directors in other Companies, as mentioned above do not include Directorships in Foreign Companies, Companies Registered under Section 25 of the Companies Act, 1956 and Private Limited Companies.

None of the Directors on the Board is a member on more than 10 Committees and Chairman of more than 5 Committees across all the companies in which they are directors.

DATES OF BOARD MEETINGS:

The Board met 4 times in the financial year 2011-12 on the following dates, with a gap not exceeding 4 months between any two meetings:

27 th May, 2011	10 th August, 2011	10 th November, 2011	14 th February, 2012
----------------------------	-------------------------------	---------------------------------	---------------------------------

Committees of the Board:

Currently, there are three Board Committees – The Audit Committee, The Remuneration Committee and The Investors' Grievance Committee. The terms of reference of the Board Committees are determined by the Board from time to time. Meetings of each Board Committee are convened by the Chairman of the respective Committees.

The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided below:



CCL PRODUCTS (INDIA) LIMITED

Audit Committee:

The Company has a Qualified and Independent Audit Committee comprising of 4 Non-executive Independent Directors, constituted in accordance with the provisions of Clause 49 of the Listing Agreement entered with the Stock Exchanges and Section 292A of the Companies Act, 1956. The Committee is empowered with the powers as prescribed under the said Clause 49 and Section 292A. The Committee also acts in terms of reference and directions if any, given by the Board from time to time.

Details on composition of the Audit Committee and the attendance by each Member of the Audit Committee are as under

Name of the Director	Category	No. of meetings held during the year	No. of meetings attended
Mr. Zafar Saifullah	Chairman	4	2
Mr. I. J. Rao	Member	4	4
Mr. Vipin K. Singal	Member	4	4
Mr. Kata Chandrahas*	Member	4	NA

*Mr. Kata Chandrahas was appointed as member of the Audit Committee with effect from 14th February, 2012.

All the members of the Audit Committee are financially literate and have expertise in accounting/ financial management.

Mr. K.V.L.N.Sarma, Chief Financial Officer of the Company and representatives from M/s.Ramesh & Co, Internal Auditors and M/s. M. Anadam & Co., Statutory Auditors are invitees to the meetings of the Audit Committee. The Company Secretary of the Company acts as the Secretary of the said Committee.

Meetings of Audit Committee:

The Audit Committee met four times during the previous year, with a gap not exceeding four months between any two meetings. Each meeting consisted of 2 independent members as its quorum. The said committee met at the following dates:

27 th May, 2011	10 th August, 2011	10 th November, 2011	14 th February, 2012
----------------------------	-------------------------------	---------------------------------	---------------------------------



CCL PRODUCTS (INDIA) LIMITED

Remuneration Committee

The remuneration committee has been formed in compliance of Clause 49 of the Listing Agreement comprising of the following directors:

Name of the Director	Category
Mr. I. J. Rao	Chairman
Mr. Zafar Saifullah	Member
Mr. Vipin K. Singal	Member
*Mr. Kata Chandrahas	Member

* Mr. Kata Chandrahas was appointed as member of the Remuneration Committee with effect from 14th February, 2012.

The main object of this Committee is to recommend the remuneration package of both the executive and the non-executive directors on the Board. The Committee reviews the remuneration package payable to executive director(s) and recommends to the Board the same and acts in terms of reference of the Board from time to time.

Following are the details of sitting fees and commission paid to non-exective directors during/for the year 2011-12.

Name of the Director	Sitting Fees Paid (₹)	Commission For the year 2011-12 in ₹
Mr. I. J. Rao	36,000	1,00,000
Mr. Vipin K. Singal	36,000	1,00,000
Mr. Jonathan T. Feuer	-	1,00,000
Mr. Zafar Saifullah	18,000	1,00,000
Mr. K. Chandrahas	10,000	1,00,000

Investors' Grievance Committee

The Investors' Grievance Committee met three times during the previous year, Each meeting consisted of 2 independent members as its quorum. The said committee met on the following dates:

10 th August, 2011	10 th November, 2011	14 th February, 2012
-------------------------------	---------------------------------	---------------------------------



CCL PRODUCTS (INDIA) LIMITED

The composition of the Investors' Grievance Committee and the attendance of each Member of the said Committee are as under:

Name of the Director	Category	No. of meetings held during the year	No. of meetings attended
Mr. I. J. Rao	Chairman	3	3
Mr. Zafar Saifullah	Member	3	1
Mr. Vipin K. Singal	Member	3	3
Mr. Kata Chandrahas*	Member	3	NA

* Mr. Kata Chandrahas was appointed as member of the Investor Grievance Committee with effect from 14th February, 2012.

The Committee reviews the security transfers/transmissions, process of dematerialization and the investors' grievances and the systems dealing with these issues.

In accordance with Clause 49 of the Listing Agreement with Stock Exchanges, the Board has authorised the Company Secretary, who is also the Compliance Officer, to approve share transfers / transmissions and comply with other formalities in relation thereto.

All investor complaints, which cannot be settled at the level of the Compliance Officer, will be placed before the Committee for final settlement.

There were no complaints pending for redressal during the year under review. There were no pending transfers as on 31st March, 2012.

General Body Meetings:

Last 3 Annual General Meetings (AGMs) were held at **Registered Office at Duggirala, Guntur District, Andhra Pradesh** as detailed below:

Financial Year Ended	Date	Day	Time	Special Resolutions passed at the AGMs by the Shareholders
31 st March, 2011	10-08-2011	Wednesday	03.00 P.M.	Increase the Remuneration of Mr. Challa Rajendra Prasad and Challa Srishant
31 st March, 2010	10-11-2010	Wednesday	09.00 A.M.	Re-appointment of Executive Director of the Company
31 st March, 2009	04-09-2009	Friday	11.00 A.M.	None

All Special resolutions moved at the last three AGMs were passed by show of hand by the shareholders unanimously. No Postal Ballot was conducted since the date of last Annual General Meeting.



Disclosures:

During the year, there were no materially significant related party transactions conflicting with the interests of the Company.

There were no non-compliances during the last three years by the Company on any matter related to Capital Market. There were no penalties imposed nor strictures passed on the Company by any Stock Exchange, SEBI or any Statutory Authority.

The Company has posted the Code of Conduct for Directors and Senior Management on its website.

The Company has complied with the mandatory requirements of Clause 49 of the Listing Agreement as entered with the Stock Exchanges.

Means of communication:

The Quarterly results of the Company are published in the newspapers within 48hrs from the conclusion of the Board meeting.

Financial results and other information are displayed in the Investor Relations section on the Company's Website: www.cclproducts.com

No presentations were made to the Institutional Investors or to Analysts.

Management Discussion and Analysis Report forms part of Annual Report as an annexure to the Directors' Report.

General Shareholder Information

The 51st Annual General Meeting of the Company will be held on Saturday, 29th September, 2012 at 11.00 A.M. at the Registered Office of the company situated at Duggirala, Guntur Dist, Andhra Pradesh.

- | | | |
|----------------------------------|---|---|
| ◆ Financial Calendar | : | 1 st of April, 2012 to 31 st of March, 2013. |
| ◆ Results for the quarter ending | | |
| 30 th June, 2012 | | First/Second week of August, 2012 |
| 30 th September, 2012 | | First/Second week of October, 2012 |
| 31 st December, 2012 | | First/Second week of February, 2013 |
| 31 st March, 2013 | | Second week of May, 2013 |
| ◆ Date of Book closure | : | From 20 th September, 2012 to 29 th September, 2012 (both days inclusive) |
| ◆ Dividend Payment Date | : | With in fifteen working days from the Date of AGM subject to the approval of shareholders on the same at the AGM. |
| ◆ Listing on Stock Exchanges | : | 1) Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers, Dalal Street,
MUMBAI -400001 |



CCL PRODUCTS (INDIA) LIMITED

2) National Stock Exchange of India Ltd.
'EXCHANGE PLAZA' 5th Floor, Plot No.C/1,
G-Block, Bandra-Kurla Complex, Bandra(E),
MUMBAI-400051

◆ Stock Code

Name of the Stock Exchange	Stock Code
Bombay Stock Exchange Limited	519600
National Stock Exchange of India Ltd.	CCL
ISIN no. for both NSDL and CDSL	INE421D01014

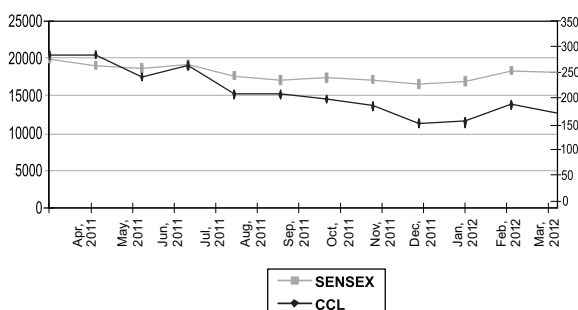
The Listing fees for the year 2012-2013 has been paid to both the above Stock Exchanges.

Market Price Data

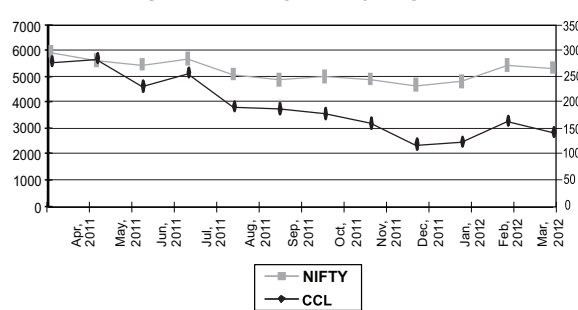
High, low during each month and trading volumes of the Company's Equity Shares during the last financial year 2011-12 at The Bombay Stock Exchange Limited (BSE) and the National Stock Exchange of India Limited (NSE) are as under:

DATE	BSE			NSE		
	High	Low	Qty Traded	High	Low	Qty Traded
April 2011	286.80	189.90	10,25,555	287.00	185.50	25,04,481
May 2011	264.00	215.00	1,02,712	266.00	215.00	3,30,295
June 2011	221.30	186.05	6,64,739	221.00	187.05	12,88,198
July 2011	241.10	201.20	3,42,359	241.20	201.70	9,47,421
August 2011	214.85	137.25	90,079	216.05	139.00	2,48,315
September 2011	199.75	150.30	4,19,060	199.90	148.50	13,13,107
October 2011	180.00	156.00	76,636	178.00	157.05	2,86,754
November 2011	176.00	136.25	46,157	175.80	135.10	1,85,741
December 2011	143.00	116.05	23,421	143.85	115.00	92,079
January 2012	146.75	116.60	2,06,366	147.00	116.00	6,85,014
February 2012	175.00	142.55	2,02,707	175.90	140.75	7,93,754
March 2012	160.05	128.00	71,303	161.00	126.40	3,04,921

SHARE PERFORMANCE BSE



SHARE PERFORMANCE NSE





CCL PRODUCTS (INDIA) LIMITED

- ◆ Dematerialization of shares and liquidity : The shares of the Company are under compulsory demat trading.
- The Company has made necessary arrangements with NSDL and CDSL for demat facility. As on 31st March, 2012, 82.55 % of the Company's Shares are dematerialised.
- ◆ Outstanding GDRs/ADRs/Warrants or any : Nil
convertible instruments, conversion date and likely impact on equity
- ◆ Plant Location : Duggirala, Guntur Dist,
Andhra Pradesh - 522 330
Ph: 08644-277294 / 277296
Fax: 08644-277295
- ◆ Address for Correspondence & : The Company Secretary
Any query on Annual Report CCL Products (India) Ltd
7-1-24/2/D, Greendale,
Ameerpet, Hyderabad 500 016
Ph: 040 23732455 Fax: 04023732499
- ◆ Registrar and Transfer Agents : Venture Capital and Corporate
Investments Pvt Ltd
12-10-167, Bharat Nagar,
Hyderabad - 500 018
- Contact Person : Mr. E. S. K. Prasad, Chief Executive
Ph: 040-23818475 / 76
Telefax: 040-23868024
- ◆ Share Transfer System : The Share transfers are effected within one month from the date of lodgement or transfer, transmission, sub-division consolidation, renewal etc. Such modified share certificates are delivered to the shareholders immediately.
- ◆ Transfer of unpaid/unclaimed dividend amounts to Investor Education and Protection Fund : Members are requested to claim unclaimed dividend, if any for the years 2004 - 2005 onwards, as the same will be credited to Investor Education & Protection Fund (IEPF) pursuant to Section 205C of the Companies Act, 1956 read with Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001.



