Independent Auditor's Report

To the **Members of Jubilant FoodWorks Limited**

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Jubilant FoodWorks Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
    a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
    b) In our opinion, proper books of account as required by law have been kept by the Company

so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

e) On the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements. Refer note-31 to the standalone Ind AS financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. Refer note-31 to the standalone Ind AS financial statements.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Sd/-
Vijay Agarwal
(Partner)
(Membership No. 094468)

Place: Noida
Date: May 08, 2018

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Jubilant FoodWorks Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Sd/-
Vijay Agarwal
(Partner)
(Membership No. 094468)

Place: Noida
Date: May 08, 2018

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

(b) The Company has a program of verification of fixed assets to cover all the items in a phased manner over a period of 2 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, some fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us and based on the examination of the conveyance deed provided to us, we report that, the title deed, comprising all the immovable property of land which is freehold, is held in the name of the Company as at the balance sheet date.

(ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

(iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities given in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable.

(v) According to the information and explanations given to us, the Company has not accepted any deposit during the year.

(vi) To the best of our knowledge and as explained, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the products of the Company.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Sales-tax, Service tax, Customs duty, Value Added Tax/Goods and Service Tax, cess and other statutory dues applicable to it to appropriate authorities. The provisions relating to Excise Duty are not applicable to the Company.

(b) There were no undisputed amounts payable in respect of Provident Fund, , Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Value Added Tax/Goods and Service Tax, cess and other material statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.

(c) Details of dues of Value Added tax and Income-tax which have not been deposited as on March 31, 2018 on account of disputes are given below:

Name of the Statute	Nature of the Dues	Amount unpaid (₹ in Lakhs)*	Period (Financial Year) to which the amount relates	Forum where dispute is pending
Rajasthan Value Added Tax Act, 2003	Value Added Tax	658.89	2013-14	Appellate-II Authority, Jaipur
Bihar Value Added Tax Act, 2005	Value Added Tax	20.94	2012-13	Deputy Commissioner of Commercial Tax
Delhi Value Added Tax Act, 2004	Value Added tax	8.00	2012-13	Commissioner (Appeals),Delhi VAT
Gujrat Value Added Tax Act, 2003	Value Added Tax	12.74	2008-09 to 2012-13	Joint Commissioner, Commercial Tax(Appeal)

Name of the Statute	Nature of the Dues	Amount unpaid (₹ in Lakhs)*	Period (Financial Year) to which the amount relates	Forum where dispute is pending
Jharkhand Value Added Tax Act, 2003	Value Added Tax	0.77	2011-12	Appellate Authority-I, Jharkhand
Kerala Value Added Tax, 2003	Value Added Tax	137.11	2012-13 to 2014-15	High Court, Kerala
Uttar Pradesh Value Added Tax Act, 2008	Value Added Tax	373.85	2014-15 to 2015-16	Deputy Commissioner of Commercial Tax
West Bengal Value Added Tax Act,2003	Value Added Tax	116.02	2012-13	West Bengal Commercial Tax Appellant and Revisional Board.
Income Tax Act, 1961	Income Tax	6522.79#	2011-12 to 2012-13	Commissioner of Income Tax (Appeals)

* Includes interest and penalty as per demand orders.

The demand has been stayed by Deputy Commissioner of Income Tax until the disposal of the case.

(viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (viii) of the Order is not applicable to the Company.

(ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the Order is not applicable.

(x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its subsidiary company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Sd/-
Vijay Agarwal
(Partner)
(Membership No. 094468)

Place: Noida

Date: May 08, 2018

Balance Sheet

As At March 31, 2018

(₹ in Lakhs)

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
I. Assets			
Non-current assets			
Property, Plant and Equipment	3a	**73,204.36**	73,378.77
Capital work-in-progress	3a	**1,093.09**	5,981.72
Investment property	3b	**3.41**	3.41
Other Intangible assets	3c	**3,586.29**	4,443.75
Intangible assets under development	3c	**180.78**	-
Financial assets			
(i) Investment in subsidiary	4	**8,217.06**	7,442.52
(ii) Loan	5	**1,693.35**	-
(ii) Other financial asets	6	**7,133.44**	7,721.14
Assets for current tax (net)	7	**1,213.56**	810.62
Other non-current assets	8	**10,338.04**	10,079.42
Total non-current assets		**1,06,663.38**	**1,09,861.35**
Current assets			
Inventories	9	**6,258.62**	5872.32
Financial assets			
(i) Investments	4	**26,310.15**	9356.77
(ii) Trade receivables	10	**1,508.25**	1561.90
(iii) Cash and cash equivalents (includes fixed deposits)	11	**7,852.81**	3243.46
(iv) Other bank balances	11	**5,000.00**	-
(v) Other financial assets	12	**84.37**	-
Other current assets	13	**3,116.84**	**3312.38**
Total current assets		**50,131.04**	**23,346.83**
Total Assets		**1,56,794.42**	**1,33,208.18**
II. Equity and Liabilities			
Equity			
Equity Share capital	14	**6,598.45**	6,594.91
Other Equity	15	**97,792.22**	78,623.87
Total Equity		**1,04,390.67**	**85,218.78**
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Security Deposits	17	**50.00**	36.50
Deferred tax liabilities(net)	16	**5,498.39**	6,930.96
Total non-current liabilities		**5,548.39**	**6,967.46**
Current liabilities			
Financial Liabilities			
(i) Trade payables	18	**38,682.70**	31,173.77
(ii) Other payables	19	**607.44**	487.36
(iii) Other financial liabilities	20	**2,643.04**	3,495.70
Short-term provisions	21	**1,625.46**	2,006.12
Other Current Liabilities	22	**3,296.72**	3,858.99
Total current liabilities		**46,855.36**	**41,021.94**
Total Equity and Liabilities		**1,56,794.42**	**1,33,208.18**
Significant accounting policies	2		
Notes to the standalone financial statements	3-49		

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
ICAI Firm Registration No.: 117366W/W-100018

Sd/-
Per **Vijay Agarwal**
Partner
Membership No. 094468

Place: Noida
Date: May 08, 2018

For and on behalf of the Board of Directors of Jubilant FoodWorks Limited

Sd/-
Shyam S. Bhartia
Chairman
DIN No. 00010484

Sd/-
Hari S. Bhartia
Co-Chairman
DIN No. 00010499

Sd/-
Pratik R. Pota
CEO and Wholetime Director
DIN No. 00751178

Sd/-
Mona Aggarwal
Company Secretary
Membership No. 15374

Sd/-
Prakash C. Bisht
EVP and Chief Financial Officer

Statement of Profit and Loss

For the Year Ended March 31, 2018

(₹ in Lakhs)

	Particulars	Note No.	Year Ended March 31, 2018	Year Ended March 31, 2017
I.	**Income**			
	Revenue from operations	23	**2,98,044.06**	2,54,606.98
	Other Income	24	**2,272.39**	1,448.49
	Total Income		**3,00,316.45**	**2,56,055.47**
II.	**Expenses**			
	Cost of raw materials consumed	25	**66,017.54**	53,619.08
	Purchase of traded goods	26	**9,271.25**	8,027.80
	Changes in inventories of raw material-in-progress and traded goods	26	**(146.09)**	(49.42)
	Employee benefit expenses	27	**60,410.54**	58,453.82
	Depreciation and amortisation expense	3	**15,587.75**	15,115.25
	Rent		**31,569.36**	29,864.20
	Other expenses	28	**86,282.26**	80,032.60
	Total expenses		**2,68,992.61**	**2,45,063.33**
III.	**Profit before exceptional items & tax**		**31,323.84**	10,992.14
	Exceptional items		**-**	1,217.00
IV.	**Profit before tax**		**31,323.84**	9,775.14
V.	**Tax expense**			
	Current tax	16	**12,214.47**	3,395.14
	Deferred tax (credit)	16	**(1,531.11)**	(345.45)
	Total tax expense		**10,683.36**	**3,049.69**
VI.	**Profit for the year**		**20,640.48**	**6,725.45**
VII.	**Other comprehensive income (OCI)**			
	Items that will not be reclassified to profit or loss	30	**285.29**	(60.58)
	Income Tax relating to items that will not be reclassified to profit or loss		**(98.54)**	(20.97)
	Total comprehensive income for the year, net of tax		**20,827.23**	**6,643.90**
VIII.	**Earnings per equity share**	29		
	Basic (in ₹)		**31.29**	10.21
	Diluted (in ₹)		**31.29**	10.20
	Significant accounting policies	2		
	Notes to the standalone financial statements	3-49		

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
ICAI Firm Registration No.: 117366W/W-100018

Sd/-
Per **Vijay Agarwal**
Partner
Membership No. 094468

Place: Noida
Date: May 08, 2018

For and on behalf of the Board of Directors of Jubilant FoodWorks Limited

Sd/-
Shyam S. Bhartia
Chairman
DIN No. 00010484

Sd/-
Hari S. Bhartia
Co-Chairman
DIN No. 00010499

Sd/-
Pratik R. Pota
CEO and Wholetime Director
DIN No. 00751178

Sd/-
Mona Aggarwal
Company Secretary
Membership No. 15374

Sd/-
Prakash C. Bisht
EVP and Chief Financial Officer

Standalone Statement of Changes in Equity

For the Year Ended March 31, 2018

A. Equity Share Capital

(₹ in Lakhs)

Particulars	Nos.	Amount
As at March 31, 2017	6,59,49,070	6,594.91
Add: Equity Shares issued during the year	35,450	3.54
As at March 31, 2018	**6,59,84,520**	**6,598.45**

B. Other Equity

For the year ended March 31, 2018

(₹ in Lakhs)

Particulars	Reserves and Surplus			Other Comprehensive Income	Share Application Money Pending Allotment	Total other equity
	Securities premium reserve	Share-based payment reserve	Retained earnings	Remeasurement of defined benefit obligations		
As at April 1, 2017	**11,180.03**	**1,198.01**	**66,200.32**	**45.16**	**0.35**	**78,623.87**
Profit for the year	-	-	20,640.48	-	-	20,640.48
Other comprehensive income (Note 30)	-	-	-	186.75	-	186.75
Total comprehensive income	**-**	**-**	**20,640.48**	**186.75**	**-**	**20,827.23**
Issue of share capital on security premium (Note 14,15)	191.18	-	-	-	(0.35)	190.83
Exercise/Lapsed of share options	-	(939.77)	939.77	-	-	-
Share-based payments (Note 32)	-	135.65	-	-	-	135.65
Dividend (Note 43)	-	-	(1,649.55)	-	-	(1,649.55)
Dividend distribution tax (DDT) (Note 43)	-	-	(335.81)	-	-	(335.81)
As at March 31, 2018	**11,371.21**	**393.89**	**85,795.21**	**231.91**	**-**	**97,792.22**

For the year ended March 31, 2017

(₹ in Lakhs)

Particulars	Reserves and Surplus			Other Comprehensive Income	Share Application Money Pending Allotment	Total other equity
	Securities premium reserve	Share-based payment reserve	Retained earnings	Remeasurement of defined benefit obligations		
As at April 1, 2016	**10,694.10**	**1,064.00**	**61,290.78**	**126.71**	**2.55**	**73,178.14**
Profit for the year	-	-	6,725.45	-	-	6,725.45
Other comprehensive loss (Note 30)	-	-	-	(81.55)	-	(81.55)
Total comprehensive income	**-**	**-**	**6,725.45**	**(81.55)**	**-**	**6,643.90**
Issue of share capital (Note 14,15)	485.93	-	-	-	(2.55)	483.38
Exercise/Lapsed of share options	-	(165.08)	165.08	-	-	-
Share-based payments (Note 32)	-	299.09	-	-	-	299.09
Share application money	-	-	-	-	0.35	0.35
Dividend (Note 43)	-	-	(1,645.92)	-	-	(1,645.92)
Dividend distribution tax (DDT) (Note 43)	-	-	(335.07)	-	-	(335.07)
As at March 31, 2017	**11,180.03**	**1,198.01**	**66,200.32**	**45.16**	**0.35**	**78,623.87**

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
ICAI Firm Registration No.: 117366W/W-100018

