

JFL/NSE-BSE/2022-23/36

May 30, 2022

BSE Ltd.
P.J. Towers, Dalal Street
Mumbai – 400001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra(E), Mumbai – 400051

Scrip Code: 533155

Symbol: JUBLFOOD

Sub: Outcome of Board Meeting held on May 30, 2022

Dear Sir/ Madam,

Pursuant to Regulation 30, 33 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we wish to inform that the Board of Directors of the Company in their meeting held today i.e. May 30, 2022, at 12.45 p.m. and concluded at 01.55 p.m., *inter alia*, approved the following:

1. Audited Standalone & Consolidated Financial Results of the Company for year ended March 31, 2022 and Financial Results for the quarter ended March 31, 2022 ("Financial Results");
2. Recommendation of dividend of Rs. 1.20/- (i.e. 60%) per equity share of face value of Rs. 2/- each for Financial Year 2021-22, subject to the approval of the shareholders in the ensuing Annual General Meeting ("AGM"). The dividend upon approval by the shareholders will be paid/dispatched within 30 days from the date of AGM;
3. Appointment of Mr. Sameer Khetarpal (DIN: 07402011) as Chief Executive Officer & Managing Director, both with effect from September 05, 2022 for a period of five years, subject to approval of shareholders of the Company. Mr. Sameer Khetarpal is also appointed as Key Managerial Personnel of the Company w.e.f September 05, 2022.

Pursuant to the requirements of Listing Regulations, a press release including his brief profile is enclosed herewith as Annexure A. Mr. Sameer Khetarpal is not debarred from holding the office of a Director by virtue of any order of SEBI or any other such authority. Further, he is not related to any Director of the Company;

4. Re-appointment of Mr. Abhay Prabhakar Havaladar (DIN: 00118280) as an Independent Director of the Company for a second term of five (5) consecutive years with effect from July 25, 2023 to July 24, 2028, subject to approval of the shareholders of the Company;
5. Re-appointment of Mr. Ashwani Windlass (DIN: 00042686) as an Independent Director of the Company for a second term of five (5) consecutive years with effect from July 25, 2023 to July 24, 2028, subject to approval of the shareholders of the Company;

A Jubilant Bhartia Company

Jubilant FoodWorks Limited

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CIN No.: L74899UP1995PLC043677
Email: contact@jublfood.com

Pursuant to the requirements of Listing Regulations, brief profiles of Mr. Abhay P. Havaladar and Mr. Ashwani Windlass are enclosed herewith as Annexure B. Mr. Havaladar and Mr. Windlass have not been debarred from holding the office of a Director by virtue of any order of SEBI or any other such authority. Further, they are not related to any of the Directors of the Company.

6. Re-appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (FRN 117366W/W-100018), as Statutory Auditors of the Company for a second term of five (5) consecutive years from the conclusion of the 27th AGM, until the conclusion of the 32nd AGM to be held in the year 2027, subject to the approval of the shareholders of the Company.

Pursuant to the requirements of Listing Regulations, brief profile of Deloitte Haskins & Sells LLP is enclosed herewith as Annexure B.

Pursuant to the applicable provisions of the Listing Regulations, we enclose the following:

- 1) A copy of the aforesaid Financial Results along with Auditor's Report thereupon;
- 2) Press Release alongwith Earnings Presentation on the Financial Results; and
- 3) Declaration from the Chief Financial Officer under Regulation 33(3)(d) of the Listing Regulations, 2015 regarding audit report(s) with unmodified opinion.

Further to our letter dated March 3, 2022, we wish to inform that Jubilant Foodworks Netherlands B.V. ("JFN"), wholly owned subsidiary of the Company has increased its stake in DP Eurasia N.V. ("DPEU") through various on-market purchases. As on May 29, 2022, JFN is holding 62,067,676 ordinary shares in DPEU representing 42.70% of its issued share capital. Details pursuant to Regulation 30 read with Schedule III of the Listing Regulations in prescribed format attached as Annexure C.

The aforesaid results are also being disseminated on Company's website at www.Jubilantfoodworks.com.

This is for your information and records.

Thanking You,

For **Jubilant FoodWorks Limited**

Mona Aggarwal

Company Secretary and Compliance Officer

Investor E-mail id: investor@jubilfood.com

Encl: A/a

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Annexure A



Press Release

Jubilant FoodWorks Limited Appoints Mr. Sameer Khetarpal as Chief Executive Officer and Managing Director

Noida, May 30, 2022: Jubilant FoodWorks Limited (JFL), India's largest food service Company, today announced the appointment of Mr. Sameer Khetarpal as CEO & Managing Director and Key Managerial Personnel of the company, effective September 05, 2022. Mr Sameer Khetarpal will succeed Mr. Pratik Pota.

Sameer, has served in numerous senior leadership roles during his 25-year career in sectors like e-commerce and management consulting, and joins Jubilant from Amazon. Over the last 6.5 years at Amazon, he has conceptualized, launched and scaled several businesses like Amazon Fresh, Amazon Food and Amazon Pharmacy. He has built these businesses with world-class supply chain infrastructure, deeply embedded with technology and several inorganic investments and partnerships. Prior to Amazon, he served as a Partner at McKinsey and Company, where he served several hi-tech clients on topics related to business building and transformation, and was instrumental in building data driven service lines used by several Fortune 500 companies. Sameer has previously worked with GE Capital and Hindustan Unilever. Throughout his career, Sameer has been driven by a passion to serve customers and build businesses by leveraging technology.

Speaking on the appointment, Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks, said, "We are now a multi-country, multi-brand company with deep investments in technology. We are looking to further our investments across our portfolio of brands to become a food tech powerhouse. Sameer, with his strengths in building digital first businesses in related spaces will provide the necessary leadership to our business. He is a strong, dynamic and values-driven leader with an impressive track record of delivering consistent high-quality performance in tough consumer businesses. The Board warmly welcomes Sameer to the role and wishes him every success".

On this occasion, Mr. Sameer Khetarpal, said, "As India's largest food service company, JFL is uniquely poised to scale non-linearly across multiple businesses and geographies. The company has an exceptional track record of innovation and serving customers with exemplary standards. I am honoured to join Jubilant FoodWorks and look forward to working closely with the Jubilant team, to serve millions of customers by building businesses driven by technology and operations excellence."

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About Jubilant Foodworks Limited*:

Jubilant Foodworks Limited (NSE, BSE: JUBLFOOD) is India's largest foodservice company and is part of the Jubilant Bhartia group. Incorporated in 1995, JFL holds the exclusive master franchise rights from Domino's Pizza Inc. to develop and operate the Domino's Pizza brand in India, Sri Lanka, Bangladesh, and Nepal. In India, JFL has a strong and extensive network of 1,567 Domino's restaurants across 337 cities. In Sri Lanka and Bangladesh, the Company operates through its 100% owned subsidiary which currently has 35 and 9 restaurants respectively. JFL also enjoys exclusive rights to develop and operate Dunkin' restaurants in India and Popeyes® restaurants in India, Bangladesh, Nepal and Bhutan. JFL currently operates 28 Dunkin' restaurants across 8 Indian cities and 4 Popeyes restaurants in Bengaluru.

In 2019, JFL launched its first owned-restaurant brand 'Hong's Kitchen' in the Chinese cuisine segment which now has 15 restaurants across 4 cities. In 2020, it launched Ekdum! another new owned-restaurant brand which serves Biryani category. Ekdum! has 9 restaurants across 3 cities. The Company has also forayed into the ready-to-cook segment with its 'ChefBoss' range of sauces, gravies and pastes.

*Note: *Store counts as on March 31, 2022.*

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Annexure B

1) Brief Profile of Mr. Abhay Prabhakar Havaladar (DIN: 00118280):

Mr. Abhay Prabhakar Havaladar, joined the Board of Directors of Jubilant FoodWorks Limited as an Independent Director in July, 2018. He holds a bachelor's degree in Electrical Engineering from Bombay University and has done M.Sc. in Management from the Sloan Fellow program at London Business School. He possesses distinguished experience in the venture capital and private equity industry and skilled in Corporate Finance, Venture Capital, Investment Banking, Strategy.

2) Brief Profile of Mr. Ashwani Windlass (DIN: 00042686):

Mr. Ashwani Windlass, joined the Board of Directors of Jubilant FoodWorks Limited as an Independent Director in July, 2018. He is a university topper with a Gold Medal in his B.Com from Punjab University, Chandigarh, a graduate in Journalism and MBA from Faculty of Management Studies, University of Delhi. He is a leading strategy, telecom and technology professional, having over four decades of wide and top management experience with an outstanding track record of value creation. He is also engaged in advisory role, mentoring CEO's & entrepreneurs.

3) Brief Profile of Deloitte Haskins & Sells LLP:

Deloitte Haskins & Sells was constituted in 1997 and was converted to a Limited Liability Partnership, Deloitte Haskins & Sells LLP ("DHS LLP" or "Firm"), in November 2013. DHS LLP is registered with the Institute of Chartered Accountants of India (Registration No. 117366W/W-100018). The Firm has around 4,000 professionals and staff. DHS LLP has offices in Mumbai, Delhi, Kolkata, Chennai, Bangalore, Ahmedabad, Hyderabad, Coimbatore, Kochi, Pune, Jamshedpur and Goa. The registered office of the Firm is One International Center, Tower 3, 27th to 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400013, Maharashtra, India.