CCL PRODUCTS (INDIA) LIMITED

- ◆ Compliance Certificate : Certificate from the Statutory Auditors of the Company M/s M Anandam & Co., Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to the Directors' Report and forms part of this 51st Annual Report.

Distribution Schedule:

Distribution Schedule as on 31-03-2012

S.No.	Range	Amount In ₹	% to total Capital	No. of Share Holders	% to total Holders
1	Upto 5000	6,32,024	4.75	6,222	88.26
2	5001 to 10000	2,74,793	2.07	340	4.85
3	10001 to 20000	3,20,731	2.41	210	2.98
4	20001 to 30000	1,73,174	1.30	66	0.95
5	30001 to 40000	1,23,652	0.93	34	0.48
6	40001 to 50000	1,94,359	1.46	41	0.58
7	50001 to 100000	3,89,666	2.93	54	0.77
8	100001 and above	1,11,94,393	84.15	80	1.13
	TOTAL	1,33,02,792	100.00	7,047	100.00



CCL PRODUCTS (INDIA) LIMITED

Shareholding Pattern as on 31.03.2012

Category Code	Category of Shareholders	Number of Share holders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered
					As a % of (A+B)	As a % of (A+B+C)	Number of shares
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)
(A)	Shareholding of Promoter and Promoter Group						
1	Indian						
(a)	Individual / Hindu Undivided Family	4	4688995	4688995	35.25	35.25	-
(b)	Central Government/ State Government	-	-	-	-	-	-
(c)	Body Corporate	-	-	-	-	-	-
(d)	Financial Institutions / Banks	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-
	Sub-Total(A)(1)	4	4688995	4688995	35.25	35.25	-
2	Foreign						
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-
(d)	Any Other (Specify)	-	-	-	-	-	-
	Sub-Total(A)(2)	-	-	-	-	-	-
	Total Shareholding of Promoters and (Promoter Group A=(A)(1)+(A)(2)	4	4688995	4688995	35.25	35.25	-
(B)	Public Shareholding						N.A.
1	Institutions						N.A.
(a)	Mutual Funds/UTI	1	1296885	1296885	9.75	9.75	
(b)	Financial Institutions / Banks	1	2000	2000	0.02	0.02	
(c)	Central Government/State Government(s)	-	-	-	-	-	
(d)	Venture Capital Funds	-	-	-	-	-	
(e)	Insurance Companies	-	-	-	-	-	
(f)	Foreign Institutional Investors	1	585833	585833	4.40	4.40	
(g)	Foreign Venture Capital Investor	-	-	-	-	-	
(h)	Any Other(Specify)	-	-	-	-	-	
	Sub-Total(B)(1)	3	1884718	1884718	14.17	14.17	
2	Non-institutions						N.A.
(b)	Bodies Corporate	240	735179	724679	5.53	5.53	
	Individuals						
	i) Individuals shareholders holding nominal share capital in Upto of Rs. 1 Lakh	6540	1778389	1596308	13.37	13.37	
	ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	30	1272797	1261797	9.57	9.57	
(c)	Any Other (specify)						
	- Trusts	1	200	200			
	- Oversees Corporate Boides						
	- Non-resident indians	131	1081787	73770	8.13	8.13	
	- Foreign Collaborators	8	1783951	11822	13.41	13.41	
	- Clearing Members	90	76776	76776	0.58	0.58	
	Sub-total(B)(2)	7040	6729079	4408352	48.84	48.84	
	Total Public Shareholding B=(B)(1)+(B)(2)	7043	8613797	6293070	64.75	64.75	
	TOTAL(A)+(B)	7047	13302792	10982065	100.00	100.00	
C	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	N.A.
	GRAND TOTAL (A)+(B)+(C)	7047	13302792	10982065	100.00	100.00	-



CCL PRODUCTS (INDIA) LIMITED

DECLARATION BY CEO OF THE COMPANY ON CODE OF CONDUCT

I hereby declare that :

Code of Conduct prepared for the Board Members and Senior Management of the Company was approved by the Board of Directors and the same was adopted by the Company

Code of Conduct adopted by the Company was circulated to the members of the Board and Senior Management of the Company and also posted in the website of the Company.

All the members of the Board and Senior Management of the Company have complied with all the provisions of the Code of Conduct.

For CCL Products (India) Ltd

Sd/-

Challa Rajendra Prasad

Chairman & Managing Director.

Place: Hyderabad

Date : 11th August, 2012



CCL PRODUCTS (INDIA) LIMITED

AUDITORS' REPORT ON CORPORATE GOVERNANCE

To
The Board of Directors,
M/s. CCL Products (India) Limited
Hyderabad.

We have examined the compliance of conditions of Corporate Governance by CCL Products (India) Limited for the year ended 31st March, 2012, as stipulated in Clause 49 of the Listing Agreement of the said company with stock exchanges.

The compliance of condition of Corporate Governance is the responsibility of management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned listing Agreement.

We state that in respect of investor grievances received during the year ended March, 31st 2012, no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M.Anandam & Co.,
Chartered Accountants.
(Firm Regn No: 000125S)

Sd/-
(M.R.Vikram)
Partner
M.No.21012

Place : Hyderabad
Date : 11th August, 2012



CCL PRODUCTS (INDIA) LIMITED

AUDITORS' REPORT

To
The Members of
CCL Products (India) Limited
Hyderabad

We have audited the attached Balance Sheet of CCL Products (India) Limited, as at 31st March, 2012 and also the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditors' Report) Order, 2003 as amended by the Companies (Auditors' Report) Order, (amendment) 2004, issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the annexure referred to in paragraph 1 above.
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, the Company has kept proper books of account as required by law so far, as appears from our examination of such books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with in this report are in agreement with the books of account.
 - d) In our opinion the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report comply with the accounting standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956.
 - e) On the basis of the written representations received from the directors, as on 31st March 2012 and taken on record by the Board of Directors, we report that none of the directors of the Company are disqualified from being appointed as directors in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - i. In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2012; and
 - ii. In the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date; and
 - iii. In the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

For **M.ANANDAM & CO.,**
Chartered Accountants
(Firm Regn No: 000125S)

Sd/-

(M.R.Vikram)
Partner
M.No.21012

Place: Hyderabad
Date : 11th August, 2012

Annexure referred to in paragraph 1 of our report of even date:

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The fixed assets have been verified by the management during the year. According to the information and explanations given to us, there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its business.

(c) As per information and explanation given by management during the year the Company has not disposed of major part of fixed assets having effect on going concern.
- ii. (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) On the basis of our examination of the records of inventory, we are of the opinion that the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- iii. (a) The Company has not granted any loans to Companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.

(b) The Company has not taken any loans, secured or unsecured from companies, firms or other parties listed in the register maintained under Section 301, of the Companies Act, 1956. As the Company has not taken any loans, secured or unsecured from Companies, firms or other parties listed in the register maintained under Section 301, of the Companies Act, 1956, paragraphs (iii) (f) and (g) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, no major weakness has been noticed in the internal control systems.
- v. (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.

(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi. The Company has not accepted any deposits from the public.
- vii. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- viii. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government

under Section 209(1) (d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost records have been maintained.

- ix. (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, custom duty, excised-duty, cess and other statutory dues applicable to it. No undisputed amount was outstanding as at 31st March, 2012 for a period more than six months from the date they become payable.
- (b) According to the information and explanations given to us and records of the Company examined by us, the particulars of sales tax, income tax, customs duty, excise duty, service tax and wealth tax, as at 31st March, 2012 which have not been deposited on account of dispute pending, are as under:

Name of the Statute	Nature of dues	Relevant Financial Year	Disputed amount (₹ in lakhs)	Forum where dispute is pending
Central Excise Act, 1944	Customs Duty	1996-97	31.76	CEGAT, Bangalore
Income Tax Act, 1961	Income Tax	2005-06	1094.98	Income Tax Appellate Tribunal, Hyderabad
Income Tax Act, 1961	Income Tax	2006-07	1194.46	Commissioner of Income Tax Appeals, Hyderabad
Central Excise Act, 1944	Service Tax	2007-08	550.66	CESTAT, Bangalore

- x. The Company has no accumulated losses and it has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xi. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- xii. According to the information and explanations given to us the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. The provisions of any special statute as specified under paragraph (xiii) of the Order are not applicable to the Company.
- xiv. In our opinion and according to the information and explanations given to us the Company is not a dealer or trader in shares, securities, debentures and other investments.
- xv. According to the information and explanations given to us, the Company has given corporate guarantee to its subsidiaries for loans taken from banks, the terms and conditions whereof are not prejudicial to the interest of the Company.
- xvi. In our opinion and according to the information and explanations given to us the term loans have been applied for the purpose for which they were raised.



