

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Figures-INR in million, Unless Otherwise Stated)

Particulars	For the quarter ended			For the year ended	
	31st March	31st December	31st March	31st March	31 March
	2024	2023	2023	2024	2023
	Refer Note 6	Unaudited	Refer Note 6	Audited	Audited
I. Income					
Revenue from operations	15,727.97	13,781.17	12,698.47	56,540.88	51,582.47
Other income	213.29	41.56	197.52	418.83	504.12
Total Income	15,941.26	13,822.73	12,895.99	56,959.71	52,086.59
II. Expenses					
Cost of raw materials consumed	3,471.52	3,103.32	2,909.56	12,697.55	11,720.86
Purchase of traded goods	167.86	190.38	196.67	770.90	813.79
Changes in inventories of material-in-progress and traded goods	34.07	(49.27)	58.54	(57.55)	(56.57)
Employee benefit expenses	2,868.89	2,598.18	2,219.17	10,587.92	9,063.81
Finance costs	1,141.76	624.34	528.70	2,877.65	2,012.26
Depreciation and amortisation expense	1,688.51	1,515.05	1,315.48	5,979.55	4,858.85
Other expenses	6,082.14	5,137.43	4,823.41	21,107.27	18,525.06
Total expenses	15,454.75	13,119.43	12,051.53	53,963.29	46,938.06
III. Profit before share of net profit/ (loss) of associates and tax (I - II)	486.51	703.30	844.46	2,996.42	5,148.53
IV. Share of net profit/ (loss) of associates (Refer Note 7)	62.10	155.10	(310.45)	159.09	(261.22)
V. Profit before exceptional items and tax (III + IV)	548.61	858.40	534.01	3,155.51	4,887.31
VI. Exceptional items (Refer Note 7)	1,701.65	-	-	1,701.65	-
VII. Profit before tax (V + VI)	2,250.26	858.40	534.01	4,857.16	4,887.31
VIII. Tax expense					
Current tax expense	139.75	262.11	221.59	899.46	1,284.08
Deferred tax expense/ (credit)	21.27	(60.80)	27.00	(49.82)	72.89
Total tax expense	161.02	201.31	248.59	849.64	1,356.97
IX. Profit from continued operations (VII - VIII)	2,089.24	657.09	285.42	4,007.52	3,530.34
X. Loss from discontinued operations	(6.79)	-	-	(6.79)	-
XI. Profit for the period/ year (IX+X)	2,082.45	657.09	285.42	4,000.73	3,530.34
XII. Other comprehensive income/ (expense)					
i) a) Items that will not be reclassified to profit or (loss)	(619.53)	(290.35)	(1,221.60)	(527.75)	(2,312.96)
b) Share of other comprehensive income/ (expense) of associates (Refer Note 7)	(11.27)	(3.56)	(9.85)	(21.91)	(16.91)
c) Income tax relating to items that will not be reclassified to profit or (loss)	71.21	36.04	144.20	64.89	274.40
ii) a) Items that will be reclassified to profit or (loss)	29.86	(79.74)	(2.44)	(28.73)	(170.29)
b) Share of other comprehensive income/ (expense) of associates (Refer Note 7)	(84.62)	121.48	309.17	(261.76)	534.77
Total other comprehensive income/ (expense), net of tax	(614.35)	(216.13)	(780.52)	(775.26)	(1,690.99)
XIII. Total comprehensive income/ (expense), net of tax for the period/ year (XI + XII)	1,468.10	440.96	(495.10)	3,225.47	1,839.35
Profit/ (Loss) for the period/ year attributable to:					
Owners of the parent	2,075.16	657.09	285.42	3,993.44	3,532.01
Non-controlling interest	7.29	-	-	7.29	(1.67)
	2,082.45	657.09	285.42	4,000.73	3,530.34
Other comprehensive income/(expense) attributable to:					
Owners of the parent	(611.89)	(216.13)	(780.52)	(772.80)	(1,690.99)
Non-controlling interest	(2.46)	-	-	(2.46)	-
	(614.35)	(216.13)	(780.52)	(775.26)	(1,690.99)
Total comprehensive income/(expense) attributable to:					
Owners of the parent	1,463.27	440.96	(495.10)	3,220.64	1,841.02
Non-controlling interest	4.83	-	-	4.83	(1.67)
	1,468.10	440.96	(495.10)	3,225.47	1,839.35
Paid-up equity share capital (par value of INR 2 each fully paid)	1,319.69	1,319.69	1,319.69	1,319.69	1,319.69
Other equity				20,386.73	19,058.21
Earnings per equity share (par value of INR 2 each) (not annualised)					
From continuing operations					
i) Basic (in INR)	3.15	1.00	0.43	6.06	5.35
ii) Diluted (in INR)	3.15	1.00	0.43	6.06	5.35
From discontinuing operations					
i) Basic (in INR)	(0.01)	-	-	(0.01)	-
ii) Diluted (in INR)	(0.01)	-	-	(0.01)	-