For and on behalf of the Board of Directors of Jubilant FoodWorks Limited

Sd/-
Per **Vijay Agarwal**
Partner
Membership No. 094468

Sd/-
Shyam S. Bhartia
Chairman
DIN No. 00010484

Sd/-
Hari S. Bhartia
Co-Chairman
DIN No. 00010499

Sd/-
Pratik R. Pota
CEO and Wholetime Director
DIN No. 00751178

Sd/-
Mona Aggarwal
Company Secretary
Membership No. 15374

Sd/-
Prakash C. Bisht
EVP and Chief Financial Officer

Place: Noida
Date: May 08, 2018

Standalone Cash Flow Statement

For the Year Ended March 31, 2018

(₹ in Lakhs)

Particulars		Year ended March 31, 2018	Year ended March 31, 2017
A) Cash Flows from Operating Activities			
Net Profit before Tax		**31,323.84**	9,775.14
		31,323.84	**9,775.14**
Adjustments for:			
Depreciation and amortisation expense	3	**15,587.75**	15,115.25
Liability no longer required written back	24	**(521.38)**	-
Loss on disposal of Property, Plant and Equipment (net)	27	**156.69**	343.57
Interest Income on bank deposit	23	**(112.02)**	(19.66)
Dividend Income from current investment	23	**(950.96)**	(827.46)
Share based payment expense	26	**135.65**	299.09
Interest Income on security deposit as per IND AS 109	23	**(565.68)**	(537.83)
Provision for doubtful debts and advances	27	**-**	26.58
Operating Profit before Working Capital Changes		**45,053.89**	**24,174.68**
Adjustments for :			
(Increase)/Decrease in Trade receivables	10	**53.65**	(314.08)
(Increase)/Decrease in Other Assets	12	**1,891.05**	(314.42)
(Increase)/Decrease in Inventories	9	**(386.30)**	(495.71)
(Increase)/Decrease in Trade payables	18	**8,030.31**	1,439.80
Increase/(Decrease) in Other Liabilities		**(524.06)**	434.38
Cash generated from Operating Activities		**54,118.54**	**24,924.65**
Income tax paid (net of refunds)	15	**(12,617.41)**	(3,675.80)
Net Cash from Operating Activities		**41,501.13**	**21,248.85**
B) Cash Flows from Investing Activities			
Purchase of Property, Plant and Equipment	3	**(11,402.69)**	(19,725.51)
Proceeds from sale of Property, Plant and Equipment	3	**267.79**	139.71
Interest received on bank deposit	23	**27.65**	19.66
Dividend received from current investment	23	**950.96**	827.46
Investment in bank deposits not held as cash and cash equivalents	6	**(5,629.80)**	(14.78)
Loan given to JFL Employees Welfare Trust	5	**(3,592.86)**	-
Loan recover from JFL Employees Welfare Trust	5	**1,899.51**	-
Investments in Mutual Funds	4	**(1,87,167.85)**	(1,70,616.60)
Proceeds from sales of mutual Funds	4	**1,70,214.47**	1,70,895.81
Investments in Subsidiary	4	**(774.54)**	(1,274.66)
Net Cash (used) in Investing Activities		**(35,207.36)**	**(19,748.91)**

Standalone Cash Flow Statement (Contd.)

(₹ in Lakhs)

Particulars		Year ended March 31, 2018	Year ended March 31, 2017
C) Cash Flows from Financing Activities			
Proceeds from issue of share capital (including securities premium)	13, 14	**194.37**	499.13
Dividend paid on equity shares	14	**(1,648.95)**	(1,645.58)
Tax on equity dividend paid	14	**(335.81)**	(335.07)
Net cash (used) in financing activities		**(1,790.39)**	**(1,481.52)**
Net increase in cash and cash equivalents (A+B+C)		**4,503.38**	**18.42**
Cash and cash equivalents as at beginning of the year		**3,156.44**	**3,138.02**
Cash and cash equivalents as at end of the year		**7,659.82**	**3,156.44**
Components of cash and cash equivalents:			
Cash-in-Hand	11	**1,221.75**	893.84
Cheques in Hand	11	**1.63**	0.33
Balances with Scheduled Banks in			
- Current Accounts*	11	**1,578.49**	2,348.95
- unpaid dividend accounts *	19	**0.94**	0.34
- Deposits with original maturity of less than 3 months	12	**5,050.00**	-
Less : Bank Overdraft	20	**(192.99)**	(87.02)
Cash and Cash Equivalents in Cash Flow Statement:		**7,659.82**	**3,156.44**

* Includes ₹ 0.94 lakhs (Previous year ₹ 0.34 lakhs) for Unpaid Dividend account and is restrictive in nature.

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
ICAI Firm Registration No.: 117366W/W-100018

Sd/-
Per **Vijay Agarwal**
Partner
Membership No. 094468

Place: Noida
Date: May 08, 2018

For and on behalf of the Board of Directors of Jubilant FoodWorks Limited

Sd/-
Shyam S. Bhartia
Chairman
DIN No. 00010484

Sd/-
Hari S. Bhartia
Co-Chairman
DIN No. 00010499

Sd/-
Pratik R. Pota
CEO and Wholetime Director
DIN No. 00751178

Sd/-
Mona Aggarwal
Company Secretary
Membership No. 15374

Sd/-
Prakash C. Bisht
EVP and Chief Financial Officer

Notes

Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

1. Corporate information

Jubilant FoodWorks Limited (the Company) is a public limited Company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company was incorporated in 1995 and initiated operations in 1996. The Companies share are listed in India on National Stock Exchange of India Limited and BSE Limited. The Company is a food service Company. The Company and its subsidiary have the exclusive rights to develop and operate Domino's Pizza brand in India, Sri Lanka, Bangladesh and Nepal, at present it operates in India, Sri Lanka and has signed a joint venture for operating in Bangladesh. The Company also have exclusive rights for developing and operating Dunkin' Donuts restaurants for India. The registered office of the company is located at Plot No. 1A, Sector 16-A, Noida-201301, UP, India.

The standalone financial statements were authorised for issue in accordance with a resolution of the directors on May 08, 2018.

2. Significant accounting policies

2.1 Basis of preparation

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013 (to the extent notified) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Amounts for the year ended and as at March 31, 2017 were audited by previous auditors – S. R. Batliboi & Co LLP.

2.2 Summary of significant accounting policies

a. Use of estimates

The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

Critical accounting estimates and judgments:

The areas involving critical estimates and judgments are:

I. Useful lives and residual value of property, plant and equipment and intangible assets

Useful life and residual value are determined by the management based on a technical evaluation considering nature of asset, past experience, estimated usage of the asset, vendor's advice etc and same is reviewed periodically, including at each financial year end. Management reviews the useful economic lives atleast once a year and any changes could affect the depreciation rates prospectively and hence the asset carrying values. The Company also reviews its property, plant and equipment and intangible assets, for possible impairment if there are events or changes in circumstances that indicate that carrying amount of assets may not be recoverable. In assessing the property, plant and equipment and intangible assets for impairment, factors leading to significant reduction in profits, the Company's business plans and changes in regulatory/ economic environment are taken into consideration.

II. Impairment of investments and property, plant and equipment

The Company has reviewed its carrying value of long term investments in equity shares as disclosed in note- 4 of standalone financial statements at the end of each reporting period, for possible impairment if there are events or changes in circumstances that indicate that carrying amount of assets may not be recoverable. If the recoverable value, which is based upon economic circumstances and future plan is less than its carrying amount, the impairment loss is accounted.

III. Claims and Litigations

The Company is the subject of lawsuits and claims arising in the ordinary course of business from time to time. The Company reviews any such legal proceedings and claims on an ongoing basis and follow appropriate accounting guidance when making accrual and disclosure decisions. The Company establishes accruals for those contingencies where the incurrence of a loss is probable and can be reasonably estimated, and it discloses the amountaccrued and the amount of a reasonably possible loss in excess of the amount accrued, if such disclosure is necessary for the Company's financial statements to not be misleading. To estimate whether a loss contingency should be accrued by a charge to income, the Company evaluates, among other factors, the degree of probability of an unfavourable outcome and the ability to make a reasonable estimate of theamount of the loss. The Company does not record liabilities when the likelihood that the liability has been incurred is probable, but the amount cannot be reasonably estimated. Based upon present information, the Company determined that there were no matters that required an accrual as of March 31, 2018 other than the accruals already recognized, nor were there any asserted or unasserted claims for which material losses are reasonably possible.

b. Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Amounts disclosed are net of returns, trade discounts, rebates, value added taxes (VAT)/ goods and service taxes (GST).

The Company assesses its revenue arrangements against specific criteria in order to determine if it is acting as principal or agent. The Company has concluded that it is acting as a principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. The specific recognition criteria described below must also be met before revenue is recognized:

Sale of Goods

Revenue from the sale of goods is recognized upon passage of title to the customers which coincides with their delivery and is measured at fair value of consideration received/receivable, net of returns and allowances, discounts, volume rebates and cash discounts. The Company collects sales taxes and VAT/ GST on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividends

Revenue is recognized when the right to receive the payment is established by the balance sheet date.

Franchisee Fee (Sub franchisee income)

Revenue is recognized on accrual basis in accordance with the terms of the relevant agreement, if there is significant certainty as to its collectability.

c. Foreign currencies

Foreign currency transactions

Initial Recognition

Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Notes

Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

Exchange Differences
Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

Functional and presentation currency
The functional currency of the Company in the Indian rupee. These financial statements are presented in Indian rupees.

d. Taxes
Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax
The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by unused tax losses/credits.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of reporting period in the country where the Company operate and generate taxable income.

Deferred tax
Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Current and deferred tax for the year
Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income.

Value Added Tax/Goods and Service Tax – GST
Expenses and assets are recognized net of the amount of sales/value added taxes/Goods and Service Tax paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- When receivables and payables are stated with the amount of tax included.

  The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

e. Property, Plant and Equipment
Property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates. It includes other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation on property, plant and equipment is calculated on straight line basis using the rates arrived at based on the useful lives estimated by the management.

When significant parts of plant and equipment are required to be replaced at intervals, the

Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the costs of the item can be measured reliably. All other repair and maintenance costs are recognised in profit or loss as incurred.

The management has estimated, supported by assessment by internal professionals, the useful lives of the following classes of assets and has used the following rates to provide depreciation on its property, plant and equipment which are different from those indicated in schedule II to Companies Act, 2013. The management believe that the above assessment truly represents the useful life of assets in the specific condition, these assets are put to use by the company.

Fixed Assets	Estimated Useful Life (in no. of years)
Leasehold Improvements	9 or Actual lease period, whichever is lower
Building	30
Plant and Machinery	5 to 20
Office Equipment	2 to 10
Furniture and Fixtures	5 to 10
Vehicles	6

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

f. Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are are measured in accordance with Ind AS 16's requirements for cost model.

g. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Internally-generated intangible assets - Software

Expenditure on research activities is recognised as an expense in the period in which it is incurred. An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible assets is the sum of the

Notes

Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds ten years, the Company amortizes the intangible asset over the best estimate of its useful life. Such intangible assets are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

A summary of amortization policies applied to the Company intangible assets is as below:

Intangible assets	Estimated Useful Life (in no. of years)
Software	5 – 7
Store opening fees	5
Territory fees	15

The territory fee has been paid to the franchisor for running and operating Dunkin' Donuts restaurants. The period of contract is for 15 years, during which the Company shall be deriving the economic benefits, and has accordingly amortised the same.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

h. Expenditure during Construction Period

Expenditure directly relating to construction activity are capitalized. Other expenditure incurred during the construction period which are not related to the construction activity nor are incidental thereto, are charged to the statement of profit and loss.

i. Impairment of tangible and intangible assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss.

j. Investment in Subsidiary

The investment in subsidiary are carried at cost. An investor, regardless of the nature of its involvement with an entity (the investee), shall determine whether it is a parent by assessing whether it controls the investee. An investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Thus, an investor controls an investee if and only if the investor has all the following:

(a) power over the investee;

(b) exposure, or rights, to variable returns from its involvement with the investee and

(c) the ability to use its power over the investee to affect the amount of the investor's returns

On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

k. Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Where the Company is a lessee

Finance Lease, which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of the leased items, are capitalized at the inception of the lease term at the lower of fair value of the leased item and the present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of the asset except if the escalation in lease is within General inflation rate and Consumer price index. However, if there is no reasonable certainty that the Company will obtain the ownership by the end of the term of hire, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset.