CCL PRODUCTS (INDIA) LIMITED

- xvii. According to the cash flow statement and other records examined by us and information and explanations given to us, on an overall basis, funds raised on short term basis have prima facie not been used during the year for long term investment.
- xviii. The Company has not made any preferential allotment of shares to the parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- xix. As the Company has not issued any debentures during the year, paragraph (xix) of the Order is not applicable.
- xx. The Company has not raised any money through public issues during the year.
- xxi. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For **M.ANANDAM & CO.,**
Chartered Accountants
(Firm Regn No: 000125S)

Sd/-
(M.R.Vikram)
Partner
M.No.21012

Place: Hyderabad
Date : 11th August, 2012



CCL PRODUCTS (INDIA) LIMITED

BALANCE SHEET AS AT 31st MARCH, 2012

(₹ in Lakhs)

	Note	As at 31-03-2012 ₹	As at 31-03-2011 ₹
EQUITY AND LIABILITIES			
Shareholder's funds:			
(a) Share Capital	2.1	1,330.28	1,330.28
(b) Reserves and Surplus	2.2	23,973.48	21,093.23
Non- current liabilities			
(a) Long-term borrowings	2.3	521.88	2,495.27
(b) Deferred tax liabilities (Net)	2.4	2,168.89	1,987.95
Current Liabilities			
(a) Short term borrowings	2.5	12,540.98	10,842.40
(b) Trade payables	2.6	1,748.29	1,019.51
(c) Other current liabilities	2.7	2,435.82	2,835.45
(d) Short term provisions	2.8	796.01	432.82
TOTAL		45,515.63	42,036.91
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	2.9	21,395.91	22,799.91
(ii) Capital work-in-progress		22.67	-
(b) Non-current investments	2.10	3,755.40	3,755.40
(c) Long-term loans and advances	2.11	315.62	142.87
Current assets			
(a) Inventories	2.12	10,736.29	8,126.50
(b) Trade receivables	2.13	6,622.19	5,120.45
(c) Cash and Cash equivalents	2.14	435.73	453.33
(d) Short-term loans and advances	2.15	2,186.24	1,613.51
(e) Other current assets	2.16	45.58	24.94
TOTAL		45,515.63	42,036.91
Significant accounting policies and Notes on Financial Statements	1 & 2		

As per our report of even date
For **M.ANANDAM & CO.**,
Chartered Accountants

By order of the Board

Sd/-
(M.R. Vikram)
Partner
M.No.21012

Sd/-
Challa Rajendra Prasad
Chairman & Managing Director

Place : Hyderabad
Date : 11.08.2012

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

Sd/-
Sridevi Dasari
Company Secretary

Sd/-
I.J. Rao
Director

Sd/-
Challa Srishant
Executive Director



CCL PRODUCTS (INDIA) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2012

(₹ in Lakhs)

	Note	Year Ended March 31, 2012 ₹	Year Ended March 31, 2011 ₹
Income			
Revenue from operations	2.17	48,935.75	35,280.70
Other Income	2.18	132.16	406.47
Total Revenue		49,067.91	35,687.17
Expenses			
Cost of Materials Consumed	2.19	29,551.79	21,184.99
Changes in inventories	2.20	503.20	(949.42)
Employee benefits expense	2.21	1,309.97	1,027.99
Finance Cost	2.22	1,155.69	1,242.22
Depreciation	2.9	1,585.15	1,505.06
Other expenses	2.23	9,527.87	7,648.80
Total Expenses		43,633.67	31,659.64
Profit before tax		5,434.24	4,027.53
Tax expense:			
(1) Current tax		1,600.00	1,031.74
(2) Deferred tax		180.95	243.96
Profit after tax		3,653.29	2,751.83
Earnings per equity share:			
(1) Basic		27.46	20.69
(2) Diluted		27.46	20.69
Significant accounting policies and Notes on Financial Statements	1 & 2		

As per our report of even date
For **M.ANANDAM & CO.**,
Chartered Accountants

By order of the Board

Sd/-
(M.R. Vikram)
Partner
M.No.21012

Sd/-
Challa Rajendra Prasad
Chairman & Managing Director

Place : Hyderabad
Date : 11.08.2012

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

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Sridevi Dasari
Company Secretary

Sd/-
I.J. Rao
Director

Sd/-
Challa Srishant
Executive Director



CCL PRODUCTS (INDIA) LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2012 (₹ in Lakhs)

Particulars	2011-2012 ₹	2010-2011 ₹
Cash Flows from Operating Activities		
Net profit before tax and extraordinary items	5,434.24	4,027.53
Adjustments for :		
Depreciation	1,585.15	1,505.06
Finance charges	1,155.69	1,242.22
Profit on sale/transfer of assets/Investments	3.86	(277.52)
Interest income	(39.10)	(20.10)
Dividend on Investments	(13.56)	(12.13)
Other Income	(37.00)	(95.64)
Operating profit before working capital changes	8,089.28	6,369.42
Adjustments for :		
Trade Receivables	(1,501.74)	(917.29)
Inventories	(2,609.79)	(856.77)
Loans and Advances	(581.71)	(711.30)
Trade and Other payables	435.10	184.32
Cash generated from operations	3,831.14	4,068.38
Interest paid on working capital	(812.12)	(716.44)
Direct Taxes Paid	(1,352.00)	(700.00)
Net Cash from operating activities	1,667.02	2,651.94
Cash flows from Investing Activities		
Purchase of Fixed Assets (Include CWIP)	(214.33)	(132.40)
Sale of Assets	6.65	4.29
Sale of Investment in Subsidiary	-	893.59
Investment in Subsidiary	-	(2,566.28)
Movement in Long Term Loans & Advances	(152.75)	-
Interest received on Deposits	18.46	20.10
Dividend Received	13.56	12.13
Other Income Received	25.98	95.64
Net Cash flow from Investing Activities	(302.43)	(1,672.93)
Cash flows from Financing Activities		
Proceeds from Long-term borrowings	-	2,500.00
Repayment of Long-term borrowings	(2,403.32)	(3,538.91)
Proceeds from Short-term borrowings	1,698.58	1,015.22
Interest paid on term loans	(368.23)	(525.78)
Dividend paid	(266.06)	(199.54)
Corporate Dividend tax	(43.16)	(33.14)
Net Cash Flow from Financing Activities	(1,382.19)	(782.15)
Net Increase in cash and cash equivalents	(17.60)	196.86
Cash and Cash equivalents at the beginning of the year	453.33	256.47
Cash and Cash equivalents at the end of the year	435.73	453.33

As per our report of even date
For **M.ANANDAM & CO.,**
Chartered Accountants

By order of the Board

Sd/-
Challa Rajendra Prasad
Chairman & Managing Director

Sd/-
(M.R.Vikram)
Partner
M.No.21012
Place : Hyderabad
Date : 11.08.2012

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

Sd/-
Sridevi Dasari
Company Secretary

Sd/-
I.J. Rao
Director

Sd/-
Challa Srishant
Executive Director



1 Significant Accounting Policies

1.1 Basis for preparation of financial statements

The financial statements are prepared under the historical cost convention on accrual basis of accounting and in accordance with accounting principles generally accepted in India. The financial statements comply in all material aspects with the Accounting Standards issued by the Institute of Chartered Accountants of India.

The presentation of the accounts is based on the Revised Schedule VI of Companies Act, 1956, applicable from the current financial year. Accordingly, previous years figures are realigned to make it comparable with the current year. Assets & Liabilities are bifurcated into current and non-current based on 12 months period from the Balance sheet date.

1.2 Fixed Assets

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any.

1.3 Impairment Losses

Impairment losses are provided to the extent the carrying amount exceeds their recoverable amounts, recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is present value of estimated future cash flows expected to arise from the continuing use of the assets and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of an asset at arm's length transaction between knowledgeable and willing parties less cost of disposal.

1.4 Borrowing Costs

Borrowing cost that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for this intended use. All other borrowing costs are charged to revenue.

1.5 Investments

Investments of long term nature are stated at cost, less adjustment for any diminution, other than temporary, in the value thereof, current investments are stated at a lower of cost and fair market value

1.6 Inventories

Raw materials, stores, spares, and packing material are valued at Weighted average cost. Finished goods and Work-in-Progress are valued at cost or net realizable value whichever is lower.

1.7 Revenue Recognition

Revenue from sale of goods is recognized when significant risks and rewards in respect of ownership of the products are transferred to the customer. Revenue from export sales and domestic sales are recognized on despatch of products from the factory of the Company.



Revenue from product sales is stated inclusive of excise duty, sales tax and applicable trade discounts and allowances. Revenue from services is recognized as per the terms of the contract with the customers when the services are performed.

1.8 Depreciation

Depreciation is charged in the accounts as under:

- On Fixed Assets on Straight Line Method, applying the rates in Schedule XIV to the Companies Act, 1956.
- For Assets acquired or disposed off during the year, on prorata basis with reference to the month of acquisition or disposal.

1.9 Translation of Foreign Currency items

Transactions in foreign currency are accounted at the exchange rate prevailing on the date of transaction. Gain/Loss arising out of fluctuations in exchange rates are accounted for realization.

Current Assets and Current Liabilities are translated at the exchange rate prevailing on the Balance Sheet date and the resultant gain/loss is recognized in the financial statements.

To account for profit/loss arising on cancellation or renewal of forward exchange contracts as income/expense for the period.

To account for profit/loss arising on settlement or cancellation of currency option as income/expense for the period.

To recognize the net mark to market loss in the Profit and Loss Account on the outstanding portfolio of options as at the Balance Sheet date, and to ignore the net gain, if any.

1.10 Employee Benefits

The Company accounts for Gratuity liability of its employees on the basis of actuarial valuation carried out by an independent actuary. Contributions to Gratuity Funds, being defined benefit schemes with the Life Insurance Corporation of India.

Long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per projected unit credit method. The Company accounts for Leave Encashment liability of its employees on the basis of actuarial valuation carried out by an independent actuary.

1.11 Taxes on Income

Deferred tax liabilities and deferred tax assets are recognized for the tax effect on the difference between taxable income and accounting income which are not permanent in nature subject to the consideration of prudence in the case of deferred tax assets.



CCL PRODUCTS (INDIA) LIMITED

2 Notes on Financial Statements for the year ended 31st March, 2012

2.1 Share Capital

(₹ in Lakhs)

	2011-12		2010-11	
Authorized Share Capital 2,00,00,000 Equity Shares of ₹10 each		2,000.00		2,000.00
Issued Subscribed and Paid up Share Capital 1,33,02,792 Equity Shares of ₹10 each, fully paid up (Previous year : 1,33,02,792 Equity Shares of ₹10 each, fully paid up)		1,330.28		1,330.28
		1,330.28		1,330.28
Details of shareholders holding more than 5% shares :	No. of shares	% Holding	No. of shares	% Holding
1. Challa Rajendra Prasad	7,01,005	5.27%	14,62,904	11.00%
2. Challa Shantha Prasad	18,00,000	13.53%	11,27,055	8.47%
3. Challa Srishant	7,87,990	5.92%	7,87,990	5.92%
4. Challa Soumya	14,00,000	10.52%	6,51,046	4.89%
5. Ian Breminer	8,56,059	6.44%	15,20,607	11.43%
6. Reliance Capital Trustee Co. Ltd.	12,96,885	9.75%	12,96,885	9.75%

2.2 Reserves and Surplus

	2011-12	2010-11
General Reserve		
Opening Balance	20,150.98	18,150.98
Add: Transferred from Surplus	1,000.00	2,000.00
	21,150.98	20,150.98
Surplus		
Opening Balance	942.25	552.28
Add: Net profit after tax for the year	3,653.29	2,751.83
	4,595.54	3,304.11
Less: Appropriations		
Tax adjustment of earlier years	0.00	52.64
Proposed Dividend	665.14	266.06
Dividend Tax	107.90	43.16
Amount transferred to General Reserve	1,000.00	2,000.00
	1,773.04	2,361.86
Closing Balance	2,822.50	942.25
	23,973.48	21,093.23

2.3 Long-term Borrowings

	2011-12	2010-11
Term Loan from Banks	500.00	2,461.69
Deferred payment liability	21.88	33.58
	521.88	2,495.27



CCL PRODUCTS (INDIA) LIMITED

a) Details of security:

The Term Loans are secured by Paripassu Charge on all the Fixed Assets of the Company by way of deposit of title deeds in respect of Factory and Land admeasuring Acr.19.3475 Cents situated at Duggirala Mandal, Guntur District. The said facility is further secured by way of second charge on the current assets of the company both present and future. The Term Loans availed by the company are also secured by the personal guarantee of the Chairman & Managing Director.

b) Details of Term Loan Borrowings

(₹ in Lakhs)

Institution	Rate of Interest	Maturity Profile		Total
		2012-13	2013-14	
State Bank of Hyderabad	12.50%	250.00	-	250.00
ICICI Bank Ltd - ECB	Libor+150 bps	550.92	-	550.92
Kotak Mahindra Bank Ltd	12.90%	1,000.00	500.00	1,500.00
Total		1,800.92	500.00	2,300.92

- c) Deferred payment liabilities represent sales tax deferment. This loan is interest free and repayable as ₹ 11.71 lakh in the year 2012-13, ₹ 8.48 lakh in the year 2013-14 and ₹13.40 lakh in the year 2014-15 respectively.

