



in the business of
happiness



A Jubilant Bhartia Group Company

Jubilant FoodWorks Limited

Annual Report 2009-10

KHUSHIYON KI HOME DELIVERY

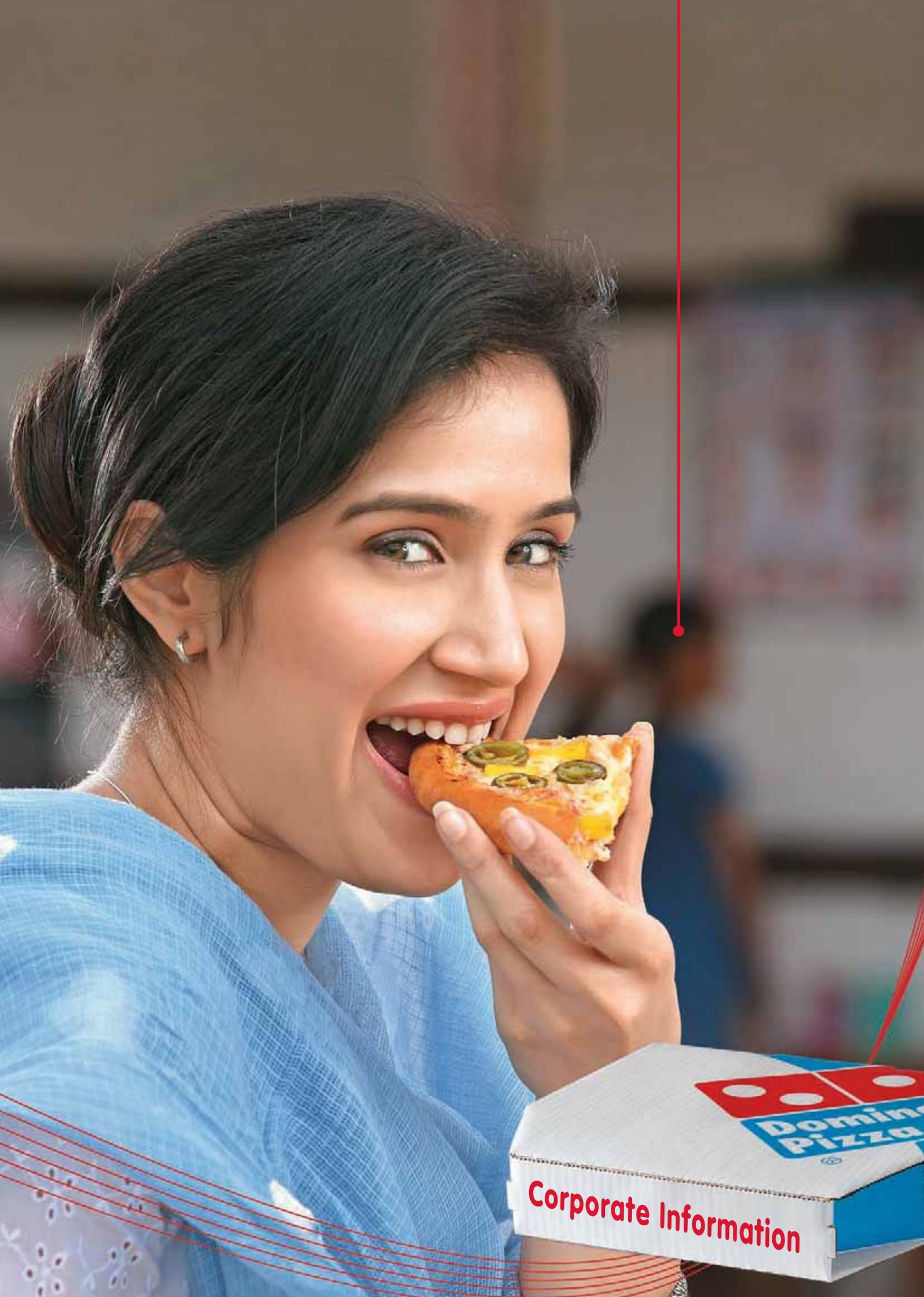
At Domino's, we make the finest pizzas in the world. But we deliver more than just delicious pizzas. We deliver Happiness.

When the lid of a Domino's Pizza box is lifted open, people come together. As they bite into a slice, they experience something new. And when the lid is finally shut, it is shut with a smile. At Domino's we do not deliver just pizza boxes, we deliver boxes of happiness.