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

l. Inventories

Basis of valuation:

Inventories other than scrap materials are valued at lower of cost and net realizable value, if any. The comparison of cost and net realizable value is made on an item-by-item basis.

Method of Valuation:

- Cost of raw materials has been determined by using FIFO method and comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.
- Cost of traded goods has been determined by using FIFO method and comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.

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Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

- Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

m. Provisions

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

n. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

o. Dividend Distributions

The Company recognizes a liability to make payment of dividend to owners of equity when the distribution is authorized and is no longer at the discretion of the Company and is declared by the shareholders. A corresponding amount is recognized directly in equity.

p. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

q. Employee Benefits

- ***Short-term obligations***

  Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employee service upto the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

- ***Post-employment benefit obligations***

  Gratuity

  The Employee's Gratuity Fund Scheme, which is defined benefit plan, is managed by Trust maintained with SBI Life Insurance Company limited. The liabilities with respect to Gratuity Plan are determined by actuarial valuation on projected unit credit method on the balance sheet date, based upon which the Company contributes to the Company Gratuity Scheme. The difference, if any, between the actuarial valuation of the gratuity of employees at the year end and the balance of funds with SBI Life Insurance Company limited is provided for as assets/(liability) in the books. Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. Future salary increases and pension increases are based on expected future inflation rates for the respective countries. Further details about the assumptions used, including a sensitivity analysis, are given in Note no 34.

The Company recognises the following changes in the net defined benefit obligation under Employee benefit expense in statement of profit or loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements
- Net interest expense or income

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Superannuation

Certain employees of the Company are also participants in the superannuation plan ('the Plan'), a defined contribution plan. Contribution made by the Company to the plan during the year is charged to Statement of Profit and Loss.

Provident Fund

The Company makes contribution to the recognised provident fund - "JUBILANT FOODWORKS EMPLOYEES PROVIDENT FUND TRUST", which is a defined benefit plan to the extent that the Company has an obligation to make good the shortfall, if any, between the return from the investments of the trust and the notified interest rate. The Company's obligation in this regard is determined by an independent actuary and provided for if the circumstances indicate that the Trust may not be able to generate adequate returns to cover the interest rates notified by the Government. For other employees in India, provident fund is deposited with Regional Provident Fund Commissioner. This is treated as defined contribution plan.

Company's contribution to the provident fund is charged to Statement of Profit and Loss

- ***Other long-term employee benefit obligation***

Notes

Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

Compensated Absences/Leave Encashment
Accumulated leaves which is expected to be utilized within next 12 months is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement and discharge at the year end.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

Share-based payments
Employees (including senior executives) of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Equity-settled transactions
The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognised is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

r. Exceptional Items
Exceptional items are transactions which due to their size or incidence are separately disclosed to enable a full understanding of the Company financial performance. Items relates to one time separation cost incurred as part of manpower rationalisation exercise carried out by the Company.

s. Earnings Per Share
Basic earnings per share are calculated by dividing the net profit or loss for the period attributable

to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all potentially dilutive equity shares.

t. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss)

- Those measured at amortized cost

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

i. Debt instruments at fair value through other comprehensive income (FVTOCI)

ii. Debt instruments at fair value through profit and loss (FVTPL)

iii. Debt instruments at amortized cost

iv. Equity instruments

Debt instruments at amortized cost

A debt instrument is measured at amortized cost if both the following conditions are met:

- **Business Model Test:** The objective is to hold the debt instrument to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realise its fair value changes).

- **Cash flow characteristics test:** The contractual terms of the Debt instrument give rise on specific dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

This category is most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of EIR. EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. The EIR amortisation is included in finance income in profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Debt instruments at fair value through OCI

A Debt instrument is measured at fair value through other comprehensive income if following criteria are met:

- **Business Model Test:** The objective of financial instrument is achieved by both collecting contractual cash flows and for selling financial assets.

- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specific dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

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Financial Asset included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognized the interest income, impairment losses and reversals and foreign exchange gain or loss in the profit or loss. On dereognition of asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit or loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instruments at FVTPL
FVTPL is a residual category for financial instruments. Any financial instrument, which does not meet the criteria for amortized cost or FVTOCI, is classified as at FVTPL. A gain or loss on a debt instrument that is subsequently measured at FVTPL and is not a part of a hedging relationship is recognized in profit or loss and presented net in the statement of profit and loss within other gains or losses in the period in which it arises. Interest income from these Debt instruments is included in other income.

Equity investments of other entities
All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income all subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Profit and loss.

Derecognition
A financial asset (or ,where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e removed from the Company statement of financial position) when:

i. The rights to receive cash flows from the asset have expired, or

ii. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass through" arrangement and either;

iii. The Company has transferred the rights to receive cash flows from the financial assets or

iv. The Company has retained the contractual right to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all the risks and rewards of the ownership of the financial assets. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all the risks and rewards of the ownership of the financial assets, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

Impairment of financial assets
In accordance with Ind AS 109, the Company applies expected credit losses(ECL) model for measurement and recognition of impairment loss on the following financial asset and credit risk exposure

- Financial assets measured at amortised cost;
- Financial assets measured at fair value through other comprehensive income(FVTOCI);

The Company follows "simplified approach" for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables;
- All lease receivables resulting from the transactions within the scope of Ind AS 17

Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analysed.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12- months ECL.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss, loans and borrowings, and payables, net of directly attributable transaction costs. The Company financial liabilities include loans and borrowings including trade payables, trade deposits, retention money and liability towards services, sales incentive, other payables and derivative financial instruments.

The measurement of financial liabilities depends on their classification, as described below:

Trade Payables

These amounts represents liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 to 180 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using EIR method.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

The Company has not designated any financial liability as at fair value through profit and loss.

Reclassification of financial assets:

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company senior management determines change in the business model as a result of external or internal changes

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which are significant to the Company operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

u. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

v. Segment Reporting Policies

As the Company business activity primarily falls within a single business and geographical segment and the Executive Management Committee monitors the operating results of its business units not separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the standalone financial statements, thus there are no additional disclosures to be provided under Ind AS 108 – "Segment Reporting". The management considers that the various goods and services provided by the Company constitutes single business segment, since the risk and rewards from these services are not different from one another. The Company operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on geographical location of the customers.

w. Cash Flow Statement

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated. Cash and cash equivalents in the cash flow comprise cash at bank, cash/cheques in hand and short-term investments with an original maturity of three months or less.

x. Current/Non-Current classification

The Company presents assets and liabilities in the balance sheet based on current/non- current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities and advance against current tax are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

3. a. Property, Plant and Equipment

(₹ in Lakhs)

Particulars	Building	Leasehold Improvement	Plant and Machinery	Office Equipment	Furniture	Vehicles	Total
Gross carrying value as at April 1, 2016:	**-**	**30,405.48**	**41,351.08**	**3,109.41**	**6,813.61**	**3,585.24**	**85,264.82**
Additions	-	4,665.94	6,135.13	231.96	1,610.50	592.34	13,235.87
Disposals/transfer	-	626.38	506.69	46.57	154.50	273.84	1,607.98
Gross carrying value as at April 1, 2017:	**-**	**34,445.04**	**46,979.52**	**3,294.80**	**8,269.61**	**3,903.74**	**96,892.71**
Additions	5,161.88	1,385.94	7,027.49	228.59	625.07	154.20	14,583.17
Disposals/transfer	-	2,240.77	799.31	330.14	152.26	537.73	4,060.21
Gross carrying value as at March 31, 2018	**5,161.88**	**33,590.21**	**53,207.70**	**3,193.25**	**8,742.42**	**3,520.21**	**1,07,415.67**

Particulars	Building	Leasehold Improvement	Plant and Machinery	Office Equipment	Furniture	Vehicles	Total
Accumulated depreciation as at April 1, 2016	**-**	**4,041.13**	**4,561.57**	**413.18**	**1,123.64**	**566.97**	**10,706.49**
Depreciation charge for the year	-	5,443.89	5,791.04	555.39	1,346.54	810.13	13,946.99
Disposals	-	473.34	349.65	6.34	94.25	215.96	1,139.54
Accumulated depreciation as at April 1, 2017	**-**	**9,011.68**	**10,002.96**	**962.23**	**2,375.93**	**1,161.14**	**23,513.94**
Depreciation charge for the year	35.79	5,404.55	6,035.89	687.72	1,404.97	764.18	14,333.10
Disposals		2,240.79	600.33	326.66	126.45	341.50	3,635.73
Accumulated depreciation as at March 31, 2018	**35.79**	**12,175.44**	**15,438.52**	**1,323.29**	**3,654.45**	**1,583.82**	**34,211.31**
Net book value							
At March 31, 2018	**5,126.09**	**21,414.77**	**37,769.18**	**1,869.96**	**5,087.97**	**1,936.39**	**73,204.36**
At March 31, 2017	**-**	**25,433.36**	**36,976.56**	**2,332.57**	**5,893.68**	**2,742.60**	**73,378.77**

(₹ in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
Property, plant and equipment	**73,204.36**	73,378.77
Capital work-in-progress	**1,093.09**	**5,981.72**

Refer note: 37 and 35

Notes

Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

b. Investment Property

(₹ in Lakhs)

Particulars	Freehold land and buildings
Gross carrying value as at April 1, 2016	3.41
Additions (subsequent expenditure)	-
Gross carrying value as at April 1, 2017	**3.41**
Additions (subsequent expenditure)	-
Gross carrying value as at March 31, 2018	**3.41**
Net book value	
At March 31, 2018	**3.41**
At March 31, 2017	3.41

c. Intangible Assets

(₹ in Lakhs)

Particulars	Software	Store Opening Fees and Territory Fees	Intangible Asset under Development	Total
Gross carrying value as at April 1, 2016	**1,111.75**	**2,258.06**	**778.72**	**4,148.53**
Additions	2,499.94	435.94	-	2,935.88
Disposals/transfer	-	38.26	778.72	816.98
Gross carrying value as at April 1, 2017	**3,611.69**	**2,655.74**	**-**	**6,267.43**
Additions	297.53	99.66	180.78	577.97
Disposals/transfer	-	-	-	-
Gross carrying value as at March 31, 2018	**3,909.22**	**2,755.40**	**180.78**	**6,845.40**
Accumulated amortization as at April 1, 2016	**256.44**	**460.14**	**-**	**716.58**
Amortisation for the year	557.86	572.66	-	1,130.52
Disposals	-	23.42	-	23.42
Accumulated amortization as at April 1, 2017	**814.30**	**1,009.38**	**-**	**1,823.68**
Amortisation for the year	699.90	554.75	-	1,254.65
Disposals	-	-	-	-
Accumulated amortization as at March 31, 2018	**1,514.20**	**1,564.13**	**-**	**3,078.33**
Net book value				
At March 31, 2018	**2,395.02**	**1,191.27**	**180.78**	**3,767.07**
At March 31, 2017	2,797.39	1,646.36	-	4,443.75

(₹ in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
Intangible assets	**3,586.29**	4,443.75
Intangible assets under development	**180.78**	-

4. Investments

(₹ in Lakhs)