2.4 Deferred tax liability

	2011-12	2010-11
Opening Balance	1,987.95	1,743.99
Add : Timing Difference - Depreciation	180.94	243.96
Closing Balance	2,168.89	1,987.95

2.5 Short-term Borrowings

	2011-12	2010-11
Secured Loans From Bank		
Packing credit/ Buyers' credit	12,447.62	10,789.37
Bills discounting	-	51.68
Cash Credit	93.36	1.35
	12,540.98	10,842.40

Details of security:

Working Capital Facilities by State Bank of India, State Bank of Hyderabad, ICICI Bank Limited and Kotak Mahindra Bank Ltd under consortium are secured by way of first paripassu charge on Hypothecation of stocks of raw materials, semi finished, finished goods consumables, stores, book debts and such movable assets present and future and second charge on all fixed assets of the Company.



CCL PRODUCTS (INDIA) LIMITED

2.6 Trade payables

(₹ in Lakhs)

	2011-12	2010-11
Due to Micro, Small and Medium Enterprises	-	-
For Raw material	1,048.30	520.24
For Packing material	231.10	188.70
For Stores and Consumables	81.67	30.57
For Capital goods	63.14	49.65
For Services	324.08	230.35
	1,748.29	1,019.51

Amount due beyond a period of 30 days to Micro, Small and Medium Enterprises - Nil

2.7 Other current liabilities

	2011-12	2010-11
Current maturities of long-term debt (Refer Note No.2.3(b))	1,800.92	2,230.85
Salaries and employee benefits	383.07	266.36
Withholding and other taxes payable #	28.70	29.13
Interest accrued and due on borrowings	20.42	42.88
Interest accrued but not due on borrowings	1.66	3.86
Other payables	63.72	116.44
Unclaimed dividends ##	20.17	19.77
Advance received from customers	117.16	126.16
	2,435.82	2,835.45

Withholding and other taxes payable include Sales Tax deferment amounting to ₹ 11.71 Lakh (Previous Year ₹ 15.99 lakh) {refer note 2.3 (c) }

These Figures do not include any amounts, due and outstanding, to be credited to Investor Education and Protection Fund

2.8 Short-term provisions

	2011-12	2010-11
Provision for Leave Encashment	5.60	4.23
Proposed Dividend	665.14	266.06
Provision for Dividend tax	107.90	43.16
Provision for Income tax (net of advance tax)	17.37	119.37
	796.01	432.82

(₹ in Lakhs)

2.9 FIXED ASSETS - TANGIBLE ASSETS									
Name of Asset	Gross Block			Accumulated Depreciation			Net Block		
	As on 01-04-2011	Additions	Deletions/ Adjustment	As on 31-03-2012	As on 01-04-2011	Depreciation Deletions/ Adjustments	As on 31-03-2012	As on 31-03-2011	
Land	119.00	-	-	119.00	-	-	119.00	119.00	
Buildings	3,427.59	33.40	-	3,460.99	752.14	99.02	2,609.83	2,675.45	
Plant & Equipment	26,907.96	146.29	57.54	26,996.71	7,141.94	1,449.48	18,455.16	19,766.02	
Lab Equipment	74.28	-	-	74.28	62.00	2.66	9.62	12.28	
Material Handling	58.22	-	-	58.22	31.48	5.24	21.50	26.74	
Fire Fighting	12.66	-	-	12.66	7.15	1.31	4.20	5.51	
Vehicles	188.36	-	6.70	181.66	94.20	16.96	74.36	94.16	
Office Equipment	159.22	11.09	-	170.31	83.61	7.76	78.94	75.61	
Furniture & Fixtures	65.35	0.88	-	66.23	40.21	2.72	23.30	25.14	
Total	31,012.64	191.66	64.24	31,140.06	8,212.73	1,585.15	21,395.91	22,799.91	
Previous Year					Capital Work Progress			22.67	-
								21,418.58	22,799.91
								22,799.91	21,115.47



CCL PRODUCTS (INDIA) LIMITED

2.10 Non-current investments

(₹ in Lakhs)

	2011-12	2010-11
Quoted Trade Investments:		
Andhra Bank Shares (5,300 Equity Shares Face value of ₹ 10/- each)	1.78	1.78
Unquoted Non Trade Investments:		
Coffee Futures Exchange India Ltd (Equity Subscription for Membership as Ordinary member - 1 share of ₹ 10,000)	0.10	0.10
Associated Coffee Merchants (Intl) Ltd (1,87,400 Preference Shares Face value of GBP 1/-each)	147.91	147.91
Subsidiary		
Jayanti Pte Ltd (1,09,75,950 Equity Shares Face Value of S\$ 1/- each)	3,605.61	3,605.61
	3,755.40	3,755.40

2.11 Long-term loans and advances

	2011-12	2010-11
(Unsecured, considered good)		
Advances for Capital goods/services	171.53	18.78
Electricity and Other Security Deposits	117.59	97.59
Rental Deposits	26.50	26.50
	315.62	142.87

2.12 Inventories

	2011-12	2010-11
(As certified by the management)		
Raw materials	6,435.75	4,330.56
Raw materials in Transit	1,680.85	870.02
Work-in-progress	220.96	116.48
Finished goods	1,193.00	1,800.68
Stores, spares and consumables	645.05	611.64
Packing material	560.68	397.12
	10,736.29	8,126.50



CCL PRODUCTS (INDIA) LIMITED

2.13 Trade receivables

(₹ in Lakhs)

	2011-12	2010-11
(Unsecured, considered good)		
Outstanding for a period exceeding six months	1.55	6.32
Others	6,620.64	5,114.13
	6,622.19	5,120.45

2.14 Cash and Bank Balances

	2011-12	2010-11
a) Cash and Cash equivalents		
i) Cash on hand	2.51	1.02
ii) Balances with banks		
- Current Accounts	86.74	117.92
- In Margin Money deposit account with original maturity less than 3 Months	243.00	-
	332.25	118.94
b) Other Bank Balances		
i) Unclaimed Dividend Account	20.17	19.77
ii) Margin Money deposits (against Bank Guarantee)	83.31	314.62
103.48	334.39	
	435.73	453.33

2.15 Short-term loans and advances

	2011-12	2010-11
(Unsecured, considered good)		
Prepaid Expenses	39.20	60.28
Deposits with Statutory Authorities	652.67	52.67
Advance Tax (Net of Provision for tax)	95.72	441.81
Input tax and other taxes receivables	173.53	234.92
Loans to Employees	9.06	7.17
Tender and other deposits	21.82	15.27
Other advances	229.74	269.24
Loan to Subsidiary - Jayanti Pte Ltd #	964.50	532.15
	2,186.24	1,613.51

Loan to Subsidiary (Jayanti Pte Ltd) is considered as a short term loan as the same will be converted to Equity in FY 2012-13



CCL PRODUCTS (INDIA) LIMITED

2.16 Other current assets

(₹ in Lakhs)

	2011-12	2010-11
Interest accrued but not due on deposits	45.58	24.94
	45.58	24.94

2.17 Revenue from Operations

Particulars	2011-12	2010-11
Revenue from:		
Sale of Products (Gross)	49,208.67	35,434.59
Other operating revenue	-	-
	49,208.67	35,434.59
Less: Excise Duty	272.92	153.89
Sales (Net)	48,935.75	35,280.70

2.18 Other income

	2011-12	2010-11
Interest on Deposits	39.10	20.10
Dividend Income on long-term investments	13.56	12.13
Profit on sale/(Transfer) of assets (Net)	3.86	278.71
Interest on Loan to Subsidiary	37.00	11.08
Incentives	37.37	84.45
Miscellaneous Income	1.27	-
	132.16	406.47

2.19 Raw material consumed

	2011-12	2010-11
Purchases	31,656.98	21,067.61
Add: Opening Stock	4,330.56	4,447.94
	35,987.54	25,515.55
Less: Closing Stock	6,435.75	4,330.56
	29,551.79	21,184.99



CCL PRODUCTS (INDIA) LIMITED

2.20 Changes in inventories

(₹ in Lakhs)

	2011-12	2010-11
Opening stock of:		
Finished goods	1,800.68	920.08
Work-in-progress	116.48	47.66
	1,917.16	967.74
Closing stock of:		
Finished goods	1,193.00	1,800.68
Work-in-progress	220.96	116.48
	1,413.96	1,917.16
	503.20	(949.42)

2.21 Employee benefits expense

	2011-12	2010-11
Salaries, Wages and Bonus	730.33	568.11
Directors' Remuneration	370.37	226.41
Contribution to provident and other funds	107.33	99.93
Staff welfare expenses	101.94	133.55
	1,309.97	1,027.99

2.22 Finance Cost

	2011-12	2010-11
Interest Expense	818.85	963.75
Other Finance Charges	336.84	278.47
	1,155.69	1,242.22



CCL PRODUCTS (INDIA) LIMITED

2.23 Other expenses

(₹ in Lakhs)

	2011-12	2010-11
Packing material consumed	3,122.05	3,285.60
Stores and Consumable consumed	192.93	165.05
Power and fuel	2,517.80	2,315.54
Repairs and Maintenance to Machinery	590.66	432.60
Repairs and Maintenance to Other assets	19.41	18.19
Transportation, Ocean Freight, Clearing and Forwarding	903.60	757.07
Insurance	54.67	63.21
Rent	35.05	32.44
Rates and Taxes	20.65	29.51
Directors' Sitting Fee	1.00	1.41
Directors' Commission	5.00	3.50
Selling Expenses	154.73	101.24
Commission on Sales	190.69	109.48
Traveling and Conveyance	46.40	43.18
Communication Expenses	26.17	33.63
Printing and Stationery	7.24	6.26
Office Maintenance	88.55	105.68
Donations	18.51	8.93
Professional Fees & Expenses	49.39	40.82
Subscription and Membership fee	4.49	2.11
Auditor's Remuneration	10.97	10.42
Foreign Exchange Loss (Net)	1,289.98	77.05
Loss on Sale of Vehicle	-	1.08
Advances written-off	175.00	-
Miscellaneous expenses	2.93	4.80
	9,527.87	7,648.80