Notes:

1 Consolidated Statement of Assets and Liabilities as at March 31, 2024

(Figures-INR in million, Unless Otherwise Stated)

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
I. ASSETS		
Non-current assets		
Property, plant and equipment	19,832.96	13,597.96
Right to use Asset	22,405.19	20,143.41
Capital work-in-progress	924.96	1,598.81
Investment property	0.34	0.34
Intangible assets	11,893.61	1,140.59
Goodwill	7,706.44	-
Intangible assets under development	252.67	239.05
Financial assets:		
(i) Investments	2,101.86	6,977.69
(ii) Trade receivables	43.61	-
(iii) Others financial assets	2,051.58	1,340.74
Deferred tax assets(Net)	881.55	742.93
Assets for current tax (Net)	319.12	208.08
Other non-current assets	1,278.54	973.55
TOTAL (A)	69,692.43	46,963.15
Current assets		
Inventories	4,098.92	1,769.99
Financial assets:		
(i) Investments	978.41	1,240.39
(ii) Trade receivables	2,650.74	287.31
(iii) Cash and cash equivalents (includes fixed deposits)	1,313.90	298.79
(iv) Bank balances other than cash and cash equivalents	255.62	2,270.32
(v) Other financial assets	165.75	11.06
Other current assets	2,101.21	980.26
TOTAL (B)	11,564.55	6,858.12
TOTAL ASSETS = (A + B)	81,256.98	53,821.27
II. EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,319.69	1,319.69
Other equity	20,386.73	19,058.21
Equity attributable to equity holders of parent company	21,706.42	20,377.90
Non-controlling interest	725.91	-
TOTAL EQUITY (A)	22,432.33	20,377.90
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Borrowings	11,950.73	1,827.11
(ii) Lease liabilities	24,030.08	21,317.13
(iii) Other financial liabilities	809.81	9.50
Deferred tax liabilities(Net)	2,494.12	-
Other non current liabilities	370.19	-
TOTAL (B)	39,654.93	23,153.74
Current liabilities		
Financial liabilities:		
(i) Short term borrowings	3,022.36	-
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	351.75	327.20
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	8,864.71	5,286.76
(iii) Other payables	157.49	83.10
(iv) Lease liabilities	2,970.38	2,393.14
(v) Other financial liabilities	1,246.67	903.74
Short-term provisions	796.38	419.22
Current Tax Liabilities (Net)	2.60	2.86
Other current liabilities	1,757.38	873.61
TOTAL (C)	19,169.72	10,289.63
TOTAL EQUITY AND LIABILITIES = (A+B+C)	81,256.98	53,821.27