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Annexure- C

S No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>DP Eurasia N.V. ("DP Eurasia") is a public company incorporated in Netherlands and listed with London Stock Exchange PLC. DP Eurasia is the exclusive master franchisee of the Domino's Pizza brand in Turkey, Russia, Azerbaijan and Georgia. DP Eurasia (together with its subsidiaries, the "Group") offers pizza delivery and takeaway/ eat-in facilities at its 816 stores (617 in Turkey, 184 in Russia, 10 in Azerbaijan and 5 in Georgia as on 30th April 2022) and operates through its owned corporate stores (24%) and franchised stores (76%)</p> <p><u>Details as year ended December 31, 2021 (TRY in thousands):-</u></p> <p>Paid up Share Capital : 36,353 Turnover : 1,496,914 Profit/ (Loss) After Tax : (16,023)</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	N.A.
3	Industry to which the entity being acquired belongs	DP Eurasia is the exclusive master franchisee of Domino's Pizza brand in Turkey, Russia, Azerbaijan and Georgia.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Jubilant Foodworks Netherlands B.V. ("JFN"), wholly owned subsidiary of the Company has increased its stake in DP Eurasia through various on-market purchases. As on May 29, 2022, JFN is holding 62,067,676 ordinary shares in DPEU representing 42.70% of its issued share capital.
5	Brief details of any governmental or regulatory	N.A.

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	approvals required for the acquisition	
6	Indicative time period for completion of the acquisition	N.A.
7	Nature of consideration - whether cash consideration or share swap and details of the same	All cash consideration
8	Cost of acquisition or the price at which the shares are acquired	19,95,200 ordinary shares of DP Eurasia were acquired through various on-market purchases for a total consideration of GBP 10,19,894.
9	Percentage of shareholding / control acquired and / or number of shares acquired	19,95,200 ordinary shares of DP Eurasia were acquired through various on-market purchases aggregating to 1.37% of total issued share capital of DP Eurasia.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>For Background of DP Eurasia - Please see paragraph 1 above</p> <p>Date of Incorporation - 18-October-2016</p> <p>DP Eurasia has presence/businesses in the following countries - Netherlands, Turkey, Russia, Azerbaijan and Georgia</p> <p>History of last 3 years' Total Revenue (<u>TRY in thousands</u>) on Consolidated basis: FY 2021 - 1,496,914 FY 2020 - 1,019,163 FY 2019 - 980,208</p>

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF JUBILANT FOODWORKS LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2022 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2022 (refer 'Other Matter' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the quarter and year Ended March 31, 2022" of **JUBILANT FOODWORKS LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2022:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2022

With respect to the Standalone Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2022 under the provisions of the Act and

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(West), Mumbai- 400013, Maharashtra, India. (LLP Identification No. AAB-8737)



Deloitte Haskins & Sells LLP

the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2022 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Deloitte Haskins & Sells LLP

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Unaudited Standalone Financial Results for the quarter ended March 31, 2022

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Deloitte Haskins & Sells LLP

Other Matter

- As stated in Note 6 to the standalone financial results, the Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rajesh Kumar Agarwal
(Partner)

(Membership No. 105546)
(UDIN: 22105546AJVRUE8593)

Place: Gurugram
Date: May 30, 2022



JUBILANT FOODWORKS LIMITED

CIN NO. L74899UP1995PLC043677

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

(Figures-INR in lakhs, unless otherwise stated)

Particulars	For the quarter ended			For the year ended	
	31st March	31st December	31st March	31st March	31st March
	2022	2021	2021	2022	2021
	Refer Note 6	Unaudited	Refer Note 6	Audited	Audited
I. Income					
Revenue from operations	1,15,788.65	1,19,350.43	1,02,585.84	4,33,109.98	3,26,887.27
Other income	1,241.73	1,092.96	1,098.58	4,065.97	7,037.26
Total Income	1,17,030.38	1,20,443.39	1,03,684.42	4,37,175.95	3,33,924.53
II. Expenses					
Cost of raw materials consumed	25,077.41	25,481.36	21,559.14	92,005.03	67,046.97
Purchase of traded goods	1,349.88	1,664.94	1,448.08	5,792.84	4,582.42
Changes in inventories of material-in-progress and traded goods	310.20	(418.68)	107.37	(374.61)	(131.89)
Employee benefit expenses	19,922.02	19,567.99	19,971.66	75,135.85	73,570.86
Finance costs	4,501.50	4,458.62	3,701.31	17,301.33	16,060.28
Depreciation and amortisation expense	10,312.45	10,061.75	8,583.19	38,297.41	36,722.40
Other expenses (Refer Note 3)	40,162.15	41,315.20	34,581.35	1,50,090.06	1,05,163.04
Total expenses	1,01,635.61	1,02,131.18	89,952.10	3,78,247.91	3,03,014.08
III. Profit before exceptional items and tax (I - II)	15,394.77	18,312.21	13,732.32	58,928.04	30,910.45
IV. Exceptional items (Refer Note 5)	39.25	9.68	-	732.54	-
V. Profit before tax (III- IV)	15,355.52	18,302.53	13,732.32	58,195.50	30,910.45
VI. Tax expense					
Current tax expense	3,994.89	4,510.61	3,910.62	14,419.55	9,251.06
Deferred tax expense/ (credit)	(250.63)	59.13	(608.19)	23.74	(1,709.25)
Total tax expense	3,744.26	4,569.74	3,302.43	14,443.29	7,541.81
VII. Profit for the period/ year (V - VI)	11,611.26	13,732.79	10,429.89	43,752.21	23,368.64
VIII. Other comprehensive income/ (expenses)					
a) Items that will not be reclassified to profit or (loss)	(6,651.61)	11,797.69	9,085.24	27,406.02	8,776.97
b) Income tax relating to items that will not be reclassified to profit or (loss)	758.42	(1,344.17)	(1,048.72)	(3,105.87)	(971.14)
Total other comprehensive income/ (expenses), net of tax	(5,893.19)	10,453.52	8,036.52	24,300.15	7,805.83
IX. Total comprehensive income, net of tax for the period/ year (VII + VIII)	5,718.07	24,186.31	18,466.41	68,052.36	31,174.47
Paid-up equity share capital (par value of INR 10 each fully paid) (Refer Note 10)	13,196.90	13,196.90	13,196.90	13,196.90	13,196.90
Other equity				1,97,153.12	1,36,516.16
Earnings per equity share (par value of INR 2 each) (not annualised) (Refer Note 10)					
i) Basic (in INR)	1.76	2.08	1.58	6.63	3.54
ii) Diluted (in INR)	1.76	2.08	1.58	6.63	3.54

See accompanying notes to the standalone results



Notes:

1 Statement of Assets and Liabilities as at 31st March 2022

(Figures-INR in lakhs, unless otherwise stated)

Particulars	As at	
	31st March 2022	31st March 2021
	Audited	Audited
I. ASSETS		
Non-current assets		
Property, plant and equipment	1,01,681.06	81,785.71
Right to use Asset	1,61,319.01	1,25,010.66
Capital work-in-progress	3,883.99	2,444.85
Investment property	3.41	3.41
Intangible assets	5,281.31	3,540.12
Intangible assets under development	685.93	229.85
Financial assets:		
(i) Investments	85,473.50	53,243.13
(ii) Others financial assets	11,376.28	10,753.69
Deferred tax assets (Net)	5,707.73	8,837.33
Assets for current tax (Net)	2,584.39	2,950.74
Other non-current assets	5,682.00	9,847.53
TOTAL (A)	3,83,678.61	2,98,647.02
Current assets		
Inventories	15,705.10	13,047.20
Financial assets:		
(i) Investments	9,967.86	8,145.41
(ii) Trade receivables	2,675.13	1,791.86
(iii) Cash and cash equivalents (includes fixed deposits)	932.64	4,300.11
(iv) Bank balances other than cash and cash equivalents	53,066.35	47,446.23
(v) Loans	4,132.92	140.00
(vi) Other financial assets	123.85	103.00
Other current assets	7,255.30	6,532.43
TOTAL (B)	93,859.15	81,506.24
TOTAL ASSETS = (A + B)	4,77,537.76	3,80,153.26
II. EQUITY AND LIABILITIES		
Equity		
Equity share capital	13,196.90	13,196.90
Other equity	1,97,153.12	1,36,516.16
TOTAL EQUITY (A)	2,10,350.02	1,49,713.06
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Lease liabilities	1,76,533.96	1,45,000.49
(ii) Other financial liabilities	50.00	50.00
TOTAL (B)	1,76,583.96	1,45,050.49
Current liabilities		
Financial Liabilities:		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	2,792.37	1,943.07
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	50,168.62	50,920.05
(ii) Other payables	568.81	462.41
(iii) Lease liabilities	19,661.76	14,872.27
(iv) Other financial liabilities	6,299.58	6,052.96
Short-term provisions	4,069.45	4,192.80
Other current liabilities	7,043.19	6,946.15
TOTAL (C)	90,603.78	85,389.71
TOTAL EQUITY AND LIABILITIES = (A+B+C)	4,77,537.76	3,80,153.26



2 Statement of Cash Flows for the year ended 31st March 2022

(Figures-INR in lakhs, unless otherwise stated)