2.24 Contingent Liabilities and Commitments

	2011-12	2010-11
(I) Contingent Liabilities		
(A) Claims against the company/ disputed liabilities not acknowledged as debts :		
- Income Tax	2,942.11	2,942.11
- Excise & Customs	31.76	31.76
- Service Tax	550.66	-
(B) Guarantees		
- Bank Guarantees (includes Corporate Guarantees)	15,144.78	10,818.80
(II) Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	404.91	-

2.25 Employee Benefits-Disclosures as per AS-15
a) Gratuity
Principal actuarial assumptions:

	2011-12	2010-11
1. Discount Rate	8.00%	8.00%
2. Salary Escalation	4.00%	4.00%
		(₹ in Lakhs)
Reconciliation of Opening and Closing Balances of the present value of the obligations :		
Present value of obligation as at beginning of year	65.55	46.22
Interest Cost	4.33	3.70
Current Service Cost	4.14	4.71
Benefits paid	(2.49)	(3.99)
Actuarial Gain/Loss on obligations	4.73	14.91
Present value of obligation as at end of year	76.26	65.55
Reconciliation of Opening and Closing Balances of the fair value of plan assets :		
Fair value of plan assets at beginning of year	77.30	54.86
Actual return on plan assets	7.21	4.86
Contributions	11.92	21.56
Benefits paid	(2.50)	(3.99)
Fair value of plan assets at the end of year	93.93	77.30
Amounts recognized in the balance sheet		
Present value of obligations as at the end of year	76.26	65.55
Fair value of plan assets as at the end of the year	93.93	77.30
Funded status	17.67	11.74
Net Asset/Liability recognized in balance sheet *	(17.67)	(11.74)
Amounts recognized in the Profit and loss :		
Current Service Cost	4.14	4.71
Interest Cost	4.33	3.70
Expected return on plan assets	(7.21)	(4.86)
Net Actuarial (gain)/Loss recognized in the year	4.73	14.91
Expenses recognized in statement of Profit & Loss	5.99	18.46

(*) No provision was made in the books as the fair value of plan assets are more than the present value of obligations.



CCL PRODUCTS (INDIA) LIMITED

b) Leave encashment

Principal actuarial assumptions:

	2011-12	2010-11
1. Discount Rate	8.00%	8.00%
2. Salary Escalation	4.00%	4.00%
3. Attrition Rate	5.00%	4.00%

(₹ in Lakhs)

Reconciliation of Opening and Closing Balances of the present value of the obligations :		
Present value of obligation as at beginning of year	4.23	-
Interest Cost	0.34	-
Current Service Cost	0.41	1.26
Benefits Paid	-	(2.40)
Actuarial Gain/Loss on obligations	(0.63)	5.37
Present value of obligation as at end of year	5.61	4.23
Amounts recognized in the balance sheet		
Present value of obligations as at the end of year	5.61	4.23
Fair value of plan assets as at the end of the year	-	-
Funded status	-	-
Net Asset/Liability recognized in balance sheet *	(5.61)	(4.23)
Amounts recognized in the Profit and loss :		
Current Service Cost	0.41	1.26
Interest Cost	0.34	-
Expected return on plan assets	-	-
Net Actuarial (gain)/Loss recognized in the year	(0.63)	5.37
Expenses recognized in statement of Profit & Loss	1.38	6.63

2.26 Value of Imports on CIF basis:

	2011-12	2010-11
Raw material	22,114.93	10,440.01
Components and Spare parts	457.86	324.90
Capital goods	91.58	12.05



CCL PRODUCTS (INDIA) LIMITED

2.27 Cost of Raw Material Consumed and Packing Material, Stores & Spares Consumed

(₹ in Lakhs)

	2011-12		2010-11	
	Value	% of Total Consumption	Value	% of Total Consumption
Raw Material				
Imported	20,432.59	69.14	13,153.17	62.09
Indigenous	9,119.20	30.86	8,031.81	37.91
Total	29,551.79	100.00	21,184.99	100.00
Packing Material, Stores & Spares				
Imported	457.86	11.72	324.90	8.37
Indigenous	3,447.78	88.28	3,558.35	91.63
Total	3,905.64	100.00	3,883.25	100.00

2.28 Auditor's Remuneration

	2011-12	2010-11
Statutory Audit fee	4.50	4.50
Audit fee for Consolidation of accounts	3.00	3.00
Tax Audit	1.50	1.50
Out-of Pocket Expenses	0.17	0.14
Certification fee	1.80	1.28
Total	10.97	10.42

2.29 Basic and Diluted Earnings per share :

	2011-12	2010-11
Earnings per share has been computed as under:		
a) Net Profit after Tax attributable to shareholders	3,653.29	2,751.83
b) Weighted Average Number of Equity Shares	27.46	20.69
c) Basic and Diluted Earnings per share (a)/(b)	27.46	20.69
d) Face Value per equity share	10.00	10.00

2.30 Expenditure in foreign currency :

	2011-12	2010-11
Travel Expenses	4.15	8.85
Interest	33.97	68.03
Professional Fees	5.35	14.28
Other expenses	19.41	15.56



CCL PRODUCTS (INDIA) LIMITED

2.31 Earnings in foreign currency :

(₹ in Lakhs)

	2011-12	2010-11
FOB value of Exports	46,185.55	33,703.84
Dividend	13.27	11.87

2.32 Remittance in foreign currency on account of Dividend

The Company has paid dividend in respect of shares held by Non-Residents on repatriation basis. The exact amount of dividend remitted in Foreign Currency cannot be ascertained. The total amount remittable in this respect is given herein below :

	2011-12	2010-11
a) Number of Non-Resident Shareholders	17	17
b) Number of Equity Shares held by them	27,22,994	27,21,504
c) i) Amount of Dividend Paid (Gross)	54,45,988	40,82,256
ii) Tax Deducted at Source	-	-
iii) Year to which Dividend relates	2010-11 (Final Dividend)	2009-10 (Final Dividend)

2.33 Segment Reporting

Based on the guiding principles given in Accounting Standard on `Segment Reporting (AS-17) issued by the Institute of Chartered Accountants of India, the Company's primary business segment is Instant Coffee.

Segment accounting policies

In addition to the significant accounting policies applicable to the business segment as set out in Note 1 of the notes to the Financial Statements, the accounting policies in relation to segment accounting are as under:

a) Segment assets and liabilities

All segment assets and liabilities are directly attributable to the segment.

Segment assets include all operating assets used by the segment and consist principally of fixed assets, inventories, sundry debtors, loans and advances and operating cash and bank balances. Segment assets and liabilities do not include investments, inter corporate deposits, reserves and surplus, borrowings provision for contingencies and income tax (both current and deferred).

b) Segment revenue and expenses:

Segment revenue and expenses are directly attributable to the segment. Segment revenue and expenses do not include interest income on inter-corporate deposits, profit on sale of investments, interest expense, provision for contingencies and income tax.



CCL PRODUCTS (INDIA) LIMITED

Financial information about the primary business segment is presented in the table given below:

(₹ in Lakhs)

	2011-12	2010-11
a) Revenue		
External Sales	49,208.67	35,434.59
Other income	79.50	374.24
Interest income on term deposits	39.10	20.10
Income on Investments	13.56	12.13
Total Revenue	49,340.83	35,841.06
b) Result		
Segment result / operating profit	6,589.93	5,269.75
Interest expense	1,155.69	1,242.22
Provision for contingencies	-	-
Provision for taxes	1,780.95	1,275.70
Net Profit	3,653.29	2,751.83
c) Other Information		
Segment assets	41,760.23	38,281.51
Investments and inter corporate deposits including interest accrued thereon	3,755.40	3,755.40
Total Assets	45,515.63	42,036.91
Segment liabilities	4,141.86	3,788.45
Share capital and reserves	25,303.76	22,423.51
Long-term & Short-term borrowings	13,062.86	13,337.67
Interest accrued on borrowings	22.08	46.74
Unclaimed dividends	20.17	19.77
Provision for taxation, Dividend and Dividend Tax	796.01	432.82
Provision for deferred Tax	2,168.89	1,987.95
Total liabilities	45,515.63	42,036.91
Capital expenditure including capital work in progress	191.66	132.38
Depreciation (including impairment loss on fixed assets and deficit on fixed assets sold / scrapped)	1,585.15	1,505.06
Other Non cash adjustments :		
Provision for Gratuity (net)	-	-
Provision for contingencies	-	-



CCL PRODUCTS (INDIA) LIMITED

2.34 Related Party disclosures

As per AS-18, the disclosures of transactions with the related parties are given below:

(i) Details of the related party transactions

(₹ in Lakhs)

	2011-12	2010-11
a) Key managerial personnel and their relatives		
Remuneration & Commission	370.37	226.41
Rent	34.58	31.58
b) Subsidiaries		
Jayanti Pte. Ltd., Singapore		
Interest Income	37.00	11.08
Loans & Advances	964.50	532.15
Equity Investment	-	2,566.28
Grandsaugreen SA, Switzerland		
Sale of Instant Coffee	7,574.89	4,188.02

(ii) Names of related parties and description of their relationship:

- | | |
|--|--|
| 1. Key Management Personnel | Mr.Challa Rajendra Prasad, Chairman & Managing Director
Mr.Challa Srishant, Executive Director |
| 2. Relatives of Key Management Personnel | Mrs.Challa Shantha Prasad
(Spouse of Mr.Challa Rajendra Prasad, C.M.D.)
Ms.Challa Soumya
(Daughter of Mr.Challa Rajendra Prasad, C.M.D.) |
| 3. Subsidiary Companies | M/s. Jayanti Pte Ltd., Singapore
(Subsidiary of CCL Products (India) Limited – India)
M/s. Grandsaugreen SA, Switzerland
(Subsidiary of Jayanti Pte. Ltd., Singapore)
M/s. Ngon Coffee Company Ltd., Vietnam
(Subsidiary of Jayanti Pte. Ltd., Singapore) |

2.35 Previous Year's figures are regrouped/rearranged/recasted wherever considered necessary to conform the current year figures

As per our report of even date
For **M.ANANDAM & CO.,**
Chartered Accountants

By order of the Board

Sd/-
(M.R. Vikram)
Partner
M.No.21012

Sd/-
Challa Rajendra Prasad
Chairman & Managing Director

Place : Hyderabad
Date : 11.08.2012

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

Sd/-
Sridevi Dasari
Company Secretary

Sd/-
I.J. Rao
Director

Sd/-
Challa Srishant
Executive Director



CCL PRODUCTS (INDIA) LIMITED

INTEREST IN SUBSIDIARY COMPANY STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956.