Particulars	Non-current		Current	
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
Trade investments (Valued at cost)				
Unquoted equity instruments				
Investment in subsidiary:				
181,986,950 equity shares of LKR 10 each fully paid up in Jubilant FoodWorks Lanka (Pvt) Ltd. (Previous Year 163,680,950 equity shares of LKR 10 each fully paid up in Jubilant FoodWorks Lanka (Pvt) Ltd.)	**8,217.06**	7,442.52	-	-
Other than Trade investments (Valued at fair value)				
Investments in Mutual Funds (Unquoted)				
Reliance Money Manager Fund-Daily Dividend Plan-LPID				
NIL units (Previous Year 145,263.347) of ₹ NIL (Previous Year ₹ 1007.5000) each in Reliance Money Manager Fund - Daily Dividend Plan-LPID	-	-	-	1,463.31
Reliance Liquid Fund - Treasury Plan - Daily Dividend Plan-LPID				
NIL units (Previous Year 104,682.159 Units) of ₹ NIL (Previous Year 1528.7400) each in Reliance Liquid Fund - Treasury Plan - Daily Dividend Plan-LPID	-	-	-	1,600.32
HDFC Cash Managment Fund - Treasury Advantage Plan - Retail - Daily Dividend -				
NIL Units (Previous Year 6,925,914.220 Units) of ₹ NIL (Previous Year ₹ 10.1428) each In HDFC Cash Managment Fund - Treasury Advantage Plan - Retail - Daily Dividend	-	-	-	702.27
HDFC Floating Rate Income Fund -Short Term Plan-Wholesale Option -Direct Plan - Dividend Reinve				
67,842,931.695 Units (Previous Year NIL Units) of ₹ 10.0809 (Previous Year ₹ NIL) each In HDFC Floating Rate Income Fund -Short Term Plan-Wholesale Option -Direct Plan -Dividend Reinvestment.	-	-	**6,836.83**	-
Aditya Birla Sun Life Cash Manager - Daily Dividend - Regular Plan				
NIL Units (Previous Year 3,622,423.276) of ₹ NIL (Previous Year ₹ 100.6257) each In Aditya Birla Sunlife Cash Manager - Daily Dividend - Regular Plan	-	-	-	3,645.09
Aditya Birla Sun Life Saving Fund - Daily Dividend - Direct Plan - Reinvestment				
7,771,472.616 Units (Previous Year NIL) of ₹ 100.1888 (Previous Year ₹ NIL) each In Aditya Birla Sunlife Saving Fund - Daily Dividend - Direct Plan - Reinvestment	-	-	**7,786.15**	-
ICICI Prudential Savings Fund- Regular Plan- Daily Dividend-Dividend Reinvestment				
NIL Units (Previous Year 1,918,558.660) of ₹ NIL (Previous Year ₹ 101.4260) each In ICICI Prudential Savings Fund- Regular Plan-Daily Dividend-Dividend Reinvestment	-	-	-	1,945.78
ICICI Prudential Flexible Income - Direct Plan - Daily Dividend - Dividend Reinvestment				
7,600,974.467 Units (Previous Year NIL) of ₹ 105.7949 (Previous Year ₹ NIL) each In ICICI Prudential Flexible Income - Direct Plan - Daily Dividend-Dividend Reinvestment	-	-	**8,041.44**	-
Kotak Treasuary Advantage Fund - Direct Plan - Daily Dividend				
36,166,180.224 Units (Previous Year NIL) of ₹ 10.0805 (Previous Year ₹ NIL) each In Kotak Treasuary Advantage Fund - Direct Plan - Daily Dividend	-	-	**3,645.73**	-
Total	**8,217.06**	**7,442.52**	**26,310.15**	**9,356.77**
Aggregate amount of investments designated as Fair value through profit and loss (FVTPL)	-	-	**26,310.15**	9,356.77
Aggregate amount of market value of investments	-	-	**26,310.15**	9,356.77

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Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

(₹ in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
5. Loan		
Loan to JFL Employees Welfare Trust (refer note 33)		
- Unsecured considered good	**1,693.35**	-
Total	**1,693.35**	**-**
6. Other Financial Assets		
Security Deposits		
- Unsecured considered good	**6,366.74**	7,584.24
Bank deposits with remaining maturity of more than 12 months [Fixed deposits aggregating to ₹ 766.70 lakhs (Previous Year ₹ 72.50 lakhs) are pledged with government authorities]	**766.70**	136.90
Total	**7,133.44**	**7,721.14**
7. Assets for Current Tax		
Advance tax (net of provision for tax) (Also refer note 16)	**1,213.56**	810.62
Total	**1,213.56**	**810.62**
8. Other Non-Current Assets		
(Unsecured, considered good unless stated otherwise)	**1,213.56**	810.62
Capital advances		
- Considered good	**593.02**	422.07
- Considered doubtful	**49.53**	49.53
	642.55	**471.60**
Less: Provision for doubtful capital advance	**(49.53)**	(49.53)
	593.02	**422.07**
Balances with statutory / government authorities	**307.92**	304.56
Leasehold land prepayment (refer note 37)	**3,225.54**	3,263.29
Prepaid rent	**6,211.56**	6,089.50
Total	**10,338.04**	**10,079.42**
9. Inventories*		
(valued at lower of cost and net realisable value)		
Traded goods {including material in transit ₹ 17.39 Lakhs (Previous year ₹ 2.86 Lakhs)}	**499.03**	409.51
Raw materials {including raw material in transit ₹ 128.21 Lakhs (Previous year ₹ 331.68 Lakhs)}	**4,363.46**	4,285.91
Stores, spares and packing materials	**1,278.22**	1,115.56
Material in process	**117.91**	61.34
Total	**6,258.62**	**5,872.32**

* The cost of inventories recognised as an expense during the year in respect of continuing operations was ₹ 85,883.18 Lakhs (March 31, 2017: ₹ 71,551.22)

Particulars	As at March 31, 2018	As at March 31, 2017
10. Trade Receivables		
(Unsecured, considered good unless stated otherwise)		
Outstanding for a period exceeding six months from the date they are due for payment	**50.24**	2.50
Other receivable	**1,458.01**	1,559.40
Total	**1,508.25**	**1,561.90**

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(₹ in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
11. Cash and Bank Balances		
A. Cash and cash equivalents (includes fixed deposits)		
Cash in hand	**1,221.75**	893.84
Cheques in hand	**1.63**	0.33
Balances with scheduled banks in:		
- Current accounts*	**1,579.43**	2,349.29
* Includes ₹ 0.94 lakhs (Previous year ₹ 0.34 lakhs) Unpaid Dividend account and is restrictive in nature.		
- Deposits with original maturity of less than 3 months	**5,050.00**	-
Total Cash and cash equivalent (A)	**7,852.81**	**3,243.46**
B. Other bank balances		
Fixed deposits with original maturity of more than 3 months	**5,000.00**	-
Total Other Bank balances (B)	**5,000.00**	**-**
Total (A+B)	**12,852.81**	**3,243.46**

Particulars	As at March 31, 2018	As at March 31, 2017
12. Other Financial Assets		
Interest accrued but not due	**84.37**	-
	84.37	**-**

Particulars	As at March 31, 2018	As at March 31, 2017
13. Other Current Assets		
(Unsecured, considered good unless stated otherwise)		
Advances recoverable in cash or in kind:		
- Unsecured considered good,	**1,914.80**	1,902.01
- Unsecured considered doubtful	**221.82**	221.82
	2,136.62	**2,123.83**
Less: Provision for doubtful advances	**(221.82)**	(221.82)
	1,914.80	**1,902.01**
Service tax recoverable	**-**	678.60
Goods and service tax (GST) recoverable	**438.03**	-
Insurance claim recoverable	**13.62**	1.54
Leasehold land prepayment (Refer note 37)	**37.74**	37.74
Pre-paid rent	**712.65**	692.49
Total	**3,116.84**	**3,312.38**

Particulars	As at March 31, 2018	As at March 31, 2017
14. Share Capital		
Authorised Shares		
80,000,000 (Previous year 80,000,000) equity shares of ₹ 10 each	**8,000.00**	8,000.00
Issued, subscribed and fully paid-up shares		
65,984,520 (Previous year 65,949,070) equity shares of ₹ 10 each fully paid-up	**6,598.45**	6,594.91
Total	**6,598.45**	**6,594.91**

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Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

(₹ in Lakhs)

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of shares	Amount	No. of shares	Amount
As at beginning of the year	**6,59,49,070**	**6,594.91**	6,57,95,106	6,579.51
Add: Issued during the year - ESOP	**35,450**	**3.54**	1,53,964	15.40
Outstanding at the end of the year	**6,59,84,520**	**6,598.45**	**6,59,49,070**	**6,594.91**

(b) Terms/rights attached to equity shares

The company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders (also refer note 43).

(c) Shares held by holding/ultimate holding Company and/or their subsidiaries/associates

No shares are held by the subsidary of the Company. The Company does not have holding, ultimate holding company and associates.

(d) Details of shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	% age	No. of Shares	% age
Equity shares of ₹ 10 each fully paid up				
Jubilant Consumer Pvt. Ltd.	**2,96,52,777**	**44.94%**	2,96,52,777	44.96%

(e) Shares reserved for issue under options

For details of shares reserved for issue under the employee stock option (ESOP) scheme of the company, please refer note 32.

15. Other Equity

(₹ in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
a. Securities Premium Reserve:		
Balance as per last financial statements	**11,180.03**	10,694.10
Add: Premium on issue of equity shares	**191.18**	485.93
Closing Balance	**11,371.21**	**11,180.03**
b. Share Based Payments	**1,198.01**	1,064.00
Add: Compensation options granted during the year/Changes during the year	**135.65**	299.09
Less: Transfer to general reserve (Exercise/Lapsed of share options)	**939.77**	165.08
Closing Balance	**393.89**	**1,198.01**
c. Retained Earnings		
Balance as per last financial statements	**66,200.32**	61,290.78
Add:Profit for the year	**20,640.48**	6,725.45
Add: Share exercise/Lapsed of share options	**939.77**	165.08
Less: Dividend Paid for earlier years	**1,649.55**	1,645.92
Less: Tax on Dividend Paid for earlier years	**335.81**	335.07
Net surplus in the Statement of Profit & Loss	**85,795.21**	**66,200.32**

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Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

(₹ in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
d. Share application money pending allotment (refer note below)	-	0.35
e. Other Comprehensive Income	**45.16**	126.71
Add: Remeasurement of defined benefit obligations during the year	**186.75**	(81.55)
Closing balance	**231.91**	**45.16**
Total other Equity (a+b+c+d+e)	**97,792.22**	**78,623.87**

* The outstanding options under the ESOP Scheme 2007 at the end of year are NIL (Previous Year 6,000), outstanding options under the ESOP Scheme 2011 at the end of year are 121,676 (Previous year 472,309) and outstanding options under the ESOP Scheme 2016 at the end of year are 27,092 (Previous year 14,528) (Refer note 32)

b. Share Application Money Pending Allotment

Share application money pending allotment represents application received from employees on exercise of stock options granted and vested under the ESOP 2007 and ESOP 2011 scheme of the Company.

(₹ in Lakhs)

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of shares	Amount	No. of shares	Amount
Equity shares of ₹ 10 each proposed to be issued	-	-	1,000	0.10
Total Amount of security premium	-	-	-	0.25
	-	-	**1,000**	**0.35**

The equity shares were allotted against the share application money within a reasonable period, not later than sixty days from March 31, 2017.

(₹ in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
16 Income Tax		
Current tax	**12,214.47**	3,395.14
Deferred tax (credit)	**(1,531.11)**	(345.45)
Income tax expense reported in the statement of profit and loss	**10,683.36**	**3,049.69**

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized below:

Profit before tax	**31,323.84**	9,775.14
Accounting profit before income tax	**31,323.84**	**9,775.14**
Enacted tax rates in India	**34.61%**	34.61%
Income tax expense calculated @ 34.61%	**10,840.55**	3,382.98
Adjustments in respect of current income tax of previous years:		
Dividend income	**(329.11)**	(286.37)
Deduction under section 32AC	**-**	(302.33)
Expense incurred on exempted Income (Section 14A read with rule 8D)	**72.81**	49.40
Corporate social responsibility expenditure	**83.60**	102.49
Tax relating to earlier years	**53.16**	-
Deduction u/s 80JJAA	**(122.62)**	-
Impact of change in future tax rate	**51.92**	
Impact of Ind AS	**-**	103.52
Others	**33.05**	-
At the effective income tax rate of 34.11% (March 31, 2017: 31.14%)	**10,683.36**	**3,049.69**
Income tax expense reported in the statement of profit and loss	**10,683.36**	**3,049.69**

Notes

Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

The following table provides the details of income tax assets and income tax liablities as on March 31, 2018 and March 31, 2017.