Particulars	Year ended 31st March 2022	Year ended 31st March 2021
	Audited	Audited
Cash flow from operating activities		
Net profit before tax	58,195.50	30,910.45
Adjustments for:		
Depreciation and amortisation expense	38,297.41	36,722.40
Gain on sale/ mark to market of current investments (net) designated at FVTPL	(560.39)	(532.86)
Liability no longer required written back	(407.12)	(2,333.98)
Loss on disposal/ discard of property, plant and equipment (net)	798.03	884.94
Interest income on bank deposits	(2,310.22)	(3,486.92)
Share based payment expense	502.73	244.73
Provision for doubtful debts	7.91	437.92
Interest Income on security deposit as per IND AS 109	(566.83)	(569.87)
Sundry balances written off	41.37	15.49
Finance costs	17,301.33	16,060.28
Operating profit before working capital changes	1,11,299.72	78,352.58
Adjustments for :		
(Increase) in trade receivables	(924.62)	(15.68)
(Increase) in other assets	(1,045.51)	(3,113.88)
(Increase) in inventories	(2,657.90)	(3,828.10)
Increase in trade payables	97.87	8,470.58
Increase/ (decrease) in other liabilities	(210.57)	3,490.78
Cash generated from operating activities	1,06,557.99	83,356.28
Income tax paid (net of refunds)	(14,053.20)	(8,653.96)
A) Net cash generated from operating activities	92,504.79	74,702.32
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(37,909.19)	(21,240.02)
Payment for acquiring right-of-use of assets	(6,553.88)	(2,470.37)
Proceeds from sale of property, plant and equipment	212.71	58.38
Interest received on bank deposit	2,289.37	3,578.04
Investment in bank deposits not held as cash and cash equivalents	(5,629.11)	(2,834.29)
Loan given to JFL Employees Welfare Trust	(4,517.00)	(325.00)
Loan recovered from JFL Employees Welfare Trust	524.08	185.00
Investment in mutual funds (net)	(1,262.06)	(2,494.89)
Cash outflow on investment in subsidiaries and associates	(3,955.07)	(26,649.91)
Cash outflow on other investments	(655.22)	(9,237.04)
B) Net cash used in investing activities	(57,455.37)	(61,430.10)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid on equity shares	(7,917.27)	(1.45)
Repayment of lease liabilities	(30,499.62)	(28,019.76)
Finance cost paid	-	(12.11)
C) Net cash used in financing activities	(38,416.89)	(28,033.32)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(3,367.47)	(14,761.10)
Add: Cash and cash equivalents as at beginning of the year	4,300.11	19,061.21
Cash and cash equivalents as at end of the year	932.64	4,300.11

Components of cash and cash equivalents:

Balances with scheduled banks in		
- Current accounts	404.86	2,567.42
- unpaid dividend accounts *	5.47	4.60
- Deposits with original maturity of less than 3 months	-	1,200.00
Cheques in hand	0.38	3.29
Cash-in-hand	521.93	524.80
Cash and cash equivalents in cash flow statement:	932.64	4,300.11

* Includes INR 5.47 lakhs (As at 31st March 2021 INR 4.60 lakhs) as at 31st March 2022 as unpaid dividend account and is restrictive in nature.



- 3 Consequential to COVID-19 pandemic the Company has negotiated several rent concessions. In view of recent amendments by the Companies (Indian Accounting Standards) Amendment Rules, 2020, the Company has elected, as a practical expedient, not to assess these rent concessions as lease modifications and has recognized impact of such rent concession in Statement of Profit and Loss. The election is made for all such rent concessions as these satisfy the conditions mentioned in Para 46A and Para 46B of Ind AS 116 (as amended). During the quarters ended 31st March 2022, 31st December 2021, 31st March 2021, years ended 31st March 2022 and 31st March 2021 the Company has negotiated rent concessions of INR 790.12 lakhs, INR 941.34 lakhs, INR 784.52 lakhs, INR 3,652.29 lakhs and INR 6,804.44 lakhs respectively. The Rent expense for the quarters ended 31st March 2022, 31st December 2021, 31st March 2021, years ended 31st March 2022 and 31st March 2021 were INR 2,331.88 lakhs, INR 1,959.66 lakhs, INR 2,915.57 lakhs, INR 8,178.94 lakhs and INR 7,915.49 lakhs respectively. After netting off with the aforesaid rent concessions, the net rent expense for the quarters ended 31st March 2022, 31st December 2021, 31st March 2021, years ended 31st March 2022 and 31st March 2021 were INR 1,541.76 lakhs, INR 1,018.32 lakhs, INR 2,131.05 lakhs, INR 4,526.65 lakhs and INR 1,111.05 lakhs respectively and has been included under Other expenses.
- 4 Segment Reporting: The Company's business activity falls within a single business segment i.e. Food and Beverages in terms of Ind AS 108 on Segment Reporting.
- 5 Exceptional items during the quarter includes costs of INR 39.25 lakhs (previous quarter INR 9.68 lakhs and year ended 31st March 2022 INR 732.54 lakhs) incurred by the Company to support its employees, associates and their dependents during COVID-19 pandemic. These includes assistance to families of deceased employees and associates, vaccination of employees, associates and their dependents, quarantine facilities for COVID-19 impacted employees and associates, etc.
- 6 The figures for the quarter ended 31st March, 2022 and the corresponding quarter ended in the previous year, as reported in these standalone financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 7 The COVID-19 situation across the country prevailed during the financial year and has posed challenges in restaurant sales. However, the Company has taken various measures to protect profit margins. The Company has made detailed assessments of its liquidity position for the next one year and of the recoverability and carrying values of all its assets and liabilities as at 31st March 2022 and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the standalone financial results. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial statements will be continuously made and provided for as required.
- 8 The Company entered into Share Subscription Agreement, Shareholders' Agreement and Share Purchase Agreement on 27th October 2021, to acquire 35% stake in Hashtag Loyalty Private Limited ("HLPL"). During the quarter ended 31st March 2022, the Company has further invested INR 255.07 lakhs (total investment of INR 2,475.06 lakhs) in HLPL resulting in effective shareholding of 37.68% (35% on a fully diluted basis).
- 9 During the current quarter, subsidiary company, Jubilant Foodworks Netherlands B.V. ("JFN"), has further acquired 1.04% ordinary shares of DP Eurasia N.V. ("DP Eurasia") through market purchases. During financial year 2021-22 the Company through JFN has overall acquired 8.51% of shareholding in DP Eurasia at cost of INR 12,223.67 lakhs. The acquisition during the year is financed by external borrowing in JFN for which the Company has given Corporate Guarantee. As on 31st March 2022 the Company through JFN holds 41.32% ordinary shares of DP Eurasia.
- 10 Subsequent to quarter ended 31st March 2022, the equity shares of the Company were split/ sub-divided such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into five (5) equity shares having face value of INR 2/- (Rupees Two only) each, fully paid-up with effect from 20th April 2022 (Record Date). The Earnings Per Share (EPS) numbers of the current quarter and all comparative periods presented above have been restated to give effect of the share split.
- 11 During the current quarter, the Company has further invested an amount of INR 674.91 lakhs (previous quarter INR Nil and year ended 31st March 2022 INR 1,175.54 lakhs) in its wholly owned subsidiary Jubilant FoodWorks Lanka (Private) Limited and its investment in said subsidiary as on 31st March 2022 is INR 11,153.67 lakhs.
- 12 Subsequent to quarter ended 31st March 2022, the Company has acquired 49% shareholding in Jubilant Golden Harvest Limited (JGHL) by investing INR 3,402.46 lakhs. With this the Company holds 100% of the total shareholding of JGHL.
- 13 As per Share Subscription Agreement and Shareholders' Agreement dated 22nd September 2021, the Company agreed to acquire 25.02% stake in Wellversed Health Private Limited (Wellversed). Subsequent to the quarter ended 31st March 2022, the Company has further invested INR 350.08 lakhs (total investment of INR 1,005.30 lakhs) in Wellversed resulting in effective shareholding of 27.81% (25.02% on a fully diluted basis).
- 14 The Board of Directors of the Company has recommended a dividend of INR 1.20/- (i.e. 60%) per Equity share of INR 2/- each fully paid up (post share split) for the financial year 2021-22 amounting to INR 7,918.14 lakhs, subject to approval of the shareholders at the ensuing Annual General Meeting.
- 15 These financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 30th May 2022. The statutory auditor's report on audit of annual standalone financial results for the year ended 31st March 2022 and review of quarterly standalone financial results for the quarter ended 31st March 2022 is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on standalone financial results, visit Investors section of our website at www.jubilantfoodworks.com and Financial Results at Corporates Section of www.nseindia.com and www.bseindia.com.

Place: Delhi
Date: 30th May 2022



For and on behalf of the Board of Directors of
JUBILANT FOODWORKS LIMITED

SHYAM SUNDAR BHARTIA
Digitally signed by SHYAM SUNDAR BHARTIA
Date: 2022.05.30 12:23:11 +05'30'

SHYAM S. BHARTIA
CHAIRMAN & DIRECTOR
DIN No. 00010484

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF JUBILANT FOODWORKS LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2022 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the quarter and year Ended March 31, 2022" of **JUBILANT FOODWORKS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associates for the quarter and year ended March 31, 2022, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of the subsidiaries and associates referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2022:

(i) includes the results of the following entities:

- a) Jubilant FoodWorks Limited- Parent
- b) Jubilant FoodWorks Lanka (Private) Limited - Subsidiary
- c) Jubilant Golden Harvest Limited - Subsidiary
- d) Jubilant FoodWorks Netherlands B.V. - Subsidiary
- e) JFL Employees' Welfare Trust - Subsidiary
- f) Fides Food Systems Coöperatief U.A. - Subsidiary (Merged with Jubilant Foodworks Netherlands B.V. w.e.f January 1, 2022)
- g) DP Eurasia N.V. - Associate
- h) Hashtag Loyalty Private Limited- Associate

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group and its associates for the year ended March 31, 2022.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's

Regd. Office: India Bulls Finance Centre, Tower 3, 27th – 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai- 400013, Maharashtra, India. (LLP Identification No. AAB-8737)



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Responsibilities section below and based on the consideration of the review/audit reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2022 prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2022, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.



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Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group and its associates to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual



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Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Unaudited Consolidated Financial Results for the quarter ended March 31, 2022

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements of four subsidiaries and one controlled trust viz. Jubilant FoodWorks Lanka (Private) Limited, Jubilant Golden Harvest Limited, Jubilant FoodWorks Netherland B.V., Fides Food Systems Coöperatief U.A. and JFL Employees' Welfare Trust included in the consolidated financial results, whose financial statements reflect total assets of Rs. 37,766.84 lakhs as at 31st March, 2022 and total revenues of Rs. 2,104.57 lakhs and Rs. 7,588.05 lakhs for the quarter and year ended March 31, 2022 respectively, total net loss after



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tax of Rs. 548.62 lakhs and Rs. 1,085.71 lakhs for the quarter and year ended March 31, 2022 respectively and total comprehensive loss of Rs. 533.62 lakhs and Rs. 1,072.20 lakhs for the quarter and year ended March 31, 2022 respectively and net cash inflows (net) of Rs. 291.91 lakhs for the year ended March 31, 2022, as considered in the Statement. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section.