Sl No	Particulars	Jayanti Pte Ltd	Grandsaugreen SA	Ngon Coffee Company Limited
1	The Financial Year of the Subsidiary Company ended on	: 31 st March,2012	31 st March,2012	31 st March,2012
2	Year from which it became Subsidiary Company	: 2009-10	2009-10	2010-11
3	a) Number of shares held by CCL Products (India) Ltd along with its nominees in the Subsidiary at the end of the financial year of the Subsidiary Companies	: 10975950 Equity Shares of S\$ 1 each	3000000 Equity Shares of CHF 1 each	93368633286 Equity Shares of VND 1 each
	b) Extent of interest of Holding Company at the end of the financial year of the Subsidiary Companies	: 100.00%	100.00%	100.00%
4	Net aggregate amount of Profit/(Loss) of the Subsidiary for the financial year ended 31 st March,2012 so far as they concern to members of CCL Products (India) Ltd.			
	a) Dealt with in the account of CCL Products (India) Limited (₹.in Lakhs)	: Nil	Nil	Nil
	b) Not Dealt with in the accounts of CCL Products (India) Limited (₹ in Lakhs)	: 3.91	(32.78)	Nil
5	Net aggregate amount of Profit/(Loss) for Previous financial years of the Subsidiary since they became subsidiaries so far as they concern members of CCL Products (India) Limited.			
	a) Dealt with in the account of CCL Products (India) Limited (₹ in Lakhs)	: NA	NA	NA
	b) Not Dealt with in the accounts of CCL Products (India) Limited (₹ in Lakhs)	: 20.30	(120.42)	-
6	Change in the interest of CCL Products (India) Limited in the Subsidiary between the end of the financial year of the subsidiary and that of CCL Products (India) Limited.	: Nil	Nil	Nil
7	Material changes between the end of the financial year of the subsidiary and end of the financial year of CCL Products (India) Limited in respect of the Subsidiary fixed assets, investments lending and borrowing for the purpose other than meeting their current liabilities.	: NA	NA	NA
8	Remarks	: Nil	Nil	Nil

By order of the Board

Sd/-
Challa Rajendra Prasad
Chairman & Managing Director

Place : Hyderabad Date : 11.08.2012	Sd/- K.V.L.N. Sarma Chief Financial Officer	Sd/- Sridevi Dasari Company Secretary	Sd/- I.J. Rao Director	Sd/- Challa Srishant Executive Director
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CCL PRODUCTS (INDIA) LIMITED

AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To
The Board of Directors
CCL Products (India) Limited
Hyderabad

1. We have examined the attached Consolidated Balance Sheet of CCL Products (India) Limited and its subsidiaries Grandsaugreen Ltd, Les Verrieres, Jayanti Pte Ltd, Singapore and Ngon Coffee Company Limited, Vietnam as at 31st March 2012, the Consolidated Statement of Profit and Loss and also the Consolidated Cash Flow Statement for the year ended on that date. These financial statements are responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with generally accepted auditing standards in India. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statements. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of the subsidiaries, Grandsaugreen Ltd, Les Verrieres, Jayanti Pte Ltd, Singapore and Ngon Coffee Company Limited, Vietnam whose financial statements reflect the total assets of ₹ 23083.72 lakh as at 31st March 2012 and total revenue of ₹ 9016.21 Lakh for the year ended 31st March, 2012. The financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion, in so far as it relates to the amounts included in respect of the subsidiary, is based solely on the report of the other auditors.
4. We report that the Consolidated Financial Statements have been prepared by the Company in accordance with the requirements of Accounting Standard (AS-21), Consolidated Financial Statements, issued by the Institute of Chartered Accountants of India and on the basis of financial statements of the Company and its subsidiaries included in the Consolidated Financial Statements.
5. On the basis of the information and explanation given to us and on consideration of the separate audit report on individual audited financial statements of CCL Products (India) Limited and its subsidiaries, Grandsaugreen Ltd, Les Verrieres Jayanti Pte Ltd, Singapore and Ngon Coffee Company Limited, Vietnam, we are of the opinion that the said accounts, read together with the notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India.
 - a. In case of Consolidated Balance sheet, of the Consolidated state of affairs of the Company and its subsidiary as at 31st March, 2012; and
 - b. In case of the Consolidated Statement of Profit and Loss, of the consolidated results of operations of the Company and its subsidiaries for the year ended on that date; and
 - c. In case of the Consolidated Cash Flow Statement, of the consolidated Cash Flows of the Company and its subsidiaries for the year ended on the date.

For **M.Anandam & Co.,**
Chartered Accountants
(Firm Regn No: 000125S)

Sd/-

M.R.Vikram
Partner
M.No. 21012

Place : Hyderabad
Date : 11th August, 2012



CCL PRODUCTS (INDIA) LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2012 (₹ in Lakhs)

	Note	As at 31-03-2012 ₹	As at 31-03-2011 ₹
EQUITY AND LIABILITIES			
Shareholder's funds			
(a) Share Capital	2.1	1,330.28	1,330.28
(b) Reserves and Surplus	2.2	22,643.86	20,385.56
Non- current liabilities			
(a) Long-term borrowings	2.3	10,620.61	9,642.25
(b) Deferred tax liabilities (Net)	2.4	2,168.89	1,990.13
Current Liabilities			
(a) Short term borrowings	2.5	14,366.40	12,404.79
(b) Trade payables	2.6	2,427.28	1,130.08
(c) Other current liabilities	2.7	2,724.43	3,666.31
(d) Short term provisions	2.8	796.01	436.87
TOTAL		57,077.76	50,986.27
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	2.9	25,741.99	27,333.41
(ii) Capital work-in-progress		9,365.50	4,197.82
(b) Non-current investments	2.10	149.79	149.79
(c) Long-term loans and advances	2.11	341.10	142.74
Current assets			
(a) Inventories	2.12	11,715.26	8,938.72
(b) Trade receivables	2.13	7,041.53	5,009.52
(c) Cash and Cash equivalents	2.14	564.27	4,099.13
(d) Short-term loans and advances	2.15	2,112.74	1,090.20
(e) Other current assets	2.16	45.58	24.94
TOTAL		57,077.76	50,986.27
Significant accounting policies and Notes on Financial Statements			
	1 & 2		

As per our report of even date
For **M.ANANDAM & CO.**,
Chartered Accountants

By order of the Board
Sd/-
Challa Rajendra Prasad
Chairman & Managing Director

Sd/-
(M.R.Vikram)
Partner
M.No. 21012

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

Sd/-
Sridevi Dasari
Company Secretary

Sd/-
I.J. Rao
Director

Sd/-
Challa Srishant
Executive Director

Place : Hyderabad
Date : 11.08.2012



CCL PRODUCTS (INDIA) LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2012

(₹ in Lakhs)

	Note	Year Ended March 31, 2012 ₹	Year Ended March 31, 2011 ₹
1. INCOME			
Revenue from operations	2.17	50,185.14	36,386.95
Other Income	2.18	238.04	978.13
Total Revenue		50,423.18	37,365.08
Expenses			
Cost of Materials Consumed	2.19	29,942.76	22,277.21
Changes in inventories	2.20	376.76	(1,342.28)
Employee benefits expense	2.21	1,465.24	1,203.79
Finance Costs	2.22	1,484.65	1,593.88
Depreciation	2.9	2,009.53	1,925.96
Other expenses	2.23	9,726.53	7,774.21
Total Expenses		45,005.47	33,432.77
Profit before tax		5,417.71	3,932.31
Tax expense:			
(1) Current tax		1,612.31	1,043.25
(2) Deferred tax		180.95	243.96
Profit after tax		3,624.45	2,645.10
Earnings per equity share:			
(1) Basic		27.25	19.88
(2) Diluted		27.25	19.88
Significant accounting policies and Notes on Financial Statements	1 & 2		

As per our report of even date
For **M.ANANDAM & CO.**,
Chartered Accountants

By order of the Board
Sd/-
Challa Rajendra Prasad
Chairman & Managing Director

Sd/-
(M.R.Vikram)
Partner
M.No. 21012

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

Sd/-
Sridevi Dasari
Company Secretary

Sd/-
I.J. Rao
Director

Sd/-
Challa Srishant
Executive Director

Place : Hyderabad
Date : 11.08.2012



CCL PRODUCTS (INDIA) LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

(₹ in Lakhs)

	2011-2012 ₹	2010-2011 ₹
CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax and extraordinary items	5,417.71	3,932.31
Adjustments for :		
Depreciation	2,009.53	1,925.96
Finance charges	1,484.65	1,593.88
Profit on sale/transfer of assets/Investments	(3.86)	(277.52)
Foreign Exchange Translation	571.01	(640.32)
Interest on Deposits	(39.10)	(52.80)
Dividend on Investments	(13.56)	(12.13)
Other Income	(144.15)	(84.67)
Operating profit before working capital changes	9,282.23	6,384.71
Adjustments for :		
Trade Receivables	(2,032.01)	(706.27)
Inventories	(2,776.54)	(1,286.30)
Loans and Advances	(1,022.54)	(516.87)
Trade and Other payables	30.97	(144.20)
Cash generated from operations	3,482.11	3,731.07
Interest paid on working capital	(821.29)	(1,068.10)
Direct Taxes Paid	(1,352.00)	(700.00)
Net Cash from operating activities	1,308.82	1,962.97
Cash flows from Investing Activities		
Purchase of Fixed Assets (Include CWIP)	(5,599.08)	(4,369.64)
Sale of Assets	6.65	-
Sale of Investment in Subsidiary	-	900.10
Movement in Long Term Loans & Advances	(198.36)	-
Interest received on Deposits	18.46	52.80
Dividend Received	13.56	12.13
Other Income Received	133.13	84.67
Net Cash flow from Investing Activities	(5,625.64)	(3,319.94)
Cash flows from Financing Activities		
Proceeds from Long-term borrowings	2,713.60	7,534.42
Repayment of Long-term borrowings	(2,896.01)	(4,198.81)
Increase/ (Decrease) in Short-term borrowings	1,961.61	2,577.61
Interest paid on term loans	(688.02)	(525.78)
Dividend paid	(266.06)	(199.54)
Corporate Dividend tax	(43.16)	(33.14)
Net Cash Flow from Financing Activities	781.96	5,154.76
Net Increase in cash and cash equivalents	(3,534.86)	3,797.79
Cash and Cash equivalents at the beginning of the year	4,099.13	301.34
Cash and Cash equivalents at the end of the year	564.27	4,099.13

As per our report of even date

For **M.ANANDAM & CO.,**

Chartered Accountants

By order of the Board

Sd/-

Challa Rajendra Prasad
Chairman & Managing Director

Sd/-
(M.R.Vikram)
Partner

M.No. 21012
Place : Hyderabad

Date : 11.08.2012

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

Sd/-
Sridevi Dasari
Company Secretary

Sd/-
I.J. Rao
Director

Sd/-
Challa Srishant
Executive Director

1) Notes on Consolidated Financial Statements

The presentation of the accounts is based on the Revised Schedule VI of Companies Act, 1956, applicable from the current financial year. Accordingly, previous years figures are realigned to make it comparable with the current year. Assets & Liabilities are bifurcated into current and non-current based on 12 months period from the Balance sheet date.

I. Principles of Consolidation

1.1 The Consolidated Financial statements comprises the financial statements of CCL Products (India) Limited (The Company) and its Subsidiaries (collectively known as the 'Group'). The consolidated financial statements have been prepared on the following basis in line with Accounting Standard-21, Consolidated Financial Statements issued by ICAI.

- a) The financial statements of the Company and its subsidiary companies are combined on a line by line basis by adding together book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and transactions and unrealized profit/losses resulting from the same.
- b) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be.
- c) Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to the shareholders of the Company.
- d) Minority Interest's share of net assets of consolidated subsidiaries is identified and presented in consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.