2 Consolidated Statement of Cash Flows for the year ended March 31, 2024

(Figures-INR in million, Unless Otherwise Stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
	Audited	Audited
Cash flow from operating activities		
Net profit before tax (including discontinued operations)	4,850.37	4,887.31
Adjustments for:		
Share of net loss of associate	(159.09)	261.22
Depreciation and amortisation expense	5,979.55	4,858.85
Gain on sale/ mark to market of current investments (net) designated at FVTPL	(55.78)	(73.56)
Liability no longer required written back	(16.60)	(130.35)
Loss on disposal/ discard of property, plant and equipment (net)	148.70	105.05
Finance costs	2,877.65	2,012.26
Gain on revaluation of existing stake in subsidiary on acquisition	(1,701.65)	-
Interest income on bank deposits	(123.94)	(204.97)
Unrealised foreign exchange (gain)/ loss (net)	3.34	(0.63)
Exchange difference on translation of assets and liabilities	(28.74)	(170.28)
Hyperinflation adjustments	3.00	-
Share based payment expense	188.79	109.73
Provision for doubtful debts	40.55	11.68
Interest income on security deposit as per IND AS 109	(70.13)	(62.32)
Sundry balances written off	9.90	3.90
Operating profit before working capital changes	11,945.92	11,607.89
Adjustments for :		
(Increase) in trade receivables	(615.89)	(70.72)
(Increase) in other assets	(220.31)	(355.02)
(Increase) in inventories	(1,140.41)	(157.60)
Increase in trade payables	971.63	244.20
Increase in other liabilities	48.49	255.85
Cash generated from operating activities	10,989.43	11,524.60
Income tax paid (net of refunds)	(893.02)	(1,263.03)
A) Net cash generated from operating activities	10,096.41	10,261.57
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(8,417.16)	(7,934.46)
Payment for acquiring right-of-use of assets	(112.40)	(485.79)
Proceeds from sale of property, plant and equipment	53.09	38.16
Interest received on bank deposit	134.88	208.57
Maturity of bank deposits not held as cash and cash equivalents	2,011.79	3,112.06
Redemption of / (investment in) mutual funds (net)	317.76	(170.04)
Cash outflow on investment in associate/ subsidiary	(7,702.69)	(717.07)
Cash outflow on other investments	(25.44)	-
B) Net cash used in investing activities	(13,740.17)	(5,948.57)
CASH FLOW FROM FINANCING ACTIVITIES		
Payment for acquisition of non controlling interest	-	(340.25)
Proceeds from borrowings	11,009.76	628.79
Repayment of borrowings	(915.75)	-
Repayment of lease liabilities	(4,498.88)	(3,731.93)
Dividend paid on equity shares	(790.13)	(789.97)
Treasury share purchased during the year	(594.48)	(82.31)
Proceeds from exercise of shares held by ESOP trust	0.06	78.34
Finance cost paid	(438.16)	(26.92)
C) Net cash used in financing activities	3,772.42	(4,264.25)
Net increase in cash and cash equivalents (A+B+C)	128.66	48.75
Add: Cash and cash equivalents as at beginning of the year	298.79	250.04
Add: Cash and cash equivalents on acquisition of subsidiary	886.45	-
Cash and cash equivalents as at end of the year	1,313.90	298.79

Components of cash and cash equivalents:

Balances with scheduled banks in		
- Current accounts	960.31	228.18
- Unpaid dividend accounts *	1.02	0.76
- Deposits with original maturity of less than 3 months	238.00	-
Cheques in hand	3.42	0.20
Cash-in-hand	111.15	69.65
Cash and cash equivalents in cash flow statement:	1,313.90	298.79

* Includes INR 1.02 million (as at March 31, 2023 INR 0.76 million) as unpaid dividend account and is restrictive in nature.