- The consolidated financial results also includes the Group's share of loss after tax of Rs 1,627.35 lakhs and Rs. 1,040.31 lakhs for the quarter and year ended March 31, 2022 respectively and total comprehensive loss of Rs. 3,431.03 lacs and Rs. 3,792.49 lacs for the quarter and year ended March 31, 2022 respectively, as considered in the Statement, in respect of two associates, whose financial information have not been audited by us. These financial information have been audited by other auditors' whose reports have been furnished to us by the management and our opinion and conclusion on the Statement, in so far as relates to the amounts and disclosures included in respect of these associates, is based solely on the report of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.
- As stated in Note 9 to the consolidated financial results, in the case of one foreign associate, the Group has opted to account for the investment in the associate on equity method considering a lag of three months period after making necessary adjustment for material transaction from the latest financials of the associate upto the reporting period of the Group.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

For Deloitte Haskins & Sells LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Rajesh Kumar Agarwal

(Partner)

(Membership No. 105546)

(UDIN:22105546AJVRVG5239)

Place: Gurugram
Date: May 30, 2022



JUBILANT FOODWORKS LIMITED

CIN NO. L74899UP1995PLC043677

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	For the quarter ended			For the year ended	
	31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021
	Refer Note 6	Unaudited	Refer Note 6	Audited	Audited
I. Income					
Revenue from operations	1,17,597.46	1,21,077.37	1,03,785.63	4,39,612.29	3,31,187.13
Other income	1,263.48	1,110.30	1,292.03	4,135.36	7,307.77
Total Income	1,18,860.94	1,22,187.67	1,05,077.66	4,43,747.65	3,38,494.90
II. Expenses					
Cost of raw materials consumed	25,496.11	25,822.63	21,857.01	93,459.84	68,071.74
Purchase of traded goods	1,387.02	1,694.97	1,465.07	5,904.89	4,685.98
Changes in inventories of material-in-progress and traded goods	311.92	(422.03)	104.67	(374.60)	(133.66)
Employee benefit expenses	20,394.68	20,002.15	20,265.65	76,837.61	74,687.86
Finance costs	4,605.85	4,545.30	3,753.87	17,608.94	16,269.78
Depreciation and amortisation expense	10,603.41	10,309.91	8,786.83	39,305.19	37,539.82
Other expenses (Refer Note 3)	41,027.71	42,071.05	35,037.09	1,52,906.89	1,06,755.97
Total expenses	1,03,826.70	1,04,023.98	91,270.19	3,85,648.76	3,07,877.49
III. Profit before share of net profit/ (loss) of associate, exceptional items and tax (I - II)	15,034.24	18,163.69	13,807.47	58,098.89	30,617.41
IV. Share of net profit/ (loss) of associate (Refer Note 8 and 9)	(1,627.35)	(246.32)	-	(1,040.31)	-
V. Profit before exceptional items and tax (III + IV)	13,406.89	17,917.37	13,807.47	57,058.58	30,617.41
VI. Exceptional items (Refer Note 5)	39.25	9.68	-	732.54	-
VII. Profit before tax (V- VI)	13,367.64	17,907.69	13,807.47	56,326.04	30,617.41
VIII. Tax expense					
Current tax expense	4,016.36	4,529.02	3,924.00	14,492.30	9,313.25
Tax expense in respect of earlier period	25.24	-	-	25.24	-
Deferred tax expense/ (credit)	(274.70)	59.13	(646.95)	(0.33)	(1,748.01)
Total tax expense	3,766.90	4,588.15	3,277.05	14,517.21	7,565.24
IX. Profit for the period/ year (VII - VIII)	9,600.74	13,319.54	10,530.42	41,808.83	23,052.17
X. Other comprehensive income/ (expenses)					
i) a) Items that will not be reclassified to profit or (loss)	(6,636.61)	11,797.19	9,087.15	27,419.53	8,770.65
b) Income tax relating to items that will not be reclassified to profit or (loss)	758.42	(1,344.17)	(1,048.72)	(3,105.87)	(971.14)
c) Share of other comprehensive income of associate (Refer Note 8 and 9)	(1,803.67)	(44.48)	-	(2,752.18)	-
ii) Items that will be reclassified to profit or (loss)	(697.72)	243.86	(310.01)	(440.65)	(329.44)
Total other comprehensive income/ (expenses), net of tax	(8,379.58)	10,652.40	7,728.42	21,120.83	7,470.07
XI. Total comprehensive income, net of tax for the period/ year (IX + X)	1,221.16	23,971.94	18,258.84	62,929.66	30,522.24
Profit/ (Loss) for the period/ year attributable to:					
Owners of the parent	9,675.58	13,387.54	10,541.62	42,039.16	23,166.66
Non-controlling interest	(74.84)	(68.00)	(11.20)	(230.33)	(114.49)
	9,600.74	13,319.54	10,530.42	41,808.83	23,052.17
Other comprehensive income/ (expenses) attributable to:					
Owners of the parent	(8,395.32)	10,659.97	7,729.61	21,111.60	7,485.71
Non-controlling interest	15.74	(7.57)	(1.19)	9.23	(15.64)
	(8,379.58)	10,652.40	7,728.42	21,120.83	7,470.07
Total comprehensive income attributable to:					
Owners of the parent	1,280.26	24,047.51	18,271.23	63,150.76	30,652.37
Non-controlling interest	(59.10)	(75.57)	(12.39)	(221.10)	(130.13)
	1,221.16	23,971.94	18,258.84	62,929.66	30,522.24
Paid-up equity share capital (par value of INR 10 each fully paid) (Refer Note 10)	13,196.90	13,196.90	13,196.90	13,196.90	13,196.90
Other equity				1,81,299.93	1,29,485.78
Earnings per equity share (par value of INR 2 each) (not annualised) (Refer Note 10)					
i) Basic (in INR)	1.47	2.03	1.60	6.37	3.51
ii) Diluted (in INR)	1.47	2.03	1.60	6.37	3.51

See accompanying notes to the consolidated results



1 Consolidated Statement of Assets and Liabilities as at 31st March 2022

(Figures-INR in Lakhs, unless otherwise stated)

Particulars	As at	
	31st March 2022	31st March 2021
	Audited	Audited
I. ASSETS		
Non-current assets		
Property, plant and equipment	1,04,524.34	84,128.50
Right to use Asset	1,63,459.75	1,26,768.50
Capital work-in-progress	3,968.60	2,625.36
Investment property	3.41	3.41
Intangible assets	5,672.25	3,649.94
Intangible assets under development	685.93	229.85
Financial assets:		
(i) Investments	82,709.97	43,528.43
(ii) Others financial assets	11,545.92	10,942.97
Deferred tax assets(Net)	5,257.70	8,307.36
Assets for current tax (Net)	2,363.56	2,757.44
Other non-current assets	5,739.79	9,914.56
TOTAL (A)	3,85,931.22	2,92,856.32
Current assets		
Inventories	16,117.62	13,313.06
Financial assets:		
(i) Investments	9,967.86	8,145.41
(ii) Trade receivables	2,204.88	1,679.87
(iii) Cash and cash equivalents (includes fixed deposits)	2,500.43	5,575.98
(iv) Bank balances other than cash and cash equivalents	53,835.59	48,342.39
(v) Other financial assets	146.60	113.18
Other current assets	7,462.85	6,651.80
TOTAL (B)	92,235.83	83,821.69
TOTAL ASSETS = (A + B)	4,78,167.05	3,76,678.01
II. EQUITY AND LIABILITIES		
Equity		
Equity share capital	13,196.90	13,196.90
Other equity	1,81,299.93	1,29,485.78
Equity attributable to equity holders of parent company	1,94,496.83	1,42,682.68
Non-controlling interest	1,010.51	939.09
TOTAL EQUITY (A)	1,95,507.34	1,43,621.77
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Borrowings	11,983.13	-
(ii) Lease liabilities	1,78,715.36	1,46,879.86
(iii) Other financial liabilities	50.00	50.00
TOTAL (B)	1,90,748.49	1,46,929.86
Current liabilities		
Financial liabilities:		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	2,792.37	1,943.07
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	50,903.16	51,359.31
(ii) Other payables	582.91	480.29
(iii) Lease liabilities	19,911.04	15,117.80
(iv) Other financial liabilities	6,604.33	6,259.01
Short-term provisions	4,109.17	4,225.25
Current Tax Liabilities (Net)	24.53	-
Other current liabilities	6,983.71	6,741.65
TOTAL (C)	91,911.22	86,126.38
TOTAL EQUITY AND LIABILITIES = (A+B+C)	4,78,167.05	3,76,678.01



2 Consolidated Statement of Cash Flows for the year ended 31st March 2022

(Figures-INR in lakhs, unless otherwise stated)