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Corporate Information

Board of Directors



Shri Shyam S. Bhartia
Chairman



Shri Hari S. Bhartia
Co-Chairman



Shri Ajay Kaul
Whole Time Director & CEO



Shri Arun Seth



Shri Vishal Marwaha



Ms. Ramni Nirula



Shri Phiroz Vandrevala

Sr. Vice President – Finance

Shri Ravi S. Gupta

Company Secretary & Compliance officer

Ms. Mona Aggarwal

Statutory Auditors

S.R. BATLIBOI & CO.
Chartered Accountants,
Golf View Corporate Tower B,
Near DLF Golf Course,
Sector – 52,
Gurgaon – 122002

Registrar & Transfer Agents

Link Intime India Private Limited
C – 13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (West),
Mumbai - 400078

email id: investor@dominosin.com

Website: www.dominos.co.in



Chairmen's Message

Dear Shareholder,

We take great pleasure in addressing our shareholders and stakeholders through this letter. We had a very good debut in the investor community approximately six months ago when Jubilant FoodWorks went public. We wish to take this opportunity to once again express our gratitude to our investors for reposing their faith in us and supporting our story.

This has been a landmark year for us, with many firsts. First and foremost, we are the first company in Food Service Industry to be listed in India. We are today counted amongst the industry pioneers. This is purely on the back of the investment our teams have made towards building a customer centric company driven by operational excellence, robust supply chain and high impact marketing.

Our strategy since inception is to have sustainable growth; growth which will not only make us the leading player in the market but which will also help us in satisfying our customers' needs efficiently. We continue to strive hard to attain high levels of operational excellence and this combined with our expansion strategy provides us the ideal mix for generating excellent growth. Today, we are over 300 stores, present not only in the urban regions, but also in smaller towns i.e. tier II and III towns and we continue to grow further. Such coverage coupled with our focused marketing approach has resulted in robust sales in our stores

The Food Service Industry has a significant untapped potential and we are in the process of acquiring new customers and creating new markets. We strongly believe that over the years we have built a solid foundation and today possess the required set of capabilities to take advantage of this vast industry and the opportunities that accompany it. We continue our efforts towards making additional investments in our business, which we believe will aid future growth. We hope that with the support of our team, our customers and our investors, we will be able to maintain significant leadership in the industry.

FOOD SERVICE INDUSTRY IN INDIA

The Food Service Industry in India is extremely exciting over the years, the total expenditure on food in the affluent and middle classes has increased significantly. Food expenditure was earlier concentrated around the basic food items like food grains, vegetable oils and sugar. Now, there is increased spending on fruits and vegetables, eggs, meat, beverages, Food Service Restaurants and processed foods as a result of both increased availability and affordability. The size of the Indian food industry estimated at US\$ 200 billion in the year 2006-07, is estimated to reach US\$ 350 billion by 2015.

The food service industry has two distinct sectors – the organized segment and the unorganized segment, each with its own unique operational characteristics.

Dhabas and roadside eateries comprising of street stalls are the most common forms of restaurants and have traditionally addressed eating out requirements of Indians. Such outlets, which lack technical and accounting standardization, form a part of the unorganized segment. The organized segment is characterized by accounting transparency, organized supply chain with quality control and sourcing norms and multiple outlets. The Food Service Industry has been growing rapidly and the consumer food services value sales grew by 20% in 2008 over 2007.

Some of the key growth drivers in the food service industry are factors such as the changing demographic profile, rising levels of income, growth in the middle class section of the society and the overall impact of urbanization in the country.

JUBILANT FOODWORKS - DOMINO'S INDIA MODEL AND ITS STRENGTHS

Our business is highly dynamic in nature and consumer centric. We have consciously taken efforts towards creating value in our business infrastructure. Some of the areas which serve as key pillars for our strategy of sustainable growth are as follows:

Association with a globally successful brand: We carry our business activities under the Master Franchise Agreement with Domino's International. Such a provision not only enables us to develop and operate Domino's Pizza stores in India, Nepal, Bangladesh and Sri Lanka, but also provides us with Domino's International's technical, marketing and operational expertise to help us function efficiently.

Operational excellence: The presence of all key aspects of our model culminates to a single point. Our strategy is designed to fully utilize strengths of our business model. Going forward, our objective is to grow at a sustainable pace and we are committed to develop our back-end logistics and align them with our product innovation and front end growth. The emphasis on such operational excellence will lead us to perform in a better manner.

Robust supply chain: Being present in the food business, supply chain management is a highly crucial component of effective business management. We operate our network via four regional supply centers/commissaries located at Noida, Mumbai, Bangalore and Kolkata. These act as our backbone and helps in ensuring timely delivery of raw materials and maintaining consistency in quality.

Consumer focused and innovative marketing: Our marketing initiatives are extremely consumer centric. These initiatives are carried out at three levels namely national level, local store level and finally at the customer level. This ensures that we leverage on the strength of the Domino's brand to establish a distinctive image in the minds of our customers of quality, reliability, value for money, variety and customer service.

Robust Training structure: Our employee base forms a crucial link between the Company and its customers. We strongly advocate the development of our employees on a continuous basis. We have in place a comprehensive training program, which is structured to provide a growth path for all its employees, from trainees to store managers.