- 3 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 22, 2024. The statutory auditor's report on review of consolidated financial results for the quarter and audit of consolidated financial results for the financial year March 31, 2024 is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on consolidated financial results, visit Investors section of our website at www.jubilantfoodworks.com and Financial Results at Corporates Section of www.nseindia.com and www.bseindia.com.
- 4 These consolidated financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time, to the extent applicable.
- 5 Segment Reporting: The Group's business activity falls within a single business segment i.e. Food and Beverages in terms of Ind AS 108 on Segment Reporting.
- 6 The figures for the quarter ended March 31, 2024 and the corresponding quarter ended in the previous financial year, as reported in these consolidated financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 7 During the financial year ended March 31, 2024, Jubilant Foodworks Netherlands B.V. ("JFN"), wholly owned subsidiary of the Parent Company has acquired further stake in DP Eurasia N.V. (DPEU) for an aggregate consideration of INR 7,702.69 million and JFN holds 94.33% in DPEU as on March 31, 2024. Pursuant to the aforesaid acquisition, DPEU has become subsidiary of JFN and accordingly the Group has accounted for its investment in accordance with IND AS 103 "Business Combinations" and Ind AS 110 "Consolidated Financial Statements" w.e.f. February 1, 2024. Consequent to the same a gain of INR 1,701.65 million on remeasurement of previously held equity interest at acquisition date fair value has been disclosed under exceptional item in the financial results. Further, results of DPEU duly inflation adjusted in accordance with IAS 29 on "Financial Reporting in Hyperinflationary Economies" are consolidated in these results and accordingly results of the quarter and year ended March 31, 2024 are not comparable with that of previous periods/year. Based on the Purchase Price Allocation carried out by the independent valuer, the purchase consideration has been assigned as follows i) INR 9,718.10 million on identifiable intangibles (INR 5,761.30 million for master franchise agreement and INR 3,956.80 million for Coffy brand) and ii) INR 7,706.44 million is accounted for as goodwill.
- 8 The Board of Directors of the Parent Company has recommended a dividend of INR 1.2 per Equity share of INR 2/- each fully paid up for the financial year 2023-24, subject to approval of the shareholders at the ensuing Annual General Meeting.

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

SHYAM Digitally signed
by SHYAM
SUNDER SUNDER BHARTIA
Date: 2024.05.22
BHARTIA 15:06:02 +05'30'

**SHYAM S. BHARTIA
CHAIRMAN & DIRECTOR
DIN No. 00010484**

Place: Noida

Date: May 22, 2024

Footnotes:

- a) "The Parent Company" stands for Jubilant FoodWorks Limited.
- b) "Group" or "Consolidated" stands for Jubilant FoodWorks Limited together with its subsidiaries.



JUBILANT FOODWORKS LTD

CIN NO. L74899UP1995PLC043677

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Figures-INR in million, unless otherwise stated)

Particulars	For the quarter ended			For the year ended	
	31st March	31st December	31st March	31st March	31 March
	2024	2023	2023	2024	2023
	Refer Note 6	Unaudited	Refer Note 6	Audited	Audited
I. Income					
Revenue from operations	13,313.00	13,550.58	12,523.11	53,408.50	50,959.92
Other income	85.51	39.71	194.82	284.83	497.11
Total Income	13,398.51	13,590.29	12,717.93	53,693.33	51,457.03
II. Expenses					
Cost of raw materials consumed	2,918.55	3,026.56	2,846.74	11,900.69	11,530.96
Purchase of traded goods	160.48	186.08	190.74	746.09	795.10
Changes in inventories of material-in-progress and traded goods	34.29	(49.04)	59.88	(55.62)	(54.49)
Employee benefit expenses	2,370.32	2,534.81	2,173.68	9,913.52	8,896.26
Finance costs	608.95	583.28	505.25	2,238.82	1,951.26
Depreciation and amortisation expense	1,511.44	1,465.08	1,281.88	5,683.92	4,753.19
Other expenses	5,286.30	5,024.77	4,730.10	19,962.45	18,200.04
Total expenses	12,890.33	12,771.54	11,788.27	50,389.87	46,072.32
III. Profit before exceptional items and tax (I - II)	508.18	818.75	929.66	3,303.46	5,384.71
IV. Exceptional items (Refer Note 7)	120.00	-	200.00	120.00	466.39
V. Profit before tax (III- IV)	388.18	818.75	729.66	3,183.46	4,918.32
VI. Tax expense					
Current tax expense	113.26	259.71	218.70	865.84	1,274.60
Deferred tax expense/ (credit)	18.65	(50.48)	35.71	(21.47)	81.60
Total tax expense	131.91	209.23	254.41	844.37	1,356.20
VII. Profit for the period/ year (V - VI)	256.27	609.52	475.25	2,339.09	3,562.12
VIII. Other comprehensive income/ (expense)					
a) Items that will not be reclassified to profit or (loss)	(622.10)	(290.37)	(1,222.72)	(530.37)	(2,313.86)
b) Income tax relating to items that will not be reclassified to profit or (loss)	71.29	36.04	141.87	64.97	270.62
Total other comprehensive income/ (expense), net of tax	(550.81)	(254.33)	(1,080.85)	(465.40)	(2,043.24)
IX.Total comprehensive income/ (expense), net of tax for the period/ year (VII + VIII)	(294.54)	355.19	(605.60)	1,873.69	1,518.88
Paid-up equity share capital (par value of INR 2 each fully paid)	1,319.69	1,319.69	1,319.69	1,319.69	1,319.69
Other equity				20,797.09	20,135.03
Earnings per equity share (par value of INR 2 each) (not annualised)					
i) Basic (in INR)	0.39	0.92	0.72	3.54	5.40
ii) Diluted (in INR)	0.39	0.92	0.72	3.54	5.40