Particulars	Year ended 31st March 2022	Year ended 31st March 2021
	Audited	Audited
Cash flow from operating activities		
Net profit before tax	56,326.04	30,617.41
Adjustments for:		
Share of net loss of associate	1,040.31	-
Depreciation and amortisation expense	39,305.19	37,539.82
Gain on sale/ mark to market of current investments (net) designated at FVTPL	(580.39)	(532.86)
Liability no longer required written back	(407.12)	(2,333.98)
Loss on disposal/ discard of property, plant and equipment (net)	798.03	885.29
Finance costs	17,608.94	16,269.78
Interest income on bank deposits	(2,361.73)	(3,561.65)
Unrealised foreign exchange (gain)/ loss (net)	(70.47)	(9.90)
Exchange difference on translation of assets and liabilities	(440.65)	(329.00)
Share based payment expense	502.73	244.73
Provision for doubtful debts	7.91	437.92
Interest income on security deposit as per IND AS 109	(583.22)	(580.82)
Sundry balances written off	41.37	15.53
Operating profit before working capital changes	1,11,206.94	78,662.27
Adjustments for :		
(Increase) in trade receivables	(566.36)	(168.43)
(Increase) in other assets	(1,098.66)	(3,099.76)
(Increase) in inventories	(2,734.09)	(3,831.13)
Increase in trade payables	393.15	8,599.99
Increase/ (decrease) in other liabilities	(96.31)	3,589.99
Cash generated from operating activities	1,07,104.67	83,752.93
Income tax paid (net of refunds)	(14,102.96)	(8,689.17)
A) Net cash generated from operating activities	93,001.71	75,063.76
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(39,127.20)	(21,859.41)
Payment for acquiring right-of-use of assets	(6,711.18)	(2,458.93)
Proceeds from sale of property, plant and equipment	212.71	51.56
Interest received on bank deposit	2,328.31	3,662.43
Investment in bank deposits not held as cash and cash equivalents	(5,502.19)	(2,602.86)
Investment in mutual funds (net)	(1,262.06)	(2,494.89)
Cash outflow on investment in associates	(14,698.73)	(25,274.46)
Cash outflow on other investments	(655.22)	(9,237.04)
B) Net cash used in investing activities	(65,415.56)	(60,213.60)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital to non controlling interests	292.52	-
Proceeds from long term borrowings	11,983.13	-
Repayment of lease liabilities	(31,005.60)	(28,426.80)
Dividend paid on equity shares	(7,900.80)	(1.45)
Treasury share purchased during the year	(4,291.18)	(742.47)
Proceeds from exercise of shares held by ESOP trust	302.29	308.65
Finance cost paid	(42.06)	(12.12)
C) Net cash used in financing activities	(30,661.70)	(28,874.19)
Net decrease in cash and cash equivalents (A+B+C)	(3,075.55)	(14,024.03)
Add: Cash and cash equivalents as at beginning of the period	5,575.98	19,600.01
Cash and cash equivalents as at end of the period	2,500.43	5,575.98

Components of cash and cash equivalents:

Balances with scheduled banks in		
- Current accounts	1,952.00	3,824.19
- unpaid dividend accounts *	5.47	4.60
- Deposits with original maturity of less than 3 months	-	1,200.00
Cheques in hand	0.38	3.29
Cash-in-hand	542.58	543.90
Cash and cash equivalents in cash flow statement:	2,500.43	5,575.98

* Includes INR 5.47 lakhs (as at 31st March 2021 INR 4.60 lakhs) as at 31st March 2022 as unpaid dividend account and is restrictive in nature.



- 3 Consequential to COVID-19 pandemic the Group has negotiated several rent concessions. In view of recent amendments by the Companies (Indian Accounting Standards) Amendment Rules, 2020, the Group has elected, as a practical expedient, not to assess these rent concessions as lease modifications and has recognized impact of such rent concession in Statement of Profit and Loss. The election is made for all such rent concessions as these satisfy the conditions mentioned in Para 46A and Para 46B of Ind AS 116 (as amended). During the quarters ended 31st March 2022, 31st December 2021, 31st March 2021, years ended 31st March 2022 and 31st March 2021 the Group has negotiated rent concessions of INR 790.12 lakhs, INR 941.34 lakhs, INR 788.78 lakhs, INR 3,653.35 lakhs and INR 6,835.92 lakhs respectively. The Rent expense for the quarters ended 31st March 2022, 31st December 2021, 31st March 2021, years ended 31st March 2022 and 31st March 2021 were INR 2,370.45 lakhs, INR 1,998.69 lakhs, INR 2,956.44 lakhs, INR 8,338.16 lakhs and INR 8,039.13 lakhs respectively. After netting off with the aforesaid rent concessions, the net rent expense for the quarters ended 31st March 2022, 31st December 2021, 31st March 2021, years ended 31st March 2022 and 31st March 2021 were INR 1,580.33 lakhs, INR 1,057.35 lakhs, INR 2,167.66 lakhs, INR 4,684.81 lakhs and INR 1,203.21 lakhs respectively and has been included under Other expenses.
- 4 Segment Reporting: The Group's business activity falls within a single business segment i.e. Food and Beverages in terms of Ind AS 108 on Segment Reporting.
- 5 Exceptional items during the quarter includes costs of INR 39.25 lakhs (previous quarter INR 9.68 lakhs and year ended 31st March 2022 INR 732.54 lakhs) incurred by the Company to support its employees, associates and their dependents during COVID-19 pandemic. These includes assistance to families of deceased employees and associates, vaccination of employees, associates and their dependents, quarantine facilities for COVID-19 impacted employees and associates, etc.
- 6 The figures for the quarter ended 31st March, 2022 and the corresponding quarter ended in the previous year, as reported in these consolidated financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 7 The COVID-19 situation across the countries prevailed during the financial year and has posed challenges in restaurant sales. However, the Group has taken various measures to protect profit margins. The Group has made detailed assessments of its liquidity position for the next one year and of the recoverability and carrying values of all its assets and liabilities as at 31st March 2022 and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the consolidated financial results.
Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Group's financial statements will be continuously made and provided for as required.
- 8 The Parent Company entered into Share Subscription Agreement, Shareholders' Agreement and Share Purchase Agreement on 27th October 2021, to acquire 35% stake in Hashtag Loyalty Private Limited ("HLPL"). During the quarter ended 31st March 2022, the Parent Company has further invested INR 255.07 lakhs (total investment of INR 2,475.06 lakhs) in HLPL resulting in effective shareholding of 37.68% (35% on a fully diluted basis). HLPL has been accounted as "Associate" under Equity Method of accounting in the consolidated financial results. The management has finalized the purchase price allocation for HLPL and there is no material goodwill/ capital reserve.
- 9 The Parent Company has investment in DP Eurasia N.V. ("DP Eurasia") through its subsidiary in the Netherlands. The financial year end date of DP Eurasia is 31 December. DP Eurasia is a listed company on the London Stock Exchange and is required to publish its financial results on half yearly basis (viz. December and June). As allowed under Ind AS 28 "Investment in Associates and Joint Ventures", the Group has opted to account for the investment in the associate on equity method considering a lag of three months period after making necessary adjustment for material transaction from the latest financial of the associate upto the reporting period of the Group.
During the current quarter, subsidiary company, Jubilant Foodworks Netherlands B.V. ("JFN"), has further acquired 1.04% ordinary shares of DP Eurasia through market purchases. During financial year 2021-22 the Group has overall acquired 8.51% of shareholding in DP Eurasia at cost of INR 12,223.67 lakhs. The acquisition during the year is financed by external borrowing in JFN for which the Parent Company has given Corporate Guarantee. As on 31st March 2022 the Group holds 41.32% ordinary shares of DP Eurasia.
The management has finalized the purchase price allocation for DP Eurasia and an amount of INR 14,569.77 lakhs has been allocated to Goodwill under equity method of consolidation. This goodwill is not separately recognized but disclosed as part of investment in the associate.
- 10 Subsequent to quarter ended 31st March 2022, the equity shares of the Parent Company were split/ sub-divided such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into five (5) equity shares having face value of INR 2/- (Rupees Two only) each, fully paid-up with effect from 20th April 2022 (Record Date). The Earnings Per Share (EPS) numbers of the current quarter and all comparative periods presented above have been restated to give effect of the share split.
- 11 Subsequent to quarter ended 31st March 2022, the Parent Company has acquired 49% shareholding in Jubilant Golden Harvest Limited (JGHL) by investing INR 3,402.46 lakhs. With this the Parent Company holds 100% of the total shareholding of JGHL.
- 12 During the quarter, Fides Food Systems Coöperatief U.A. (100% step down subsidiary of the Company in Netherlands) has got merged with its Parent Company Jubilant Foodworks Netherlands B.V. through Deed of Legal Merger. The last financial year of Fides Food Systems Coöperatief U.A. ended on 31st December 2021 and effective 1st January 2022 the books of account of Fides Food Systems Coöperatief U.A. got merged with Jubilant Foodworks Netherlands B.V.
- 13 As per Share Subscription Agreement and Shareholders' Agreement dated 22nd September 2021, the Parent Company agreed to acquire 25.02% stake in Wellversed Health Private Limited (Wellversed). Subsequent to the quarter ended 31st March 2022, the Parent Company has further invested INR 350.08 lakhs (total investment of INR 1,005.30 lakhs) in Wellversed resulting in effective shareholding of 27.81% (25.02% on a fully dilutive basis).
- 14 The Board of Directors of the Parent Company has recommended a dividend of INR 1.20/- (i.e. 60%) per Equity share of INR 2/- each fully paid up (post share split) for the financial year 2021-22 amounting to INR 7,918.14 lakhs, subject to approval of the shareholders at the ensuing Annual General Meeting.
- 15 These financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 30th May 2022. The statutory auditor's report on audit of annual consolidated financial results for the year ended 31st March 2022 and review of quarterly consolidated financial results for the quarter ended 31st March 2022 is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on consolidated financial results, visit Investors section of our website at www.jubilantfoodworks.com and Financial Results at Corporates Section of www.nseindia.com and www.bseindia.com.

Place: Delhi
Date: 30th May 2022



For and on behalf of the Board of Directors of
JUBILANT FOODWORKS LIMITED

SHYAM
SUNDER
BHARTIA

Digitally signed by
SHYAM S. BHARTIA
DN: cn=SHYAM S. BHARTIA,
o=Jubilant Foodworks Limited, ou=Jubilant Foodworks Limited, email=sbhartia@jubilantfoodworks.com, c=IN

SHYAM S. BHARTIA
CHAIRMAN & DIRECTOR
DIN No. 00010484

JFL/NSE-BSE/2022-23/37

May 30, 2022

BSE Ltd.
P.J. Towers, Dalal Street
Mumbai – 400001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400051

Scrip Code: 533155

Symbol: JUBLFOOD

Sub: Declaration on Audit Reports with an unmodified opinion

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s Deloitte Haskins & Sells LLP, Statutory Auditors of the Company, have issued Audit Reports with an unmodified opinion on the Audited Standalone & Consolidated Financial Results of the Company for the year ended March 31, 2022.