(₹ in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
Assets for current tax	**37,729.81**	25,035.59
Provision for current tax liabilities	**(36,516.25)**	(24,224.97)
Assets for current tax (net)	**1,213.56**	**810.62**

The gross movement in the current income tax assets/(liability) for the three months and year ended March 31, 2018 and March 31, 2017 are as follows:

Assets for current tax (net) at the beginning	**510.62**	568.08
Income tax paid	**12,617.41**	3,375.79
Current tax	**(12,214.47)**	(3,412.28)
Income tax on other comprehensive income	**-**	(20.97)
Net current income tax asset/(liability) at the end*	**913.56**	**510.62**

* Note : Amount as per Financial Statements includes ₹ 300 Lakhs paid against filing appeal at CIT(A) for AY 2012-13 and 2013-14

Deferred tax

(₹ in Lakhs)

Particulars		Balance Sheet		Statement of profit and loss	
		As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
Deferred tax Asset / (Liability)					
A. Tax effect of items constituting deferred tax liability					
On difference between book balance and tax balance of Property, Plant and Equipment and Intangible assets		**(7,296.44)**	(8,881.42)	**1,584.98**	(152.04)
Total deferred tax liability	**Total (A)**	**(7,296.44)**	**(8,881.42)**	**1,584.98**	**(152.04)**
B. Tax effect of items constituting deferred tax asset					
Bonus payable		**1,021.60**	968.01	**53.59**	175.46
Professional tax		**4.65**	2.66	**1.99**	-
Provision for compensated absences		**490.54**	701.44	**(210.90)**	276.44
Provision for doubtful debts		**154.39**	152.90	**1.49**	9.18
Impact of security deposits		**178.01**	125.45	**52.56**	53.55
Share based payment expense		**47.40**	-	**47.40**	-
Tax on remeasurement of defined benefit obligations		**(98.54)**	-	**-***	-
Tax related to earlier year		**-**	-		(17.14)
Total deferred tax assets	**Total (B)**	**1,798.05**	**1,950.46**	**(53.87)**	**497.49**
Net deferred tax assets/(liabilities)	**Total (A-B)**	**(5,498.39)**	**(6,930.96)**	**1,531.11**	**345.45**

* Tax on remeasurement of defined obligation amounting to ₹ 98.54 lakhs recognised in other comprehensive income.

(₹ in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
17. Other Financial Liabilities		
Security deposits	**50.00**	36.50
Total	**50.00**	**36.50**

Notes

Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

(₹ in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
18. Trade Payables		
Sundry creditors for goods and services		
- total outstanding dues of micro enterprises and small enterprises (Refer note 36)	**109.75**	13.12
- Total outstanding dues of creditors other than micro enterprises and small enterprises	**38,572.95**	31,160.65
Total	**38,682.70**	**31,173.77**
19. Others Payables		
Retention money payable	**580.86**	460.34
Security deposit	**26.58**	27.02
Total	**607.44**	**487.36**

Terms and conditions of the above financial liabilities:

- Trade payables are non-interest bearing and are normally settled on 30-60-day terms
- Other payables are non-interest bearing and have an average term of six months

For explanations on the Group's credit risk management processes, refer to Note 46.

Particulars	As at March 31, 2018	As at March 31, 2017
20. Other Financial Liabilities (at amortised cost)		
Payables in respect of capital goods	**2,449.11**	3,408.34
Book overdraft	**192.99**	87.02
Unpaid dividend	**0.94**	0.34
Total	**2,643.04**	**3,495.70**
21. Short Term Provisions		
Provision for employee benefits		
- Gratuity (Refer Note 34)	**221.68**	403.62
- Leave benefits	**1,403.78**	1,602.50
Total	**1,625.46**	**2,006.12**
22. Other Current Liabilities		
Unearned income	**459.41**	858.15
Statutory dues	**2,837.31**	3,000.84
Total	**3,296.72**	**3,858.99**

(₹ in Lakhs)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
23. Revenue from Operations		
Sale of products:		
Manufactured goods	**2,71,744.11**	2,34,177.10
Traded goods	**26,234.01**	20,375.49
Other operating income:		
Sub-franchisee Income	**65.94**	54.39
Revenue from operation	**2,98,044.06**	**2,54,606.98**
Details of products sold:		
Manufactured goods sold		
Pizza	**2,33,431.42**	1,88,747.72
Others	**38,312.69**	45,429.38
Total	**2,71,744.11**	**2,34,177.10**
Traded goods sold		
Beverages	**12,717.43**	10,046.69
Dessert	**9,535.42**	6,767.98
Dips	**3,050.27**	2,725.93
Others	**930.89**	834.89
Total	**26,234.01**	**20,375.49**

Notes

Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

(₹ in Lakhs)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
24. Other Income		
Interest income on :		
- Bank deposits	**112.02**	19.66
- Security deposit income as per IND AS 109	**565.68**	537.83
Liability no longer required written back	**521.38**	-
Dividend income from current investments- other than trade	**950.96**	827.46
Miscellaneous income	**122.35**	63.54
Total	**2,272.39**	**1,448.49**
25. Cost of Raw Materials Consumed		
Inventory at the beginning of the year	**4,285.91**	3,952.78
Add: Purchases during the year	**66,095.09**	53,952.21
	70,381.00	**57,904.99**
Less: Inventory at the end of the year {including Raw material in transit ₹ 128.21 Lakhs (Previous year ₹ 331.68 Lakhs)}	**(4,363.46)**	(4,285.91)
Cost of raw materials consumed	**66,017.54**	**53,619.08**
Details of raw materials consumed		
Cheese	**27,010.06**	20,738.75
Others	**39,007.48**	32,880.33
Total	**66,017.54**	**53,619.08**
Details of Inventory		
Cheese	**1,757.69**	2,136.56
Others	**2,605.77**	2,149.35
Total	**4,363.46**	**4,285.91**

(₹ in Lakhs)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
26. a. Details of purchase of traded goods		
Prepackaged beverages	**6,435.84**	5,815.87
Dessert	**1,921.78**	1,429.31
Dips	**913.63**	782.62
Total	**9,271.25**	**8,027.80**
b. Changes in inventories of raw material-in-progress and traded goods		
Opening Stock		
- Raw material in process	**61.34**	82.27
- Traded goods	**409.51**	339.16
Total (A)	**470.85**	**421.43**
Less: Closing stock		
Closing stock - Raw material in process	**(117.91)**	(61.34)
Closing stock - Traded goods	**(499.03)**	(409.51)
Total (B)	**(616.94)**	**(470.85)**
(INCREASE)/ DECREASE IN INVENTORIES TOTAL (A-B)	**(146.09)**	**(49.42)**
Details of (increase)/decrease in inventories		
Traded goods:		
Beverages	**(50.63)**	(60.18)
Dessert	**(2.27)**	(34.93)
Dips	**(36.62)**	24.76
Total (A)	**(89.52)**	**(70.35)**
Raw material in process- Dough Total (B)	**(56.57)**	**20.93**

(₹ in Lakhs)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
(INCREASE)/ DECREASE IN INVENTORIES TOTAL (A+B)	**(146.09)**	**(49.42)**
Details of inventory at the end of the year		
Traded goods:		
Beverages	**271.76**	221.13
Dessert Including Raw material in transit ₹ 17.39 Lakhs (Previous year ₹ 2.86 Lakhs)	**142.95**	140.68
Dips	**84.32**	47.70
Total	**499.03**	**409.51**
Raw material in process:		
Dough	**117.91**	61.34
Total	**117.91**	**61.34**
27. Employee Benefit Expenses		
Salaries, allowances and bonus (Refer note 35)	**52,948.67**	50,930.73
Gratuity (Refer note 34)	**1,215.97**	800.01
Contribution to provident and other funds	**3,692.33**	3,380.29
Share based payment expense	**135.65**	299.09
Staff welfare expenses	**2,417.92**	3,043.70
Total	**60,410.54**	**58,453.82**
28. Other Expenses		
Stores and spares consumed	**1,633.89**	1,632.49
Packing materials consumed	**9,106.59**	8,321.27
Power and fuel (Refer note 35)	**15,662.06**	14,233.09
Repairs - plant and machinery	**3,745.79**	3,577.48
Repairs - others	**4,019.28**	3,609.53
Rates and taxes (Refer note 35)	**597.58**	859.60
Insurance	**258.35**	259.48
Travelling and conveyance	**1,374.22**	1,825.37
Freight and forwarding charges	**8,492.33**	7,629.22
Communication costs	**2,758.52**	2,646.73
Legal and professional charges (Refer note b below)	**3,522.61**	2,462.15
Director's sitting fees and commission	**123.73**	87.87
Franchisee fee	**9,873.08**	8,438.14
Advertisement and publicity expenses (Refer note a below)	**14,276.62**	14,365.16
House keeping and security expenses	**3,095.95**	3,290.71
Sundry balances written off	**9.65**	6.72
Provision for doubtful debts and advances	**-**	26.58
Corporate social responsibility expense(Refer note d)	**284.00**	300.80
Loss on disposal of Property, Plant and Equipment	**156.69**	343.57
Donation	**-**	5.00
Miscellaneous expenses(Refer note 35)	**7,291.32**	6,111.64
Total	**86,282.26**	**80,032.60**

Notes:

a) Advertisement and Publicity expenses are net of amount received from business partner ₹ 716.03 Lakhs (Previous Year ₹ 724.19 Lakhs)

b) Includes payment to auditors as below :

Notes

Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

(₹ in Lakhs)

Particulars	Year Ended March 31, 2018	Year Ended March 31, 2017
As Auditor: #		
Audit fees	**27.70**	39.50
Tax audit fees	**7.00**	7.00
Limited review	**34.24**	24.00
In other capacity:		
Other services (certification fees)	**-**	5.50
Reimbursement of expenses	**6.10**	18.33

(Inclusive of Good and Service tax/Service tax on entire fee, net of credit)

c) The stores and office premises are obtained on operating leases. The lease term is generally for 1-28 years and the same are generally renewable at the option of the lessee. There are no subleases and nature. The aggregate lease rentals are charged as rent.

(₹ in Lakhs)

Particulars	Year Ended March 31, 2018	Year Ended March 31, 2017
d) Details of Corporate social responsibility expenditure		
a) Gross amount required to be spent during the year	**284.00**	348.45
b) Detail of amount spent in Corporate Social Responsibility		
(i) Construction/acquisition of any asset		
- In Cash	**-**	
- Yet to be paid in Cash	**-**	
(ii) On purposes other than (i) above		
- In Cash	**255.26**	275.39
- Yet to be paid in Cash	**28.74**	25.41
Total	**284.00**	**300.80**

29.	**Earning Per Share (EPS)**		
	Profit for basic and diluted earnings per share of ₹ 10 each: (₹ Lakhs)	**20,640.48**	6,725.45
	Weighted average number of equity shares used in computing earnings per share		
	For basic earnings per share: Nos.	**6,59,75,184**	6,58,82,012
	For diluted earnings per share:		
	No. of shares for basic earnings per share	**6,59,75,184**	6,58,82,012
	Add: weighted average outstanding options related to employee stock options.	**-**	39,964
	No. of shares for diluted earnings per share: Nos.	**6,59,75,184**	6,59,21,976
	Basic EPS (in ₹)	**31.29**	10.21
	Diluted EPS (in ₹)	**31.29**	10.20

(₹ in Lakhs)

	Particulars	Retained earnings	
		Year Ended March 31, 2018	Year Ended March 31, 2017
30.	**Components of other Comprehensive Income (OCI)**		
	Items that will not be reclassified to profit or loss		
	- Remeasurement of defined benefit obligations	**285.29**	(60.58)
	- Income tax relating to items that will not be reclassified to profit or loss	**(98.54)**	(20.97)
	Total	**186.75**	**(81.55)**

Notes

Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

31. Contingent Liability and Other Commitments

a. Contingent Liability Not Provided For:

(₹ in Lakhs)

Sr. No.	Particulars	March 31, 2018	March 31, 2017
1	**Claims not acknowledged as debt:**		
	- Income tax matters* [Refer Note (a)]	**1,420.97**	1,441.82
	- Sales tax/ Value added tax matters [Refer Note (b)]	**284.46**	58.16
2	**- Others**	**74.00**	38.50

*Excluding interest of ₹ 1,674.56 lakhs (Previous year ₹ 1,674.56 lakhs)

Note:

(a) Demand of ₹ 1,420.97 lakhs (Previous year ₹ 1,420.97 lakhs) related to Transfer Pricing matter in which Transfer Pricing Officer (TPO) has passed unfavourable order on account of franchisee fee pertaining to the AY 2012-13 and AY 2013-14 against which the Company has filed appeal before CIT(A) against the order of the TPO.