See accompanying notes to the standalone results

Notes:

1 Statement of Assets and Liabilities as at March 31, 2024

(Figures-INR in million, unless otherwise stated)

Particulars	As at	
	March 31, 2024	March 31, 2023
	Audited	Audited
I. ASSETS		
Non-current assets		
Property, plant and equipment	18,486.08	13,163.64
Right to use Asset	21,137.97	19,797.00
Capital work-in-progress	905.06	1,585.09
Investment property	0.34	0.34
Intangible assets	1,541.45	1,106.71
Intangible assets under development	251.16	239.05
Financial assets:		
(i) Investments	6,645.18	6,802.14
(ii) Others financial assets	1,556.35	1,318.11
Deferred tax assets (Net)	866.35	778.68
Assets for current tax (Net)	237.94	207.64
Other non-current assets	917.56	966.64
TOTAL (A)	52,545.44	45,965.04
Current assets		
Inventories	2,630.03	1,702.54
Financial assets:		
(i) Investments	973.77	1,225.31
(ii) Trade receivables	584.00	330.66
(iii) Cash and cash equivalents (includes fixed deposits)	488.77	153.19
(iv) Bank balances other than cash and cash equivalents	228.35	2,177.00
(v) Other financial assets	0.10	9.81
Other current assets	945.87	942.84
TOTAL (B)	5,850.89	6,541.35
TOTAL ASSETS = (A + B)	58,396.33	52,506.39
II. EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,319.69	1,319.69
Other equity	20,797.09	20,135.03
TOTAL EQUITY (A)	22,116.78	21,454.72
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Borrowings	1,980.00	-
(ii) Lease liabilities	22,748.73	20,983.11
(iii) Other financial liabilities	12.50	9.50
TOTAL (B)	24,741.23	20,992.61
Current liabilities		
Financial Liabilities:		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	351.75	327.20
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	6,072.07	5,169.02
(ii) Other payables	107.40	82.38
(iii) Lease liabilities	2,547.82	2,357.05
(iv) Other financial liabilities	1,075.73	833.35
Short-term provisions	485.81	415.96
Other current liabilities	897.74	874.10
TOTAL (C)	11,538.32	10,059.06
TOTAL EQUITY AND LIABILITIES = (A+B+C)	58,396.33	52,506.39