Kindly take the same on record.

For Jubilant FoodWorks Limited



Ashish Goenka
EVP & Chief Financial Officer

Investor E-mail id: investor@jublfood.com

A Jubilant Bhartia Company

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Jubilant Foodworks Limited

Press Release - Financial Results for Q4 and FY22



- Q4FY22: Revenue up by 12.9%, LFL 5.8%; EBITDA margin at 25.0%; PAT margin at 10.0%
- FY22: Revenue up by 32.5%, LFL 26.4%; EBITDA margin at 25.5%; PAT margin at 10.1%
- New all-time record: 80 new Domino's stores opened in Q4FY22 and 230 stores in FY22
 - Entered 17 new cities in Q4FY22 and 48 new cities in FY22
 - 7.7 mn app installs in Q4FY22 and 30.2 mn in FY22

Noida, 30th May 2022 – Jubilant Foodworks Limited(NSE, BSE: JUBLFOOD), India's largest foodservice company, today announced its financial results for the quarter and full year ended March 31, 2022.

During the quarter, Revenue from Operations of Rs. 11,579 million increased 12.9% versus the prior year. In Domino's, the increase in revenue is driven by robust growth in Delivery channel. Dine-in and Takeaway channel combined registered moderate growth.

EBITDA of Rs. 2,897 million increased 16.2% versus the prior year. Despite significant cost headwinds, the EBITDA margin at 25.0% expanded by 73 bps year-on-year. Profit After Tax of Rs. 1,161 million increased by 11.3% with a PAT margin of 10.0%.

In the financial year 2021-22, Revenue from Operations of Rs. 43,311 million increased 32.5%. EBITDA of Rs. 11,046 million increased by 44.1% with EBITDA margin at 25.5%. Profit after Tax of Rs. 4,375 million increased by 87.2% with a PAT margin of 10.1%.

The Company created a new all-time record with the opening of 80 new Domino's stores taking the network strength for Domino's in India to 1,567 stores. The Company entered 17 new cities during the quarter to expand its reach to 337 cities across India. The Company also opened 4 new restaurants for Popeyes and 1 new restaurant each for Dunkin', Hong's Kitchen and Ek dum! during the quarter.

During the quarter, in Sri Lanka, the Company registered system sales growth of 80.6% and opened 3 new stores taking the network strength to 35 stores. In Bangladesh, system sales grew by 44.5%. With the opening of 1 new outlet, the store count in Bangladesh has reached 9 stores. The Company has also completed 100% acquisition of its subsidiary with an intention to further strengthen presence and scale of operations in the fast-growing and critical market of Bangladesh.

The Board of Directors of the Company has recommended a dividend of Rs. 1.2 per equity share of face value of Rs. 2 each for the financial year ended 31st March 2022(amounting to Rs. 791.8 million), subject to approval of shareholders at the Annual General Meeting.

Commenting on the Q4FY22 and FY22 performance, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant Foodworks Limited** said, *"This has been a momentous year for the Company on two accounts. A series of timely, strategic investments in strengthening digital ecosystem for delivery and setting up an integrated supply chain network has helped Company register record revenue, profitability and store growth numbers even in the face of adversity and inflationary challenges. This in turn has enabled us to foray in new categories and make strategic investments which will continue to create significant future value for all stakeholders."*



Commenting on the Q4FY22 and FY22 performance, **Mr. Pratik Pota, CEO and Wholetime Director, Jubilant Foodworks Limited** said, *“Today, our results reinforce our conviction that a vast array of actions we have undertaken over past quarters has helped us strike a remarkable balance of strong top-line growth, bottom-line growth, cash generation, and record network expansion. JFL is a profoundly different, much stronger and more profitable company poised to lead while transitioning to become a multi-brand, multi-country foodtech powerhouse.”*

Standalone Financial Highlights						
Particulars (Rs. mn)	Q4 FY22	Q4 FY21	% Change/ Basis points change	FY22	FY21	% Change/ Basis points change
Revenue from Operations	11,579	10,259	12.9%	43,311	32,689	32.5%
Gross Profit	8,905	7,947	12.1%	33,569	25,539	31.4%
Gross Margin (%)	76.9%	77.5%	(56) bps	77.5%	78.1%	(62) bps
EBITDA	2,897	2,492	16.2%	11,046	7,666	44.1%
EBITDA Margin (%)	25.0%	24.3%	73 bps	25.5%	23.5%	205 bps
PAT	1,161	1,043	11.3%	4,375	2,337	87.2%
PAT Margin (%)	10.0%	10.2%	(14) bps	10.1%	7.1%	295 bps

Domino's Pizza India				
Particulars	Q4 FY22	Q4 FY21	FY22	FY21
Like-for-Like Growth(non-split stores)*	5.8%	13.7%	26.4%	(16.8)%
Network				
Restaurant at the beginning of the period	1,495	1,314	1,360	1,335
New Restaurants	80	50	230	134
Closed restaurants	8	4	23	109
Restaurants at the end of the period	1,567	1,360	1,567	1,360
Number of New Cities added	17	8	48	20
1,567 restaurants as of 31 st March, 2022 across 337 cities				
Online data				
Particulars	Q4 FY22		Q4 FY21	
OLO to Delivery Sales %	97.9%		98.2%	
Mobile Ordering sales to OLO %	97.4%		97.4%	
Quarterly app downloads in mn	7.7		6.1	
Cumulative app downloads in mn	87.2		57.3	

* “Like-for-like” (LFL) Sales Growth refers to the year-over-year growth in sales for non-split restaurants opened before previous financial year

Dunkin'				
Network				
Particulars	Q4 FY22	Q4 FY21	FY22	FY21
Restaurants at the beginning of the period	29	27	24	34
New Restaurants	1	1	7	4
Closed restaurants	2	4	3	14
Restaurants at the end of the period	28	24	28	24

Hong's Kitchen and Ek dum!				
Network				
Particulars	Q4 FY22	Q4 FY21	FY22	FY21
Restaurants at the beginning of the period	22	10	12	4
New Restaurants	2	2	12	8
Closed restaurants	0	0	0	0
Restaurants at the end of the period	24	12	24	12

Note:

1. All financial data in this presentation is derived from audited standalone IND-AS financial statements

2. Figures have been rounded off for the purpose of reporting

About Jubilant Foodworks Limited*:

Jubilant Foodworks Limited (NSE, BSE: JUBLFOOD) is India's largest foodservice company and is part of the Jubilant Bhartia group. Incorporated in 1995, JFL holds the exclusive master franchise rights from Domino's Pizza Inc. to develop and operate the Domino's Pizza brand in India, Sri Lanka, Bangladesh, and Nepal. In India, JFL has a strong and extensive network of 1,567 Domino's restaurants across 337 cities. In Sri Lanka and Bangladesh, the Company operates through its 100% owned subsidiary which currently has 35 and 9 restaurants respectively. JFL also enjoys exclusive rights to develop and operate Dunkin' restaurants in India and Popeyes® restaurants in India, Bangladesh, Nepal and Bhutan. JFL currently operates 28 Dunkin' restaurants across 8 Indian cities and 4 Popeyes restaurants in Bengaluru.

In 2019, JFL launched its first owned-restaurant brand 'Hong's Kitchen' in the Chinese cuisine segment which now has 15 restaurants across 4 cities. In 2020, it launched Ek dum! another new owned-restaurant brand which serves Biryani category. Ek dum! has 9 restaurants across 3 cities. The Company has also forayed into the ready-to-cook segment with its 'ChefBoss' range of sauces, gravies and pastes.

Note: *Store counts as on March 31, 2022

Website:

www.jubilantfoodworks.com, www.dominos.co.in, <https://dunkinindia.com>, <https://hongskitchen.in/>, <https://ekdum.co.in/>, www.popeyes.in, www.chefboss.com

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Disclaimer

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Jubilant Foodworks Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



Q4 and FY 2021-22 Earnings Presentation

30th May 2022



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POPEYES



HIGHLIGHTS Q4 FY22*



- Revenue from Operations was Rs. 11,579 mn, higher by 12.9%
- Strong momentum in the Delivery channel continued
- Dine-in impacted by 3rd Covid wave in January, registered strong sequential recovery in the subsequent months



- Healthy margins sustained despite high inflationary headwinds
- EBITDA was Rs. 2,897 million, higher by 16.2%; EBITDA margin at 25.0%
- Profit After Tax was Rs. 1,161 million, higher by 11.3%; PAT margin at 10.0%



- Record opening of 80 new Domino's Pizza stores
- 4 new stores opening in Popeyes
- 1 new store opening in Dunkin', Hong's Kitchen and Ekdum!