1.2 In case of foreign subsidiaries, being non-integral foreign operations, the exchange adjustments have been carried out on following basis, as per Accounting Standard 11– Accounting for effects of changes in Foreign Exchange Rates.

- a) the summarized revenue and expense transaction at the year end reflected in profit and loss account of the foreign subsidiaries which are stated in the currency of their domicile are translated into Indian Rupees at average exchange rate prevailing during the year.
- b) All monetary and non –monetary items reflected in the balance sheet of the foreign subsidiaries are translated into Indian Rupees at the year end closing exchange rate.
- c) The resultant exchange gain/loss are disclosed as Foreign Exchange Translation Reserve in Reserves & Surplus.



CCL PRODUCTS (INDIA) LIMITED

d) Enterprises included in Consolidation :

Name of the Company	Share holding/ Controlling interest	Place of Incorporation
M/s. Jayanti Pte Ltd ("Jayanti")	100.00%	Singapore
M/s. Grandsaugreen SA (Subsidiary of Jayanti)	100.00%	Switzerland
M/s. Ngon Coffee Company Limited (Subsidiary of Jayanti)	100.00%	Vietnam

II. Significant Accounting Policies

These are set out under "Significant Accounting policies" as given in the Company's separate financial statements.

2) Notes on Financial Statements for the year ended 31st March, 2012

2.1 Share Capital

(₹ in Lakhs)

	2011-12	2010-11
Authorized Share Capital 2,00,00,000 Equity Shares of ₹10 each	2,000.00	2,000.00
Issued Subscribed and Paid up Share Capital 1,33,02,792 Equity Shares of ₹10 each, fully paid up (Previous year : 1,33,02,792 Equity Shares of ₹ 10 each, fully paid up)	1,330.28	1,330.28
	1,330.28	1,330.28

2.2 Reserves and Surplus

	2011-12	2010-11
General Reserve		
Opening Balance	20,150.98	18,150.98
Add: Transferred from Surplus	1,000.00	2,000.00
	21,150.98	20,150.98
Surplus		
Opening Balance	848.08	514.85
Add: Net profit after tax for the year Profit and Loss	3,624.45	2,695.09
	4,472.53	3,209.94
Less: Appropriations		
Tax adjustment of earlier years	-	52.64
Proposed Dividend	665.14	266.06
Dividend Tax	107.90	43.16
Amount transferred to General Reserve	1,000.00	2,000.00
	1,773.04	2,361.86
Closing Balance	2,699.49	848.08



CCL PRODUCTS (INDIA) LIMITED

(₹ in Lakhs)

Capital Reserve		
Opening Balance	(5.95)	183.87
Add : during the year	-	189.82
Closing Balance	(5.95)	(5.95)
Foreign Currency Translation Reserve		
Opening Balance	(607.55)	93.30
Add : during the year	(593.11)	(700.85)
Closing Balance	(1,200.66)	(607.55)
	22,643.86	20,385.56

2.3 Long-term Borrowings

	2011-12	2010-11
Term Loan from Banks	10,598.73	9,608.67
Deferred payment liability (It represent sales tax deferrment liability)	21.88	33.58
	10,620.61	9,642.25

Details of security:

The Term Loans are secured by Paripassu Charge on all the Fixed Assets of the Company. The said facility is further secured by way of second charge on the current assets of the Company both present and future. The Term Loans availed by the Company are also secured by the personal guarantee of the Chairman & Managing Director.

2.4 Deferred tax liability

	2011-12	2010-11
on depreciatoin on fixed assets	2,168.89	1,987.95
deferred Tax - Subsidiary co.,	-	2.18
	2,168.89	1,990.13

2.5 Short-term Borrowings

	2011-12	2010-11
Secured Loans From Bank		
Packing credit/ Buyers' credit	12,447.62	10,789.37
Bills discounting	-	51.68
Cash Credit	1,918.78	1,563.74
	14,366.40	12,404.79



CCL PRODUCTS (INDIA) LIMITED

Details of security:

Working Capital Facilities are secured by way of first paripassu charge on Hypothecation of stocks of raw materials, semi finished, finished goods consumables, stores, book debts and such movable assets present and future and second charge on all fixed assets of the Company.

2.6 Trade payables

(₹.in Lakhs)

	2011-12	2010-11
Due to Micro, Small and Medium Enterprises	-	-
For Raw material	1,727.29	730.81
For Packing material	231.10	188.70
For Stores and Consumables	81.67	30.57
For Capital goods	63.14	49.65
For Services	324.08	130.35
	2,427.28	1,130.08

2.7 Other current liabilities

	2011-12	2010-11
Current maturities of long-term debt	1,800.92	2,961.69
Salaries and employee benefits	383.07	266.38
Withholding and other taxes payable	28.70	29.13
Interest accrued and due on borrowings	20.42	42.88
Interest accrued but not due on borrowings	1.66	3.86
Other payables	352.33	216.44
Unclaimed dividends #	20.17	19.77
Advance received from customers	117.16	126.16
	2,724.43	3,666.31

These Figures do not include any amounts, due and outstanding, to be credited to Investor Education and Protection Fund

2.8 Short-term provisions

	2011-12	2010-11
Provision for Leave Encashment	5.60	4.23
Proposed Dividend	665.14	266.06
Provision for Dividend tax	107.90	43.16
Provision for Income tax (net of advance tax)	17.37	123.42
	796.01	436.87

2.9 FIXED ASSETS - TANGIBLE ASSETS (₹ in Lakhs)

Name of Asset	Gross Block			Accumulated Depreciation			Net Block	
	As on 01-04-2011	Additions	Deletions/ Adjustments	As on 31-03-2012	As on 01-04-2011	Depreciation Adjustments	As on 31-03-2012	As on 31-03-2011
Land	707.04	-	-	707.04	-	-	707.04	707.04
Buildings	5,431.69	43.83	-	5,475.52	832.31	198.50	4,444.71	4,599.38
Plant & Equipment	29,208.52	375.40	57.54	29,526.38	7,476.26	1,766.47	20,333.52	21,732.26
Lab Equipment	74.28	-	-	74.28	62.00	2.66	9.62	12.28
Material Handling	58.22	-	-	58.22	31.48	5.24	21.50	26.74
Fire Fighting	12.66	-	-	12.66	7.15	1.31	4.20	5.51
Vehicles	213.72	-	7.91	205.81	96.77	18.66	94.24	116.95
Office Equipment	160.43	11.29	-	171.72	83.80	7.85	80.07	76.63
Furniture & Fixtures	101.75	0.88	1.57	101.06	45.13	8.84	47.09	56.62
Total	35,968.31	431.40	67.02	36,332.69	8,634.90	2,009.53	25,741.99	27,333.41
Add: Capital Work In Progress								
							9,365.50	4,197.82
							<u>35,107.49</u>	<u>31,531.23</u>
Previous Year	28,734.47	7,522.53	288.70	35,968.30	6,952.32	1,925.96	27,333.40	21,782.15



CCL PRODUCTS (INDIA) LIMITED

2.10 Non-current investments

(₹ in Lakhs)

	2011-12	2010-11
Quoted Trade Investments:		
Andhra Bank Shares (5,300 Equity Shares Face value of ₹ 10/- each)	1.78	1.78
Unquoted Non Trade Investments:		
Coffee Futures Exchange India Ltd (Equity Subscription for Membership as Ordinary member - 1 share of ₹ 10,000)	0.10	0.10
Associated Coffee Merchants (Intl) Ltd (1,87,400 Preference Shares Face value of GBP 1/-each)	147.91	147.91
	149.79	149.79

2.11 Long-term loans and advances

	2011-12	2010-11
(Unsecured, considered good)		
Advances for Capital goods	189.84	18.78
Electricity and Other Security Deposits	124.76	97.46
Rental Deposits	26.50	26.50
	341.10	142.74

2.12 Inventories

	2011-12	2010-11
(As certified by the management)		
Raw materials	6,855.11	4,749.92
Raw materials in Transit	1,680.85	870.02
Work-in-progress	220.96	116.48
Finished goods	1,752.61	2,193.54
Stores, spares and consumables	645.05	611.64
Packing material	560.68	397.12
	11,715.26	8,938.72



CCL PRODUCTS (INDIA) LIMITED

2.13 Trade receivables

(₹ in Lakhs)

	2011-12	2010-11
(Unsecured, considered good)		
Outstanding for a period exceeding six months	1.55	6.32
Others	7,039.98	5,003.20
	7,041.53	5,009.52

2.14 Cash and Bank Balances

	2011-12	2010-11
a) Cash and Cash equivalents		
i) Cash on hand	3.48	359.37
ii) Balances with banks		
- Current Accounts	317.79	332.88
- In Margin Money deposit account with original maturity less than 3 Months	243.00	3,072.49
	564.27	3,764.74
b) Other Bank Balances		
i) Unclaimed Dividend Account	20.17	19.77
ii) Margin Money deposits (against Bank Guarantee)	83.31	314.62
	103.48	334.39
	667.75	4,099.13

2.15 Short-term loans and advances

	2011-12	2010-11
(Unsecured, considered good)		
Prepaid Expenses	39.20	60.28
Deposits with Statutory Authorities	652.67	52.67
Advance Tax (Net of Provision for tax)	95.72	441.81
Input tax and other taxes receivables	173.53	234.92
Loans to Employees	9.06	7.17
Tender and other deposits	21.82	15.40
Other advances	1,120.74	277.95
	2,112.74	1,090.20



CCL PRODUCTS (INDIA) LIMITED

2.16 Other current assets

(₹ in Lakhs)

	2011-12	2010-11
Interest accrued but not due on deposits	45.58	24.94
	45.58	24.94

2.17 Revenue from Operations

	2011-12	2010-11
Revenue from:		
Sale of Products (Gross)	50,458.06	36,540.84
Other operating revenue	-	-
	50,458.06	36,540.84
Less: Excise Duty	272.92	153.89
Sales (Net)	50,185.14	36,386.95

2.18 Other income

	2011-12	2010-11
Interest on Deposits	39.10	52.80
Dividend Income on long-term investments	13.56	12.13
Profit on sale/(Transfer) of assets (Net)	3.86	278.60
Interest on Loan to Subsidiary	-	-
Incentives	37.37	84.67
Miscellaneous Income	144.15	549.93
	238.04	978.13

2.19 Raw material consumed

	2011-12	2010-11
Purchases	31,628.59	22,579.18
Add: Opening Stock	4,749.92	4,447.95
	36,378.51	27,027.13
Less: Closing Stock	6,435.75	4,749.92
	29,942.76	22,277.21



CCL PRODUCTS (INDIA) LIMITED

2.20 Changes in inventories

(₹ in Lakhs)

	2011-12	2010-11
Opening stock of:		
Finished goods	2,193.54	920.08
Work-in-progress	116.48	47.66
	2,310.02	967.74
Closing stock of:		
Finished goods	1,712.30	2,193.54
Work-in-progress	220.96	116.48
	1,933.26	2,310.02
	376.76	(1,342.28)