(b) Includes demand of ₹ 137.11 lakhs (Previous year ₹ Nil) related to surcharge on value added tax (VAT) in the matter of classification of Company's business under 'Single Commodity Chain' under Kerala VAT Taxes Act, 1957.

(c) Includes VAT demand of ₹ 89.19 lakhs (Previous year ₹ 89.19 lakhs) on franchisee fee for right to use "Domino's" brand name under Master Franchisee Agreement. However, the Company has paid service tax on franchisee fee since there is no sale of goods involved rather there is purchase of services.

b. Capital and other Commitments

a) Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for ₹ 1,912.57 Lakhs (Previous year ₹ 3,846.79 Lakhs).

b) The Company has an invesment of ₹ 8,217.06 lakhs (Previous year ₹ 7,442.52 lakhs)(includes investment made during the year ₹ 774.54 lakhs) in it wholly owned subsidiary "Jubilant FoodWorks Lanka (Pvt) Ltd." as on March 31, 2018 to cater to the geographical market of Srilanka which is currently at initial operating stage and is having losses. The Company has agreed in its Board of Directors (BOD) meeting to provide continuous financial support by way of equity investment until the subsidiary is able to generate sufficient cash flows to run its operations. Based upon future business plan, the Company is confident that in foreseeable future, the subsidiary will be able to earn profits and therefore has not considered these losses as other than temporary diminution in the value of investments.

c) The Company has entered Master Franchisee agreement with Domino's Pizza International Franchising Inc. and Dunkin Donuts Franchising LLC based on such agreement the Compnay is having commitment to open specified number of stores/ restaurants under respective franchisee agreements from time to time. The amount which is not quantifiable.

Notes

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32. Employee Stock Option Plan

For the financial year ended March 31, 2018, the following schemes were in operation:

a) **Dominos Employees Stock Option Plan, 2007 (ESOP 2007);**
b) **JFL Employees Stock Option Scheme 2011 (ESOP 2011); and**
c) **JFL Employees Stock Option Scheme 2016 (ESOP 2016)**

Particulars	ESOP 2007		ESOP 2011		ESOP 2016	
	Date of grant	Number of options granted	Date of grant	Number of options granted	Date of grant	Number of options granted
Grant-I	April 1, 2007	18,00,340	October 5, 2011	2,32,500	December 30, 2016	14,528
Grant-II	April 1, 2008	3,55,800	December 14, 2012	2,02,050	April 19, 2017	14,360
Grant-III	April 1, 2009	1,52,000	November 11, 2013	2,78,500	July 17, 2017	1,820
Grant-IV	September 29, 2009	2,77,960	December 8, 2014	1,67,300	January 19, 2018	4,767
Grant-V	October 5, 2009	45,000	December 30, 2016	10,272	N.A.	
Grant-VI	N.A.		April 19, 2017	32,370	N.A.	
Grant-VII	N.A.		January 19, 2018	1,562	N.A.	
Date of Board Approval of the relevant scheme	March 23, 2007		July 12, 2011		September 19, 2016	
Date of Shareholder's approval of the relevant scheme	August 6, 2007		August 20, 2011		November 2, 2016	
Date of Last Modification	September 3, 2009		September 3, 2015		N.A.	
Method of Settlement (Cash/Equity)	Equity		Equity		Equity	
Vesting Period	5 years		3 years		As determined by Nomination, Remuneration & Compensation Committee subject to max. of 5 years.	
Exercise Period	9 years from first vesting date		7 years from first vesting date		As determined by Nomination, Remuneration & Compensation Committee subject to max. of 5 years.	
Vesting Conditions	$		#		@	

$ The vesting takes place on staggered basis over the respective vesting period.

Vesting of options is a function of achievement of performance criteria or any other criteria as specified by the Nomination, Remuneration and Compensation Committee and communicated in the grant letter. Further, the vesting takes place on staggered basis over the respective vesting period.

@ Vesting of options is a function of achievement of performance criteria or any other criteria as specified by the Nomination, Remuneration and Compensation Committee and communicated in the grant letter.

During the financial year 2015-16, ESOP 2011 was modified to align the provisions of the Scheme with SEBI (Share Based Employee Benefits) Regulations, 2014 including but not limited to facilitating secondary acquisition of shares or acquisition by way of gift in accordance with applicable laws.

(₹ in Lakhs)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Expense arising from equity-settled share-based payment transactions	135.65	299.08
Total expense arising from share-based payment transactions recognized in Statement of Profit and Loss	**135.65**	**299.08**

The details of activity under the ESOP Plans have been summarized below:

Particulars	ESOP 2007				ESOP 2011				ESOP 2016			
	Year ended March 31, 2018		Year ended March 31, 2017		Year ended March 31, 2018		Year ended March 31, 2017		Year ended March 31, 2018		Year ended March 31, 2017	
	Number of options	Weighted Average Exercise Price (₹)	Number of options	Weighted Average Exercise Price (₹)	Number of options	Weighted Average Exercise Price (₹)	Number of options	Weighted Average Exercise Price (₹)	Number of options	Weighted Average Exercise Price (₹)	Number of options	Weighted Average Exercise Price (₹)
Outstanding at the beginning of the year	**6,000**	**67.50**	93,114	66.19	**4,72,309**	**1,240.11**	6,22,828	1,200.85	**14,528**	**10**	-	-
Granted during the year	**-**	**-**	-		**33,932**	**1,052.04**	10,272	830.00	**20,947**	**10**	14,528	10
Forfeited during the year ^	**-**	**-**	-		**2,04,934**	**1,305.33**	94,791	1,335.34	**8,383**	**10**	-	-
Exercised during the year	**6,000**	**67.50**	#87,114	66.10	**1,79,631**	**1,159.75**	66,000	669.00				
Expired during the year	**-**	**-**	0		**-**	**-**	-	-				
Outstanding at the end of the year	**-**	**-**	6,000	67.50	**1,21,676**	**1,196.46**	4,72,309	1,240.11	**27,092**	**10**	14,528	10
Exercisable at the end of the year	**-**	**-**	6,000	67.50	**87,744**	**1,252.32**	4,14,637	1,231.42	**-**	**10**	-	-
Remaining Contractual Life (in years)	**NIL**		1 - 2.5		**1.5-8**		3.5-7		**3-4**		4	

^ Forfeited options include vested options not exercised within the stipulated time prescribed under the respective ESOP schemes, vested/ unvested options forfeited in accordance with terms prescribed under the respective ESOP Schemes.

Includes 1,000 options @ ₹ 35/- exercised during the financial year 2017-18 but pending allotment.

During the year the weighted average market price of the Company's share was ₹1479.42 (Previous Year ₹1047.02)

Fair value of options granted

The weighted average fair value of stock options granted during the year pertaining to ESOP 2011 scheme is ₹ 367.89 (previous year ₹ 259.98) and for ESOP 2016 is ₹ 1,212.11 (previous year ₹ 717.36). The fair value at grant date is determined using the Black- Scholes model which takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option. The following tables list the inputs used for fair valuation of options for the ESOP plans:

Particulars	ESOP 2007@	ESOP 2011	ESOP 2016
Dividend yield (%)	N.A.	0.00 - 3.00%	3.00%
Expected volatility* (%)	N.A.	34.38% - 52.75%	33.78% - 43.65%
Risk–free interest rate (%)	N.A.	6.44% - 9.05%	6.59% - 6.70%
Expected life of share options* (years)	N.A.	2-4	3 - 4.45
Weighted average share price (INR)	N.A.	1,260 - 1,944	10.00

@Under ESOP 2007, as the shares were not quoted on any stock exchange prior to grant of options by the Company, hence the fair value of its shares was determined on the basis of a valuation performed by a Category I Merchant Banker.

*The expected life of the stock is based on historical data and current market expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may also not necesssarily be the actual outcome.

Notes

Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

33. Related Party Disclosure

The related parties as per the terms of Ind AS-24,"Related Party Disclosures", (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015) are disclosed below:-

(A) Names of related parties and description of relationship	Relationship
Jubilant FoodWorks Lanka (Pvt) Limited	Related party where control exists. (A)
JFL Employees Welfare Trust #	

(B) Names of other related parties with whom transactions have taken place during the year :

(i) Enterprises in which directors are interested (B)	(ii) Post employment benefit plan for the benefitted employees (C)
Jubilant Consumer Pvt. Ltd.	Jubilant FoodWorks Provident Fund Trust
Jubilant Life Sciences Limited	Jubilant FoodWorks Gratuity Trust
HT Media Limited	
The Hindustan Times Ltd.	
Jubilant Bhartia Foundation	
Priority Vendor Technologies Pvt Ltd.	
(iii) Key Management Personnel (D)	**(iv) Directors (D)**
Mr. Pratik R. Pota (CEO and Wholetime Director)	Mr. Shyam S. Bhartia
Mr. Sachin Sharma (CFO - till July 11, 2017)	Mr. Hari S. Bhartia
Mr. Prakash C Bisht (CFO - effective January 19, 2018)@	Mr. Vishal Marwaha
Ms. Mona Aggarwal (Company Secretary)	Ms. Ramni Nirula
	Mr. Phiroz Vandrevala
	Mr. Arun Seth
	Ms. Aashti Bhartia
	Mr. Berjis Desai
	Mr. Shamit Bhartia

JFL Employees Welfare Trust is not a related party as per the definition under IND AS 24. However, 'related party disclosures' have been included voluntarily, following the best corporate governance practices.

@ As per section 203 of the Companies Act, 2013, definition of Key Mangerial personal includes Chief Financial Officer (CFO) and Company Secretary.

ii) Transactions with Related parties

(₹ In Lakhs)