- Domino's App installs continued to be strong at 7.7 mn
- OLO Contribution to Delivery Sales at 97.9%



- Increased shareholding in DP Eurasia N.V. to 42.70%#
- Acquired 100% stake in Bangladesh subsidiary
- Completed 35% equity stake acquisition on a fully diluted basis in Hashtag Loyalty Pvt. Ltd. (Thrive - an Online Food Ordering platform)

Note: *vs. prior year

as on 29th May, 2022



DUNKIN'

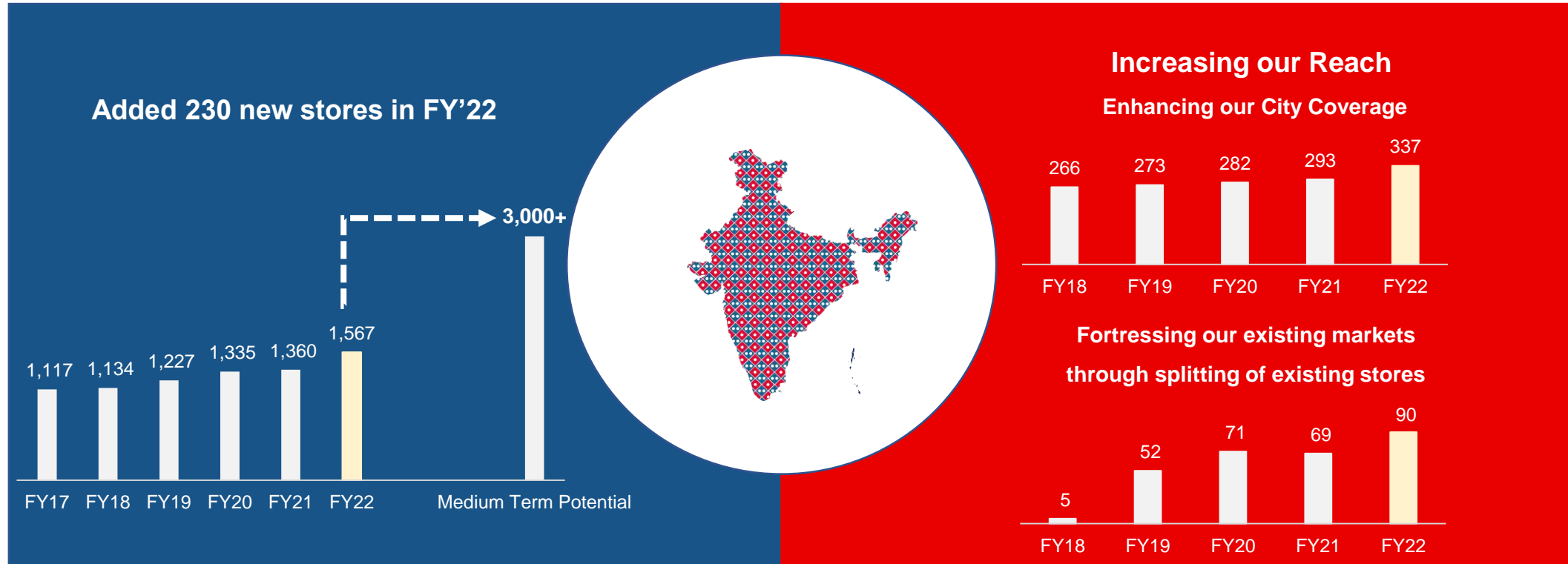


POPEYES



Long-term Structural Trends to Drive Domino's India Network Growth

Significantly accelerated the pace of network expansion for Domino's in India



Key Enablers



Predictive Modelling and Data driven site selection approach



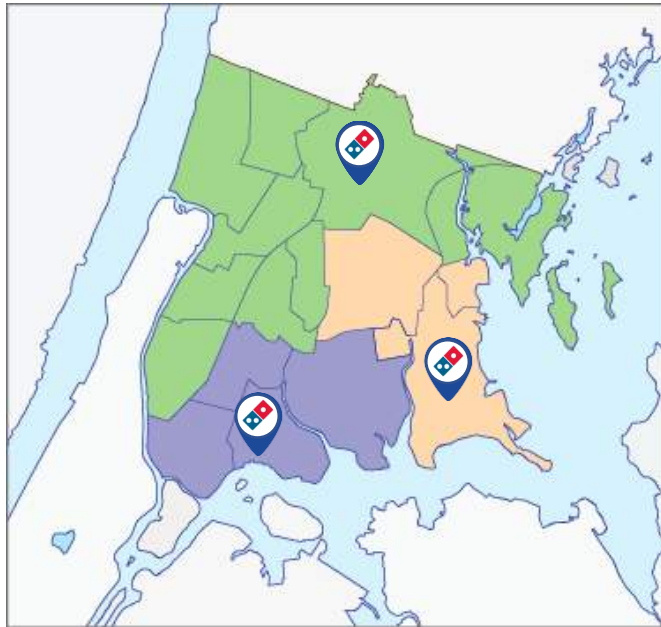
Strong execution capabilities



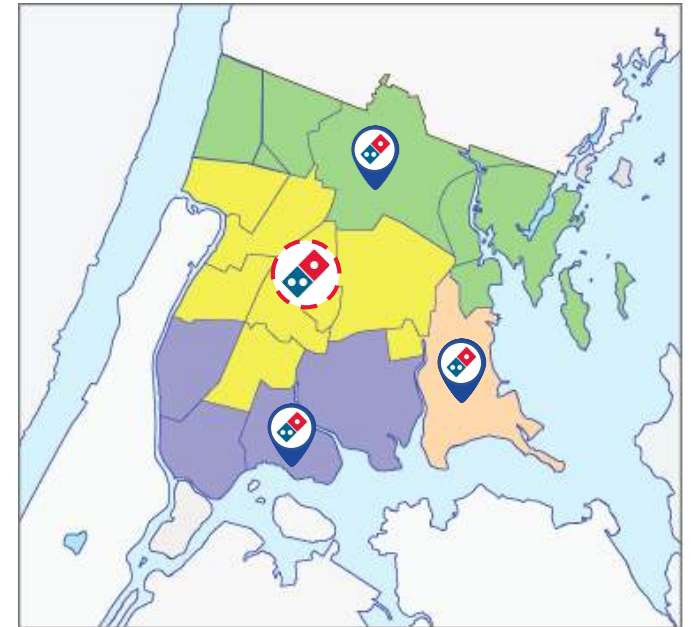
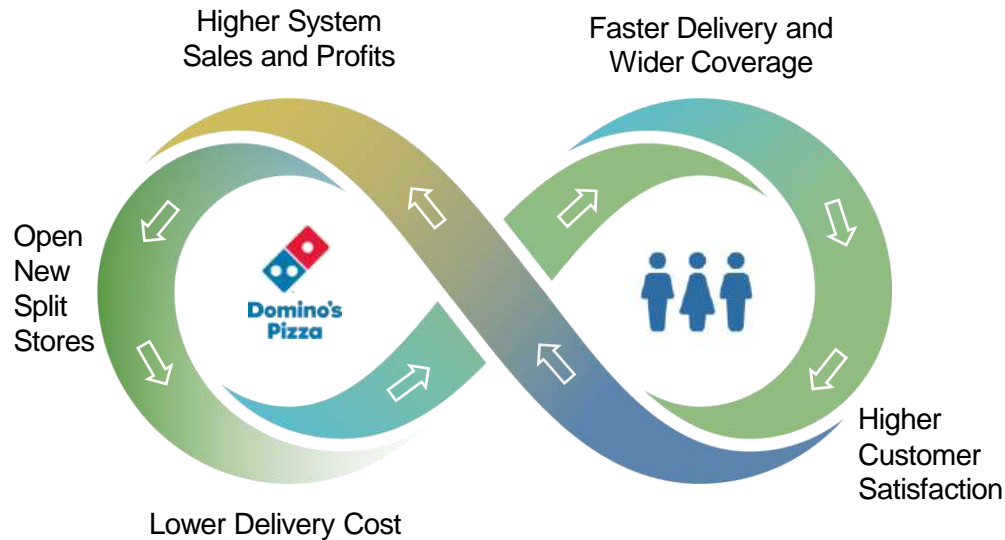
Continuous Performance Monitoring

Fortressing Strategy Helps Us Serve Customers Better


Fortressing strategy helps us create a virtuous cycle



Pre-split Delivery Service Area



Post-split Delivery Service Area

 Proposed new split-store

   Delivery Service Area of Existing Stores

 Delivery Service Area of New Split Store

Product Innovation: Launched Chicken Lovers Range with Four Overloaded Chicken Pizzas



4 New Popeyes Restaurants Opened in Bengaluru

We are encouraged by the overwhelming response received in Bengaluru !



The sandwich with fans worldwide.



Results Trends



RESULTS TRENDS STANDALONE

	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY 21	FY22
JFL System Revenue Growth	14.3%	131.1%	36.6%	12.9%	12.9%	(15.9)%	32.5%
Domino's LFL Growth* (%) (non-split stores)	13.7%	120.4%	29.4%	7.5%	5.8%	(16.8)%	26.4%
EBITDA Margin (%)	24.3%	24.1%	26.0%	26.6%	25.0%	23.5%	25.5%
PAT Margin (%)	10.2%	7.1%	11.0%	11.5%	10.0%	7.1%	10.1%

* "Like-for-like" (LFL) Sales Growth refers to the year-over-year growth in sales for non-split restaurants opened before previous financial year



DUNKIN'



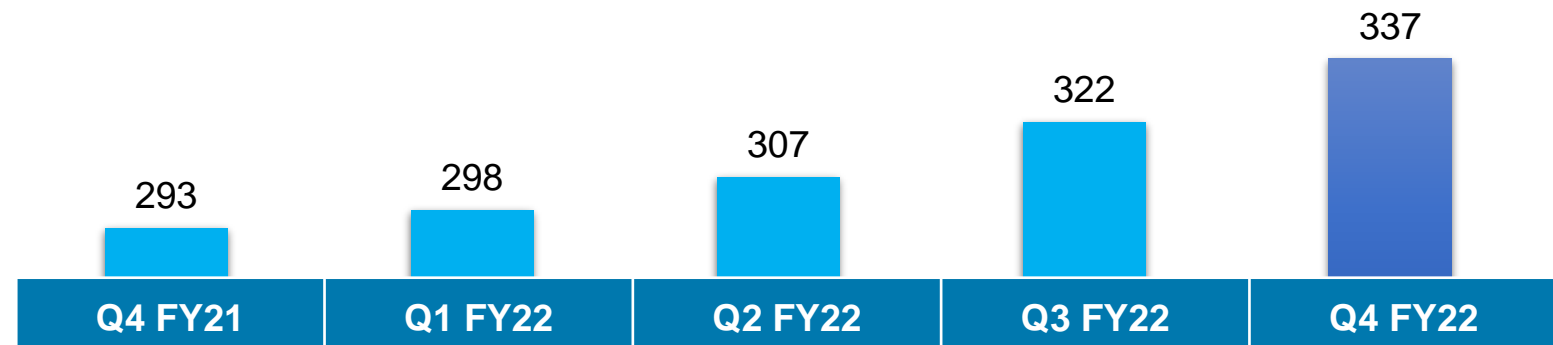
POPEYES



Domino's Pizza India Network

	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22
Restaurants at the beginning of the period	1,314	1,360	1,380	1,435	1,495
New Restaurants	50	20	55	75	80
Closed restaurants	4	0	0	15	8
Restaurants at the end of the period	1,360	1,380	1,435	1,495	1,567