2.21 Employee benefits expense

	2011-12	2010-11
Salaries, Wages and Bonus	885.60	743.90
Directors' Remuneration	370.37	226.41
Contribution to provident and other funds	107.33	99.93
Staff welfare expenses	101.94	133.55
	1,465.24	1,203.79

2.22 Finance Cost

	2011-12	2010-11
Interest Expense	1,138.64	1,314.57
Other Finance Charges	346.01	279.31
	1,484.65	1,593.88

2.23 Other expenses

	2011-12	2010-11
Packing material consumed	3,122.05	3,300.83
Stores and Consumable consumed	192.93	165.05
Power and fuel	2,529.37	2,315.54
Repairs and Maintenance to Machinery	590.66	432.60
Repairs and Maintenance to Other assets	22.82	22.12
Transportation, Ocean Freight, Clearing and Forwarding	903.60	757.07
Insurance	54.67	63.21
Rent	35.05	32.44
Rates and Taxes	20.65	40.05
Directors' Sitting Fee	1.00	1.41



CCL PRODUCTS (INDIA) LIMITED

(₹ in Lakhs)

Directors' Commission	5.00	3.50
Selling Expenses	154.73	125.03
Commission on Sales	319.18	109.48
Traveling and Conveyance	53.91	80.15
Communication Expenses	26.17	33.63
Printing and Stationery	7.24	6.26
Office Maintenance	127.16	129.84
Donations	18.51	8.93
Professional Fees & Expenses	49.39	40.82
Subscription and Membership fee	4.49	2.11
Auditor's Remuneration	12.18	11.30
Foreign Exchange Loss (Net)	1,297.84	77.05
Loss on Sale of Vehicle	-	1.08
Advances written-off	175.00	-
Miscellaneous expenses	2.93	14.71
	9,726.53	7,774.21

2.24 Contingent Liabilities and Commitments

	2011-12	2010-11
(I) Contingent Liabilities		
(A) Claims against the company/ disputed liabilities not acknowledged as debts :		
- Income Tax	2,942.11	2,942.11
- Excise & Customs	31.76	31.76
- Service Tax	550.66	-
(B) Guarantees		
- Bank Guarantees (includes Corporate Guarantees)	15,144.78	10,818.80
(II) Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	404.91	-

2.25 Basic and Diluted Earnings per share :

	2011-12	2010-11
Earnings per share has been computed as under:		
a) Net Profit after Tax attributable to shareholders	3,624.45	2,645.10
b) Weighted Average Number of Equity Shares	133.03	133.03
c) Basic and Diluted Earnings per share (a)/(b)	27.25	19.88
d) Face Value per equity share	10.00	10.00

2.26 Segment Reporting

Based on the guiding principles given in Accounting Standard on `Segment Reporting (AS-17) issued by the Institute of Chartered Accountants of India) the Company's primary business segment is Coffee.

Financial information about the primary business segment is presented in the table given below

(₹ in Lakhs)

	2011-12	2010-11
a) Revenue		
External Sales	50,458.06	36,540.84
Other income	185.38	0.01
Interest income on term deposits	39.10	52.80
Income on Investments	13.56	12.13
Total Revenue	50,696.10	36,605.78
b) Result		
Segment result / operating profit	6,902.36	5,526.19
Interest expense	1,484.65	1,593.88
Provision for contingencies	-	-
Provision for taxes	1,793.26	1,287.21
Net Profit	3,624.45	2,645.10
c) Other Information		
Segment assets	56,927.97	50,836.48
Investments and inter corporate deposits including interest accrued thereon	149.79	149.79
Total Assets	57,077.76	50,986.27
Segment liabilities	5,109.46	4,729.88
Share capital and reserves	23,974.14	21,715.84
Long-term & Short-term borrowings	24,987.01	22,047.04
Interest accrued on borrowings	22.08	46.74
Unclaimed dividends	20.17	19.77
Provision for taxation, Dividend and Dividend Tax	796.01	436.87
Provision for deferred Tax	2,168.89	1,990.13
Total liabilities	57,077.76	50,986.27
Capital expenditure including capital work in progress	5,599.08	4,375.20
Depreciation (including impairment loss on fixed assets and deficit on fixed assets sold / scrapped)	2,009.53	1,925.96
Other Non cash adjustments :		
Provision for Gratuity (net)	-	-
Provision for contingencies	-	-



CCL PRODUCTS (INDIA) LIMITED

2.27 Related Party disclosures

As per AS-18, the disclosures of transactions with the related parties are given below:

(i) Details of the related party transactions: (₹ in Lakhs)

	2011-12	2010-11
Key managerial personnel and their relatives		
Remuneration & Commission	370.37	226.41
Rent	34.58	31.58

(ii) Names of related parties and description of their relationship:

1 Key Management Personnel	Mr.Challa Rajendra Prasad, Chairman & Managing Director Mr.Challa Srishant, Executive Director
2 Relative of Key Management Personnel	Mrs.Challa Shantha Prasad (Spouse of Mr.Challa Rajendra Prasad C.M.D.) Ms.Challa Soumya (Daughter of Mr.Challa Rajendra Prasad C.M.D.)

2.28 Previous Year's figures are regrouped/rearranged/recasted wherever considered necessary to conform the current year figures

As per our sreport of even date
For **M.ANANDAM & CO.,**
Chartered Accountants

Sd/-
(M.R.Vikram)
Partner
M.No.21012

Sd/-
K.V.L.N. Sarma
Chief Financial Officer

Sd/-
Sridevi Dasari
Company Secretary

Sd/-
I.J. Rao
Director

By order of the Board
Sd/-
Challa Rajendra Prasad
Chairman & Managing Director

Sd/-
Challa Srishant
Executive Director

Place : Hyderabad
Date : 11.08.2012



CCL PRODUCTS (INDIA) LIMITED

SUBSIDIARY COMPANY FINANCIAL HIGHLIGHTS – 2011-12

Sl No	Particulars	Jayanti Pte. Ltd.	Grandsaugreen SA	Ngon Coffee Company Ltd
1	Capital	8,000,131	3,000,000	93,368,633,286
2	Reserves	50,979	(536,961)	-
3	Total Assets	10,181,578	13,280,094	447,099,168,913
4	Total Liabilities	10,181,578	13,280,094	447,099,168,913
5	Turnover	102,403	16,565,988	-
6	Profit/(Loss) before Taxation	3,592	(34,331)	-
7	Provision for Taxation	4,572	27,229	-
8	Profit/(Loss) after Taxation	8,164	(61,560)	-
9	Dividend	-	-	-
10	Investment	-	-	-
	Reporting Currency	USD	CHF	VND
	Exchange Rate used for Conversion :			
	- Average Yearly Rates for Profit and Loss Account Items	47.9033	53.2675	0.00232
	- Year end rates for Balance Sheet Items	51.1565	57.4030	0.00248



CCL PRODUCTS (INDIA) LIMITED

CCL PRODUCTS (INDIA) LIMITED

Regd.Off: Duggirala Mandal, Guntur Dist.-522 330, Andhra Pradesh

PROXY FORM

No. of shares held :
Regd. Folio No. :
(If held in physical form)

DP Id :
Client Id :
(If dematerialized)

I/We _____ of _____ being a member
/ members of CCL PRODUCTS (INDIA) LIMITED, hereby appoint _____
_____ of _____ or failing him/her _____ of _____
_____ as my / our proxy to vote for me/ us on my / our behalf at the 51st Annual
General Meeting of the Company to be held on Saturday, 29th September, 2012 at 11:00 AM and any
adjournment thereon.

Signed this _____ day of _____ 2012.

Affix Re. 1
Revenue
Stamp

Signature across the stamp

- Note:
1. The proxy form shall be signed by the appointer or his attorney duly authorised in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.
 2. The proxy form duly completed and signed should be deposited at the Registered office of the Company not less than 48 hours before the time fixed for the commencement of the meeting i.e., on or before 11.00 AM of 27th September, 2012.



CCL PRODUCTS (INDIA) LIMITED

Regd.Off: Duggirala Mandal, Guntur Dist. – 522 330, Andhra Pradesh

ATTENDANCE SLIP

Please present this slip at the entrance of the meeting venue.

No. of shares held :
Regd. Folio No. :
(If held in physical form)

DP Id :
Client Id :
(If dematerialized)

I hereby record my presence at the 51st Annual General Meeting of the Company to be held on Saturday,
29th September, 2012 at 11:00 AM at the Registered office of the Company at Duggirala Mandal, Guntur
Dist. – 522 330, Andhra Pradesh.

Name of the member :

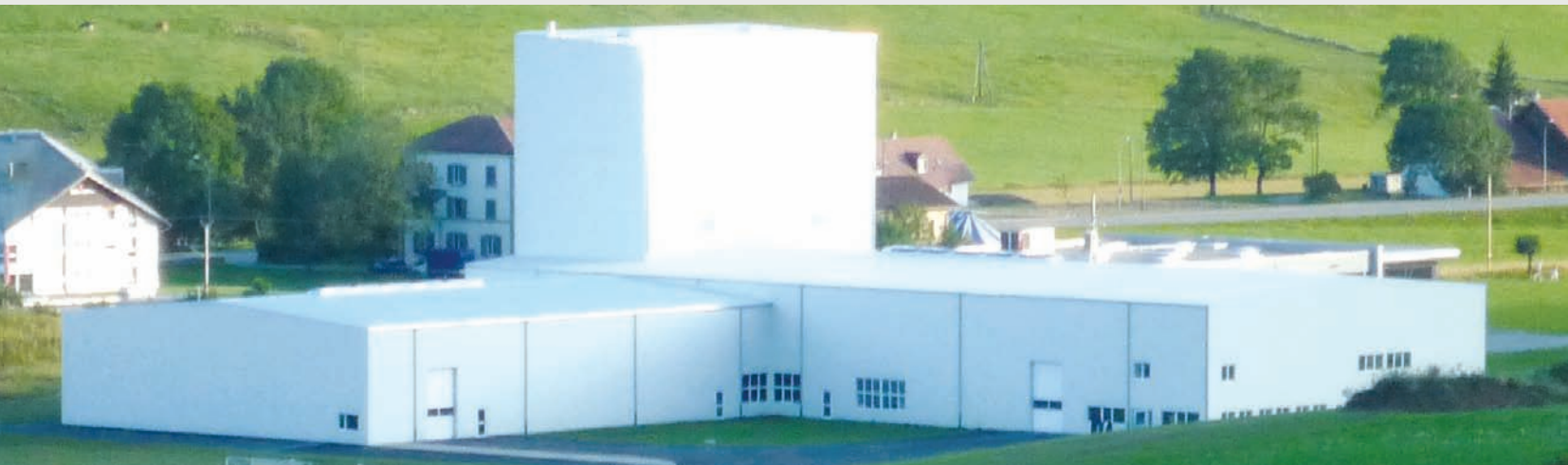
Name of the proxy :

Signature of member / proxy attending the meeting :
(To be signed at the time of handing over the slip)

Factory in India



Factory in Switzerland



Factory in Vietnam



CCL Group Headquarters :

CCL Products (India) Ltd

7-1-24/2/D, "Greendale", Ameerpet, Hyderabad-500 016,

Tel: +91-40-23732455, Fax: +91-40-23732499

E-mail: info@cclproducts.com, Website: www.cclproducts.com