2 Statement of Cash Flows for the year ended 31 March, 2024

(Figures-INR in million, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
	Audited	Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	3,183.46	4,918.32
Adjustments for:		
Depreciation and amortisation expense	5,683.92	4,753.19
Gain on sale/ mark to market of current investments (net) designated at FVTPL	(55.22)	(72.98)
Liability no longer required written back	(16.06)	(130.35)
Loss on disposal/ discard of property, plant and equipment (net)	148.54	104.45
Provision for diminution in the value of investment in subsidiary	120.00	466.39
Interest income on bank deposits	(80.24)	(200.45)
Share based payment expense	172.20	109.73
Provision for doubtful debts	35.29	11.68
Interest Income on security deposits	(68.04)	(60.42)
Sundry balances written off	9.90	3.90
Finance costs	2,238.82	1,951.26
Operating profit before working capital changes	11,372.57	11,854.72
Adjustments for :		
(Increase) in Trade Receivables	(263.24)	(67.05)
(Increase) in Other Assets	(205.31)	(333.69)
(Increase) in Inventories	(927.49)	(132.03)
Increase in Trade Payables	928.16	200.10
Increase in Other Liabilities	90.24	249.55
Cash generated from operating activities	10,994.93	11,771.60
Income tax paid (net of refunds)	(896.38)	(1,252.52)
A) Net cash generated from operating activities	10,098.55	10,519.08
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(8,096.62)	(7,745.54)
Payment for acquiring right-of-use assets	(121.06)	(472.49)
Proceeds from sale of property, plant and equipment	50.45	38.16
Interest received on bank deposit	89.94	203.02
Maturity of bank deposits not held as cash and cash equivalents	1,945.73	3,128.46
Redemption of/ (investment in) mutual funds (net)	306.76	(155.54)
Cash outflow on investment in subsidiaries and associates	(436.06)	(992.58)
Cash outflow on other investments	(25.44)	-
B) Net cash used in investing activities	(6,286.30)	(5,996.51)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowing from bank	2,100.00	-
Repayment of borrowing from bank	(25.00)	-
Dividend paid on equity shares	(790.14)	(789.97)
Repayment of lease liabilities	(4,134.03)	(3,677.72)
Treasury share purchased during the year	(594.48)	(82.31)
Proceeds from exercise of shares held by ESOP trust	0.06	78.34
Finance cost paid	(33.08)	-
C) Net cash used in financing activities	(3,476.67)	(4,471.66)
Net increase in cash and cash equivalents (A+B+C)	335.58	50.91
Add: Cash and cash equivalents as at beginning of the year	153.19	102.28
Cash and cash equivalents as at end of the year	488.77	153.19

Components of cash and cash equivalents:

Balances with scheduled banks in		
- Current accounts	128.65	85.28
- Unpaid dividend accounts *	1.02	0.76
- Deposits with original maturity of less than 3 months	237.99	-
Cheques in hand	0.01	0.20
Cash-in-hand	121.10	66.95
Cash and cash equivalents in cash flow statement:	488.77	153.19

* Includes INR 1.02 million (as at March 31, 2023 INR 0.76 million) as unpaid dividend account and is restrictive in nature.

- 3 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 22, 2024. The statutory auditor's report on review of standalone financial results for the quarter and audit of standalone financial results for the financial year ended March 31, 2024 is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on standalone financial results, visit Investors section of our website at www.jubilantfoodworks.com and Financial Results at Corporates Section of www.nseindia.com and www.bseindia.com.
- 4 These standalone financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time, to the extent applicable.
- 5 Segment Reporting: The Company's business activity falls within a single business segment i.e. Food and Beverages in terms of Ind AS 108 on Segment Reporting.
- 6 The figures for the quarter ended March 31, 2024 and the corresponding quarter ended in the previous year, as reported in these standalone financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 7 The Company has investment in its wholly owned subsidiary viz Jubilant FoodWorks Lanka (Private) Limited (JFLPL) having operations in Sri Lanka. During the quarter, the management has recorded an impairment charge of INR 120 million (INR 466.39 million in previous year) which is shown under exceptional items.
- 8 During the financial year ended March 31, 2024, the wholly owned subsidiary company, Jubilant Foodworks Netherlands B.V. ("JFN"), has acquired further stake in DP Eurasia N.V. (DPEU) for an aggregate consideration of INR 7,702.69 million and JFN holds 94.33% in DPEU as on March 31, 2024.
- 9 The Board of Directors of the Company has recommended a dividend of INR 1.2 per Equity share of INR 2/- each fully paid up for the financial year 2023-24, subject to approval of the shareholders at the ensuing Annual General Meeting.

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

SHYAM Digitally signed
by SHYAM
SUNDER SUNDER BHARTIA
BHARTIA Date: 2024.05.22
15:05:18 +05'30'

SHYAM S. BHARTIA
CHAIRMAN & DIRECTOR
DIN No. 00010484

Place: Noida
Date: May 22, 2024

Footnotes:

a) "The Company" stands for Jubilant FoodWorks Limited.