Particulars	Controlled entities (A)		Enterprise over which any person described in (D) above or their relative is able to exercise significant influence. Post employee benefit plan for the benefitted employees (B) & (C)		Key Management Personnel & Non Executive Directors (D)		Total	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
A) Transactions								
Investment in Equity Capital								
- Jubilant FoodWorks Lanka (Pvt) Limited	**774.54**	1,274.66					**774.54**	
Loan given to ESOP trust								
- JFL Employees Welfare Trust	**3,592.86**	-	**-**	-	**-**	-	**3,592.86**	-
Repayment of loan by ESOP trust								
- JFL Employees Welfare Trust	**1,899.51**	-					**1,899.51**	
Charges for services paid to								
- HT Media Limited	**-**	-	**23.71**	105.93	**-**	-	**23.71**	105.93
- Jubilant Life Sciences Limited	**-**	-	**111.01**	137.30	**-**	-	**111.01**	137.30
- Jubilant Consumer Pvt. Ltd.	**-**	-	**2,638.72**	2,314.63	**-**	-	**2,638.72**	2,314.63
- The Hindustan Times Ltd.	**-**	-	**18.24**	17.77			**18.24**	17.77
- Priority Vendor Technologies Pvt Ltd	**-**	-	**13.22**	1.50			**13.22**	1.50
Director's Sitting Fees/Commission								
- Mr. Shyam S. Bhartia	**-**	-	**-**	-	**-**	-	**-**	-
- Mr. Hari S. Bhartia	**-**	-	**-**	-	**13.95**	15.20	**13.95**	15.20
- Mr. Vishal Marwaha	**-**	-	**-**	-	**15.25**	16.75	**15.25**	16.75
- Ms. Ramni Nirula	**-**	-	**-**	-	**15.85**	16.60	**15.85**	16.60
- Mr. Phiroz Vandrevala	**-**	-	**-**	-	**13.20**	12.95	**13.20**	12.95
- Mr. Arun Seth	**-**	-	**-**	-	**14.75**	16.25	**14.75**	16.25
- Ms. Aashti Bhartia	**-**	-	**-**	-	**11.50**	-	**11.50**	-
- Mr. Berjis Desai	**-**	-	**-**	-	**11.00**	-	**11.00**	-
- Mr. Shamit Bhartia	**-**	-	**-**	-	**11.50**	-	**11.50**	-
Remuneration to Key Management Personnel								
- Mr. Pratik R Pota	**-**	-	**-**	-	**292.22**	-	**292.22**	-
- Mr Sachin Sharma	**-**	-	**-**	-	**67.73**	80.64	**67.73**	80.64
- Mr. Prakash C Bisht	**-**	-	**-**	-	**30.10**	-	**30.10**	-
- Ms Mona Aggarwal	**-**	-	**-**	-	**44.96**	45.35	**44.96**	45.35
Post-Employment benefit plan								
- Jubilant FoodWorks Provident Fund Trust	**-**	-	**944.11**	888.60	**-**	-	**944.11**	888.60
- Jubilant FoodWorks Gratuity Trust	**-**	-	**403.62**	860.59	**-**	-	**403.62**	860.59
Balances at year end								
- HT Media Limited	**-**	-	**-**	11.69	**-**	-	**-**	11.69
- Jubilant Life Sciences Limited (Payable)			**98.40**	10.29	**-**	-	**98.40**	10.29
- Jubilant Consumer Pvt. Ltd.	**-**	-	**245.79**	33.10	**-**	-	**245.79**	33.10
- The Hindustan Times Ltd	**-**	-	**4.59**	0.63	**-**	-	**4.59**	0.63
- Priority Vendor Technologies Pvt Ltd			**2.22**	0.65	**-**	-	**2.22**	0.65
Investments								
- Jubilant FoodWorks Lanka (Pvt) Limited	**8,217.06**	7,442.52					**8,217.06**	7,442.52
Loan to ESOP Trust								
- JFL Employees Welfare Trust	**1,693.35**	-					**1,693.35**	-

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2018, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Notes

Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

(₹ in Lakhs)

Compensation of key management personnel	March 31, 2018	March 31, 2017
Short-term employee benefits*	-	1,538.83
Post-employment gratuity	**5.09**	8.53
Total	**5.09**	**1,547.36**

*During the year ended March 31, 2018, Key Management Personnels of the Company, were allotted/transfer NIL equity shares (Previous year 1,39,864) under Dominos Employees Stock Option Plan, 2007 ("ESOP 2007") and JFL Employees Stock Option Scheme, 2011 ("ESOP 2011") of the Company, ESOP Perquisite value is ₹ NIL Lakhs (Previous year ₹ 995.10 lakhs).

All the liabilities for post retirement benefits being "Gratutity" are provided on actuarial basis for the Company as whole, the amount pertaining to Key management personnnel are not included above.

Note:

(a) No amount has been provided as doubtful debts or advances / written off or written back in the year in respect of debts due from/ to above related parties.

(b) During the year ended March 31, 2018, 32,370 and 15,316 options were granted to Key Management Personnels under ESOP 2011 and ESOP 2016 respectively.

(c) The status of stock options pending vesting/exercise, granted to Key Management Personnels are as below:-

Mr. Pratik R Pota*	ESOP scheme 2011	ESOP scheme 2016
Exercise Price	**1,009**	**10**
As at March 31, 2018	**32,370**	**14,360**
As at March 31, 2017	-	-

* Appointed as CEO & WTD w.e.f. April 1, 2017

Mr. Sachin Sharma*	ESOP scheme 2011	ESOP scheme 2016
Exercise Price	**830**	**10**
As at March 31, 2018	**-**	**-**
As at March 31, 2017	4,977	2,615

* Resigned as CFO w.e.f. July 22, 2017

Mr. Prakash C Bisht*	ESOP scheme 2011	ESOP scheme 2016
Exercise Price	-	**10**
As at March 31, 2018	**-**	**956**
As at March 31, 2017	-	-

* Appointed as CFO w.e.f. January 19, 2018

Ms Mona Aggarwal	ESOP scheme 2011			
Exercise Price	**669**	**1,326**	**1,260**	**1,405**
As at March 31, 2018	**400**	**1,500**	**2,200**	**3,350**
As at March 31, 2017	400	1,500	2,200	3,350

34. Employee benefits in respect of the Company have been calculated as under:

a. Defined contribution plans :

The Company has certain defined contribution plan such as provident fund (1), employee state insurance, employee pension scheme, employee superannuation fund wherein specified percentage is contributed to them. During the year, the Company has contributed following amounts to:

(₹ in Lakhs)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Employer's contribution to provident fund	**944.11**	888.60
Employer's contribution to employee's pension scheme 1995	**1,418.26**	1,407.08
Employer's contribution to superannuation fund	**11.14**	26.39
Employer's contribution to employee state insurance	**1,257.69**	993.89

b. Defined benefit plan:

Gratuity :

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is partially funded.

The following tables summarises the components of net benefit expense recognised in the statement of profit and loss and the amounts recognised in the balance sheet.

Statement of Profit and Loss

Net employee benefit expense (recognized in Employee Cost)

(₹ in Lakhs)

Particulars	Gratuity	
	March 31, 2018	March 31, 2017
Current service cost	**400.25**	492.19
Interest cost on benefit obligation	**177.52**	146.88
Expected return on plan assets	**(147.25)**	(113.87)
Settlement cost	**784.89**	274.81
Other adjustment	**0.56**	-
Expenses recognized in the Statement of Profit and Loss	**1,215.97**	800.01

Balance Sheet

Details of provision for Gratuity:

(₹ in Lakhs)

Particulars	Gratuity	
	March 31, 2018	March 31, 2017
Defined benefit obligation	**2,682.62**	2,366.94
Fair value of plan assets	**2,460.94**	1,963.32
Plan (asset)/ liability	**221.68**	403.62

(₹ in Lakhs)

Particulars	Long term		Short term	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Provision for Gratuity	**-**	-	**221.68**	403.62

Notes

Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

Changes in the present value of the defined benefit obligation are as follows:

(₹ in Lakhs)

Particulars	March 31, 2018	March 31, 2017
Present value of obligation as at the beginning of the year	**2,366.94**	1,836.02
Interest cost	**177.52**	146.88
Current service cost	**400.25**	492.19
Settlement cost/(Credit)	**784.89**	274.81
Benefits paid	**(784.89)**	(456.97)
Actuarial (gain)/loss on obligation	**(262.09)**	74.01
Present value of obligation as at the end of year	**2,682.62**	2,366.94

Changes in the defined benefit obligation and fair value of plan assets as at March 31, 2018 and March 31, 2017:

Change in the net defined benefit obligation of plan assets are as follows:

(₹ in Lakhs)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Net defined benefit liability at the beginning of the year	**403.62**	**412.52**
Current service cost	**400.25**	492.19
Net interest Income	**30.27**	33.00
Other adjustment	**0.56**	-
Settlement Cost	**784.89**	274.81
Benefits paid	**(709.00)**	(456.97)
Remesurement of (gain)/ loss recognised in the year	**(285.29)**	60.58
Contribution paid to the Fund	**(403.62)**	(412.51)
Net defined benefit liability at the end of the year	**221.68**	**403.62**

Change in the fair value of plan assets are as follows:

(₹ in Lakhs)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Fair value of plan assets at the beginning of the year	**1,963.32**	1,423.50
Expected return on plan assets	**147.25**	113.88
Contribution paid to the fund	**403.62**	412.52
Other adjustment	**(0.56)**	-
Benefits paid	**(75.89)**	-
Actuarial gain/(loss) on plan assets	**23.20**	13.42
Fair value of plan assets at the end of the year	**2,460.94**	1,963.32

The Company expects to contribute ₹ 221.68 Lakhs (Previous Year ₹ 403.62 Lakhs) to gratuity in the next year.

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	March 31, 2018	March 31, 2017
Insurance policy with SBI Life Insurance Company Limited	**100%**	**100%**

Notes

Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

The principal assumptions used in determining gratuity for the Company's plans are shown below:

Demographic Assumptions

Particulars	Gratuity	
	March 31, 2018	March 31, 2017
Discount Rate (%)	**7.80**	7.50
Future salary increase (%)	**6.00**	6.00
Expected rate of return on plan assets(%)	**8.00**	8.00

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market

Particulars		
Retirement Age	58 Years	
Mortality Table	100% of IALM (2006 - 08)	
Ages	**Withdrawal Rate (%)**	**Withdrawal Rate (%)**
Up to 30 Years	**3.00**	3.00
From 31 to 44 years	**2.00**	2.00
Above 44 years	**1.00**	1.00

Amounts for the current and previous years are as follows:

(₹ in Lakhs)

Particulars	Gratuity				
	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2014
Defined benefit obligation	**2,682.62**	2,366.94	1,836.02	1,319.62	1,034.13
Plan assets	**2,460.94**	1,963.30	1,423.48	1,116.68	851.92
Surplus / (deficit)	**(221.68)**	(403.64)	(412.54)	(202.94)	(182.21)
Experience loss/(gain) on plan liabilities	**(262.09)**	74.00	84.61	118.13	52.30
Experience (loss)/gain on plan Assets	**(22.64)**	13.42	75.38	5.89	48.65

A quantitative sensitivity analysis for significant assumption as at March 31, 2018 is as shown below:

India gratuity plan:

Particulars	Change in Discount rate		Change in salary increase	
Sensitivity Level	0.5% increase	0.5% decrease	0.5% increase	0.5% decrease
Impact on defined benefit obligation ₹ in Lakhs	(153.18)	171.19	173.40	(156.33)

Notes

Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

Maturity Profile of Defined Benefit Obligation

(₹ in Lakhs)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Within the next 12 months (Next annual reporting year)	**73.20**	48.54
Between 1 and 2 years	**35.57**	183.83
Between 2 and 5 years	**117.68**	275.78
Beyond 10 years	**2,456.17**	1,858.79
Total expected Payment	**2,682.62**	**2,366.94**

b. Provident Fund

The Company makes monthly contributions to provident fund managed by trust for qualifying employees. Under the scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. As per Ind AS 19 on "Employee Benefits", employer established provident fund trusts are treated as defined benefit plans, since the Company is obliged to meet interest shortfall, if any, with respect to covered employees. The total liability of ₹ Nil (March 31, 2017: ₹ Nil) as worked out by the actuary has been allocated to each entity based on the corpus value of each entity as at March 31, 2018. Accordingly, liability of ₹ Nil (March 31, 2017: ₹ Nil) has been allocated to Company and ₹ Nil (March 31, 2017: ₹ Nil) has been charged to Statement of Profit and Loss during the year.

Actuarial assumptions made to determine interest rate guarantee on exempt provident fund liabilities are as follows :

(₹ in Lakhs)

Particulars	March 31, 2018	March 31, 2017
Discounting rate	**7.50%**	7.50%
Expected guaranteed interest rate	**8.65%**	8.65%
Expected short fall in interest earnings on the fund	**0.05%**	0.05%

The Company has contributed ₹ 2,362.37 Lakhs to provident fund (March 31, 2017: ₹ 2,295.68 Lakhs) for the year.

(₹ in Lakhs)

Particulars	March 31, 2018	March 31, 2017
35. Expenditure During Construction Period:-		
Opening Balance	**213.95**	173.62
Incurred during the year		
- Salary, Allowances & Bonus	**371.42**	894.91
- Power & Fuel	**168.56**	1.36
- Rent	**48.20**	58.03
- Rates and Taxes	**3.26**	63.36
- Miscellaneous Expenses	**133.28**	54.07
	938.67	1,245.35
Less: Allocated to Property, Plat and Equipment	**(810.16)**	(1,031.40)
Total	**128.51**	**213.95**

Note: The above expenses have been netted off in the respective line items in the Statement of Profit and Loss.