City Coverage



HIGHLIGHTS

**DOMINO'S
PIZZA INDIA**

**RESTAURANT
NETWORK**

Online Ordering (OLO)

	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22
Average OLO contribution to delivery sales	98.2%	98.9%	97.8%	97.6%	97.9%
Mobile Ordering sales contribution to overall OLO	97.4%	97.7%	97.2%	97.4%	97.4%
Quarterly app downloads	6.1 mn	6.8 mn	7.2 mn	8.2 mn	7.7 mn
Cumulative app downloads	57.3 mn	64.1 mn	71.3 mn	79.5 mn	87.2 mn

International Highlights

Domino's Sri Lanka (35 stores)



- Standout performance despite macroenvironment challenges
- Overall system sales growth in Q4: 80.6%
 - Delivery sales growth: 83.5%
 - Takeaway sales growth: 71.3%
- Opened 3 new store during the quarter
- Average OLO contribution to delivery sales(%):

Q3 FY22	Q4 FY22
63.7%	62.0%



INTERNATIONAL OPERATIONS Q4FY22*

Domino's Bangladesh (9 stores)



- Acquired 100% stake in Bangladesh subsidiary
- Overall system sales growth in Q4: 44.5%
 - Delivery sales growth: 84.6%
 - Takeaway sales growth: 27.2%
- Opened 1 new store during the quarter
- Average OLO contribution to delivery sales(%):

Q3 FY22	Q4 FY22
64.9%	67.2%

Note: *vs. prior year



HIGHLIGHTS

DOMINO'S PIZZA

OVERALL RESTAURANT NETWORK#

The JFL Domino's Pizza Network



	India	Sri Lanka and Bangladesh	DP Eurasia		Total
			Turkey, Azerbaijan and Georgia*	Russia*	
Restaurants at the end of the period	1,567	44	632	184	2,427

Note: *Data for DP Eurasia – JFL's Associate – is as on 30th April, 2022 and data for Jubilant Foodworks Limited and its subsidiaries is as on 31st March, 2022

#Domino's Pizza Restaurant network pertaining to Jubilant Foodworks Limited, its subsidiaries, associates and its sub-franchisees

Dunkin' Network

	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22
Restaurants at the beginning of the period	27	24	27	28	29
New Restaurants	1	3	2	1	1
Closed restaurants	4	0	1	0	2
Restaurants at the end of the period	24	27	28	29	28

Hong's Kitchen and Ekdum! Network

	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22
Restaurants at the beginning of the period	10	12	18	21	22
New Restaurants	2	6	3	1	2
Closed restaurants	0	0	0	0	0
Restaurants at the end of the period	12	18	21	22	24



HIGHLIGHTS

EMERGING
BUSINESS
UNITS

RESTAURANT
NETWORK



MANAGEMENT VIEWS



Commenting on the Q4FY22 and FY22 performance, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant Foodworks Limited** said,

“This has been a momentous year for the Company on two accounts. A series of timely, strategic investments in strengthening digital ecosystem for delivery and setting up an integrated supply chain network has helped Company register record revenue, profitability and store growth numbers even in the face of adversity and inflationary challenges. This in turn has enabled us to foray in new categories and make strategic investments which will continue to create significant future value for all stakeholders.”



Commenting on the Q4FY22 and FY22 performance, **Mr. Pratik Pota, CEO and Wholtime Director, Jubilant Foodworks Limited** said,

“Today, our results reinforce our conviction that a vast array of actions we have undertaken over past quarters has helped us strike a remarkable balance of strong top-line growth, bottom-line growth, cash generation, and record network expansion. JFL is a profoundly different, much stronger and more profitable company poised to lead while transitioning to become a multi-brand, multi-country foodtech powerhouse.”

Quarterly Standalone Financials

Particulars (Rs. mn)	Q4 FY22	Q4 FY21	% Change
Revenue from operations	11,579	10,259	12.9%
Other Income	124	110	13.0%
Total Income	11,703	10,368	12.9%
Raw Material and Beverage Cost	2,674	2,311	15.7%
Gross Profit	8,905	7,947	12.1%
<i>Margins¹</i>	<i>76.9%</i>	<i>77.5%</i>	
Personnel Expenses	1,992	1,997	-0.2%
Manufacturing and Other Expenses	4,016	3,458	16.1%
Total Expenditure	8,682	7,767	11.8%
EBITDA	2,897	2,492	16.2%
<i>Margins¹</i>	<i>25.0%</i>	<i>24.3%</i>	
Interest Cost	450	370	21.6%
Depreciation	1,031	858	20.1%
Exceptional Items	4	0	n.a
PBT	1,536	1,373	11.8%
<i>Margins¹</i>	<i>13.3%</i>	<i>13.4%</i>	
Tax	374	330	13.4%
PAT	1,161	1,043	11.3%
<i>Margins¹</i>	<i>10.0%</i>	<i>10.2%</i>	

Note:

1. Margins are computed using revenue from operations



RESULTS HIGHLIGHTS



DUNKIN'



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Quarterly Consolidated Financials

Particulars (Rs. mn)	Q4 FY22	Q4 FY21	% Change
Revenue from operations	11,760	10,379	13.3%
Other Income	126	129	-2.2%
Total Income	11,886	10,508	13.1%
Raw Material and Beverage Cost	2,720	2,343	16.1%
Gross Profit	9,040	8,036	12.5%
<i>Margins¹</i>	<i>76.9%</i>	<i>77.4%</i>	
Personnel Expenses	2,039	2,027	0.6%
Manufacturing and Other Expenses	4,103	3,504	17.1%
Total Expenditure	8,862	7,873	12.6%
EBITDA	2,898	2,506	15.7%
<i>Margins¹</i>	<i>24.6%</i>	<i>24.1%</i>	
Interest Cost	461	375	22.7%
Depreciation	1,060	879	20.7%
Share of Profit in Associate	-163	0	n.a
Exceptional Items	4	0	n.a
PBT	1,337	1,381	-3.2%
<i>Margins¹</i>	<i>11.4%</i>	<i>13.3%</i>	
Tax	377	328	14.9%
PAT	960	1,053	-8.8%
<i>Margins¹</i>	<i>8.2%</i>	<i>10.1%</i>	

Note:

1. Margins are computed using revenue from operations



RESULTS HIGHLIGHTS



DUNKIN'



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Yearly Standalone Financials

Particulars (Rs. mn)	FY22	FY21	% Change
Revenue from operations	43,311	32,689	32.5%
Other Income	407	704	-42.2%
Total Income	43,718	33,392	30.9%
Raw Material and Beverage Cost	9,742	7,150	36.3%
Gross Profit	33,569	25,539	31.4%
<i>Margins¹</i>	<i>77.5%</i>	<i>78.1%</i>	
Personnel Expenses	7,514	7,357	2.1%
Manufacturing and Other Expenses	15,009	10,516	42.7%
Total Expenditure	32,265	25,023	28.9%
EBITDA	11,046	7,666	44.1%
<i>Margins¹</i>	<i>25.5%</i>	<i>23.5%</i>	
Interest Cost	1,730	1,606	7.7%
Depreciation	3,830	3,672	4.3%
Exceptional Items	73	0	n.a
PBT	5,820	3,091	88.3%
<i>Margins¹</i>	<i>13.4%</i>	<i>9.5%</i>	
Tax	1,444	754	91.5%
PAT	4,375	2,337	87.2%
<i>Margins¹</i>	<i>10.1%</i>	<i>7.1%</i>	

Note:

1. Margins are computed using revenue from operations



RESULTS HIGHLIGHTS



DUNKIN'



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Yearly Consolidated Financials

Particulars (Rs. mn)	FY22	FY21	% Change
Revenue from operations	43,961	33,119	32.7%
Other Income	414	731	-43.4%
Total Income	44,375	33,849	31.1%
Raw Material and Beverage Cost	9,899	7,262	36.3%
Gross Profit	34,062	25,856	31.7%
<i>Margins¹</i>	<i>77.5%</i>	<i>78.1%</i>	
Personnel Expenses	7,684	7,469	2.9%
Manufacturing and Other Expenses	15,291	10,676	43.2%
Total Expenditure	32,873	25,407	29.4%
EBITDA	11,088	7,712	43.8%
<i>Margins¹</i>	<i>25.2%</i>	<i>23.3%</i>	
Interest Cost	1,761	1,627	8.2%
Depreciation	3,931	3,754	4.7%
Share of Profit in Associate	-104	0	n.a
Exceptional Items	73	0	n.a
PBT	5,633	3,062	84.0%
<i>Margins¹</i>	<i>12.8%</i>	<i>9.2%</i>	
Tax	1,452	757	91.9%
PAT	4,181	2,305	81.4%
<i>Margins¹</i>	<i>9.5%</i>	<i>7.0%</i>	

Note:

1. Margins are computed using revenue from operations



RESULTS HIGHLIGHTS



DUNKIN'



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KEY FOCUS AREAS

Journey To A Food Tech Powerhouse



**Dominant
Domino's**



**Innovation
and
Value Focus**



**Grow
International**



**Digital and
Data
Strengths**



**Build New
Brand
Portfolio**

Process

Productivity

Partnerships

Capability and Culture



DUNKIN'



POPEYES



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- Note: 1. All financial data in this presentation is derived from audited standalone IND-AS financial statements
 2. Due to rounding-off, the financial figures may not recalculate exactly

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