36. Micro, small and medium enterprises

There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at the end of year. The information as required to be disclosed in relation to Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

(₹ in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
The principal amount remaining unpaid to any supplier as at the end of the year	**109.75**	13.12
The interest due on principal amount remaining unpaid to any supplier as at the end of the year	**-**	-
The amount of interest paid by the Company in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), along with the amount of the payment made to the supplier beyond the appointed day during the year	**-**	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	**-**	-
The amount of interest accrued and remaining unpaid at the end of the year	**-**	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under the MSMED Act.	**-**	-

37. During the current year, the Company has reclassified Lease hold land from "Property, Plant and Equipment" to "Other Non-Current Assets" and "Other Current Assets" amounting to ₹ 3,263.29 lakhs (March 31, 2016 ₹ 3,263.29 lakhs) and ₹ 37.74 lakhs (March 31, 2016 ₹ 37.74 lakhs), respectively and has reclassified capital creditors from "Other current liabilities" to "Other financial liabilities" amounting to ₹ 3,408.34 lakhs (March 31, 2016 ₹ 2,908.86 lakhs).

38. The Company has operating lease arrangements for commissary. The details of minimum lease obligations and lease payment recognized during the year are as under:

(₹ in Lakhs)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Operating lease payments recognized during the year	**37.74**	-
Minimum Lease obligation:		
Not later than 1 year	**37.74**	-
Later than 1 year but not later than 5 years	**150.96**	-
Later than 5 years	**3,074.58**	-

39. Expenditure on leasehold improvement incurred during the year has been considered as revenue expenditure for computing Income tax, relying upon the expert advice. However the treatment does not impact the statement of profit and loss. Accordingly deferred tax liability of ₹ 356.41 Lakhs (Previous year ₹ 1,239.58 Lakhs) has been provided in books since such item has been capitalized in the books.

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40. **Segment Reporting:** As the Company's business activity primarily falls within a single business and geographical segment i.e. Food and Beverages, thus there are no additional disclosures to be provided under Ind AS 108 – "Operating Segment". The chief operating decision maker (CODM) considers that the various goods and services provided by the Company constitutes single business segment, to asses the performance and to make decision about allocation of resources, since the risk and rewards from these services are not different from one another.

41. Corporate Social Responsibility (CSR) : As per section 135 of the Companies Act, 2013, a CSR committee has been formed by the Company. The CSR activities and spend are as per the CSR Policy recommended by the CSR Committee and approved by the Board. The same has also been uploaded on the Company's website www.jubilantfoodworks.com

42. Disclosure required under section 186(4) of the Companies Act 2013: During the current year the Company has further invested ₹ 774.54 lakhs and as at March 31, 2018 the Company has an investment of ₹ 8,217.06 lakhs in its wholly owned subsidiary Jubilant FoodWorks Lanka (Pvt) Ltd to cater to the geographical market of Sri Lanka. Also refer note 4 and note 31(b) above.

43. Details of Dividend Paid and Dividend Proposed

(₹ in Lakhs)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Dividend declared and paid during the year:		
Final Dividend paid for the year ended March 31, 2017 ₹ 2.5/- per share (March 31,2016 : ₹ 2.5/- per share)	(1,649.55)	(1,645.92)
Corporate Dividend Tax on Final Dividend	(335.81)	(335.07)
Total	**(1,985.36)**	**(1,980.99)**
Proposed Dividend on equity shares:		
Final Dividend for the year ended March 31, 2018 ₹ 5/- per share (March 31, 2017: ₹ 2.5/- per share)	(3,299.23)	(1,648.73)
Corporate Dividend Tax on proposed dividend	(678.17)	(335.64)
Total	**(3,977.40)**	**(1,984.37)**

The Board of Directors at its meeting held on May 08, 2018 has recommended the following for approval of the shareholders :

- Bonus shares to the holders of equity shares of the Company in the proportion of 1:1 (1 (one) bonus equity share of ₹ 10/- each fully paid up for every 1 (one) equity share of ₹ 10/- each fully paid up as on the record date)
- Dividend of ₹ 5/- each for every equity share of ₹ 10/- fully paid up on existing share capital (pre bonus share capital) for the year ended March 31, 2018. The dividend payment is expected to be ₹ 3,299.23 lakhs (excluding the dividend distribution tax thereon ₹ 678.17 lakhs). Upon approval of issuance of Bonus shares, the dividend payout post bonus will works out to be ₹ 2.5/- per equity share of ₹ 10/- each fully paid up.

44. All the amounts included in the financial statements are reported in Lakhs of Indian Rupees ("INR." or "Rs.") and are rounded to the nearest lakhs, except per share data and unless stated otherwise.

45. Standards issued but not yet effective

(i) **Appendix B to Ind AS 21, Foreign currency transactions and advance consideration:** On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018. The Company is of the view that it doesnot have any impact on the financial statements.

(ii) **Ind AS 115- Revenue from Contract with Customers:** On March 28, 2018, Ministry of Corporate Affairs (""MCA"") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The standard permits two possible methods of transition:

- Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors.
- Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach).

The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018. The Company is of the view that it doesnot have any material impact on the financial statements.

46. Financial instruments

Financial assets and liabilities:

The accounting classification of each category of financial instruments, their carrying amounts and fair value amounts are set out below:

March 31, 2018 (₹ in Lakhs)

Financial assets	Fair value through profit or loss	Amortised cost	Total carrying value	Total fair value
Investments*	**26,310.15**	**-**	**26,310.15**	**26,310.15**
Loan		**1,693.35**	**1,693.35**	**1,693.35**
Trade receivables	**-**	**1,508.25**	**1,508.25**	**1,508.25**
Other non-current financial assets	**-**	**7,133.44**	**7,133.44**	**7,133.44**
Cash and cash equivalents (includes fixed deposits)	**-**	**7,852.81**	**7,852.81**	**7,852.81**
Other bank balances	**-**	**5,000.00**	**5,000.00**	**5,000.00**
Other financial assets	**-**	**84.37**	**84.37**	**84.37**
Total	**26,310.15**	**23,272.22**	**49,582.37**	**49,582.37**
March 31, 2017				
Investments*	9,356.77	-	9,356.77	9,356.77
Trade and other receivables	-	1,561.90	1,561.90	1,561.90
Other non-current financial assets	-	7,721.14	7,721.14	7,721.14
Cash and cash equivalents	-	3,243.46	3,243.46	3,243.46
Total	**9,356.77**	**12,526.50**	**21,883.27**	**21,883.27**

* Financial assets does not include investment in subsidiary amounting to INR 8,217.06 lakhs (INR 7,442.52 lakhs in previous year) measured at cost in accordance with Ind AS 27.

Notes

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March 31, 2018

(₹ in Lakhs)

Financial Liability	Fair value through profit or loss	Amortised cost	Total carrying value	Total fair value
Trade payables	**-**	**38,682.70**	**38,682.70**	**38,682.70**
Other non-current financial liabilities	**-**	**50.00**	**50.00**	**50.00**
Other payables		**607.44**	**607.44**	**607.44**
Other financial liabilities	**-**	**2,643.04**	**2,643.04**	**2,643.04**
Total	**-**	**41,983.18**	**41,983.18**	**41,983.18**
March 31, 2017				
Trade payables	-	31,173.77	31,173.77	31,173.77
Other non-current financial liabilities	-	36.50	36.50	36.50
Other payables	-	487.36	487.36	487.36
Other financial liabilities	-	3,495.70	3,495.70	3,495.70
Total	**-**	**35,193.33**	**35,193.33**	**35,193.33**

47. Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Companies's assets

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2018:

(₹ in Lakhs)

Particulars	Date of valuation	Fair value measurement using			
		Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets					
Assets measured at fair value:					
Investments	**March 31, 2018**	**26,310.15**	**26,310.15**	**-**	**-**

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2017:

(₹ in Lakhs)

Particulars	Date of valuation	Fair value measurement using			
		Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets					
Assets measured at fair value:					
Investments	March 31, 2017	9,356.77	9,356.77	-	-

48. Financial risk management objectives and policies

The Company's principal financial liabilities, comprise retention money payable, trade and other payables, security deposits, book overdraft, unpaid dividend. The Company's principal financial assets include Investments, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company is exposed to market risk, credit risk and liquidity risk.

The Company's senior management oversees the management of these risks. The senior professionals working to manage the financial risks and the appropriate financial risk governance framework for the Company are accountable to the Board of Directors and Audit Committee. This process provides assurance to Company's senior management that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with Company policies and Company risk objective.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarized as below:

a. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks , such as equity price risk and commodity price risk. Financial instruments affected by market risks include deposits, investments and foreign currency receivables and payables.The sensitivity analyses in the following sections relate to the position as at March 31, 2018. The analysis exclude the impact of movements in market variables on: the carrying values of gratuity, pension obligation and other post-retirement obligations; provisions; and the non-financial assets and liabilities.The sensitivity of the relevant Profit and Loss item is the effect of the assumed changes in the respective market risks. This is based on the financial assets and financial liabilities held as of March 31, 2018.

i Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company exposure to the risk of changes in foreign exchange rates relates primarily to the Company operating activities (when revenue or expense is denominated in foreign currency and the Company net investment in foreign subsidiaries). Foreign currency exchange rate exposure is party balanced by purchasing of goods from the respective countries. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows establish risk management policies.

Foreign currency risk sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in USD exchange rates, with all other variables held constant. The impact on the Company profit before tax is due to changes in the fair value of monetary assets and liabilities

Foreign currency exposures recognised by the Group that have not been hedged by a derivative instrument or otherwise are as under:

Particulars	Year ended March 31, 2018 (USD) (in Lakhs)	Closing Exchange Rate (₹)	Year ended March 31, 2018 (₹ in Lakhs)	Year ended March 31, 2017 (USD) (in Lakhs)	Closing Exchange Rate (₹)	Year ended March 31, 2017 (₹ in Lakhs)
Trade payables	**5.18**	65.07	**336.83**	1.04	64.84	67.11

Notes

Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

ii **Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company exposure to the risk of changes in market interest rates relates primarily to the Company long-term debt obligations with floating interest rates.

This is not applicable to the Company as the Company is not having any loans and borrowings.

Interest rate sensitivity

Interest rate sensitivity is not applicable to the Company.

b. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

c. Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

d. Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate source of financing through the use of short term bank deposits and cash credit facility. Processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows. The Company assessed the concentration of risk with respect to its debt and concluded it to be low.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

(₹ in Lakhs)

Particulars	Year ended March 31, 2018			Year ended March 31, 2017		
	Trade payables	Other payables	Other financial liabilities	Trade payables	Other payables	Other financial liabilities
On demand	-	-	-	-	-	-
Less than 3 months	-	-	-	-	-	-
3 to 12 months	**38,682.70**	**607.44**	**2,643.04**	31,173.77	487.36	3,495.70
1 to 5 years	-	-	-	-	-	-
> 5 years	-	-	-	-	-	-
Total	**38,682.70**	**607.44**	**2,643.04**	31,173.77	487.36	3,495.70

e. Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry. Excessive risk concentration is not applicable.

f. Collateral

There are no significant terms and conditions associated with the use of collateral.

Notes

Forming Part of the Standalone Financial Statements for the Year Ended March 31, 2018

49. Capital management

For the purposes of the Company's capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2018 and March 31, 2017.

(₹ in Lakhs)

Particulars	March 31, 2018	March 31, 2018
Equity Share capital	**6,598.45**	6,594.91
Free Reserve	**85,795.21**	66,200.32
Reserve to Share Capital (in no. of times)	**13.00**	10.04

As per our report of even date attached

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
ICAI Firm Registration No.: 117366W/W-100018

Sd/-
Per **Vijay Agarwal**
Partner
Membership No. 094468

Place: Noida
Date: May 08, 2018

For and on behalf of the Board of Directors of Jubilant FoodWorks Limited

Sd/-
Shyam S. Bhartia
Chairman
DIN No. 00010484

Sd/-
Hari S. Bhartia
Co-Chairman
DIN No. 00010499

Sd/-
Pratik R. Pota
CEO and Wholetime Director
DIN No. 00751178

Sd/-
Mona Aggarwal
Company Secretary
Membership No. 15374

Sd/-
Prakash C Bisht
EVP and Chief Financial Officer