Cost consciousness: Any business activity in order to be profitable has to be prudent with respects to its costs and expenditures. We have imbibed this thought very efficiently at each level of business activity. Our operations have been designed in a manner to facilitate our goal of being a cost conscious business. For example, our policy of centralized sourcing from an optimal number of vendors facilitates cost efficiencies, enabling us to reduce manufacturing costs.

Project management: As a growing and expanding organization, one of our key focus areas is to conduct a stringent return-on-investment analysis. We have in place a robust store selection process and a dedicated team to build the stores faster.

Positive cash flows from operations: We operate on a solid business model and as a result, each of our stores remains positive at operating level. Also, we have been able to operate on negative working capital levels largely due to minimal receivables and faster inventory turnover rates as compared to normal payment terms on current liabilities.

JUBILANT FOODWORKS - DOMINO'S INDIA OPERATIONS - KEY PERFORMANCE INDICATORS

We have leveraged our strong brand by continuing to introduce innovative, consumer-tested and profitable new products and value promotions with immense success last year. We introduced Domino's Pasta and Choco-Lava Cake to our customers and received overwhelming response from them. Our market research has shown us that when consumers are looking for home delivery of food, one of the key reasons for selecting one brand over another is their perception of how good tasting a particular brand's offerings are. These new products have helped build the perception of Domino's Pizza being a delicious and great tasting product company. Our continuous brand tracking with consumers has also shown us that consumers perceive Domino's Pizza to be one of the best when it comes to taste of food.

Our performance across great tasting new products, rapid expansion in new cities through new stores, aggressive and innovative marketing and best in class customer service has resulted in a very robust business performance for us.

Our net sales for FY2010 stood at Rs.4239 million as compared to Rs.2806 million in the previous year. We opened 65 new stores during the year, taking our total number of stores to 306 as of March 31, 2010.

Our net profit for FY2010 increased to Rs.330 million from Rs.73 million in the FY2009 registering a growth of 351.5%

AWARDS & RECOGNITIONS

We have several highlights, awards, key initiatives and business successes to talk about in the last year which has given us immense satisfaction. Some of the key accolades are:



Our operations have been ranked No. 1 in Domino's International in 2009



-  We won the “Top 25 Marketers of 2009” award presented by exchange4media group for a strong performance in tough economic environment
-  We were recognized as one of the 10 brands that have changed the consumer behavior and set new trends over the last decade, presented by Pitch Magazine
-  We stood as 9th Best Employer in the HEWITT Best Employer Survey, 2009
-  We won the Coca Cola Golden Spoon Award for the “Most admired Food & Beverage Retailer of the year - QSR foreign brand” by Images retail
-  We received the Best Employer Brand Award (Hospitality) from the Employee Branding Institute in 2009
-  We received an award for Excellence (Customer Service) in Franchising and Business Development by The Franchising World in 2009
-  We won three Domino's Pizza International Awards for 2009, namely –
 - International Trainer of the Year in the entire Domino's International
 - Regional Manager of the Year, in Asia Pacific
 - Regional Supervisor of the Year in Asia Pacific
-  We won 94 Rolex Awards from Domino's Pizza International for calendar year 2009 which is the highest ever Rolexes won by any Master Franchisee
-  We won “MOST ADMIREED QSR BRAND” in 2009, given by India Food Forum
-  Our CEO, Shri Ajay Kaul, won “MOST ADMIREED FOOD PROFESSIONAL” in 2009, given by India Food Forum

JUBILANT FOODWORKS - DOMINO'S INDIA GROWTH STRATEGY

We are a Company with a passion for growth and innovation with a highly focused team right from the Board to the Store level. Our energies and resources are dedicated to take the Company and its products to every household in India.

Innovative products: Our focus as a dynamic Food Service Company is to provide our customers with a variety of products that will satisfy every need and every mood. The food industry is vast and we as a Company wish to create our own market. We have relaunched “Pizza Mania” and is showing good progress. We also recently launched the Wheat based thin crust pizza, which is being well received by our customers. Such a product was launched keeping in mind the preference for whole grains in our country. Our other product offerings such as “Pasta” and “Choco-lava” have witnessed excellent success. Our products, thus, offer to the customer quality and tasty food at highly affordable prices.

Network expansion: We have over the past 2 years expanded our network by 60-65 stores per annum which we endeavor to maintain in future also. We have the ultimate goal of ensuring each new store has a high return on investment and it is with this motive that we are focused on progression in a controlled manner.

Our presence today exists in regions besides the urban areas of the country. We have taken initiatives to spread the brand name to Tier II and III cities as well. We have entered 22 new cities in the last year and will continue entering new cities in future.

Marketing strategy: The employment of innovative thought in marketing strategy is at the core of the Domino's model. Thanks to ideas like ‘Hungry Kya’ and ‘30 Minutes or free’ that we promoted and pioneered as a result of which Domino's gets associated as a quick hunger satisfier and a brand which ranks high on convenience. Our “Khushiyon Ki Home Delivery” positioning has connected well with our customers even at an emotional level. We shall continue reinforcing the same in future.



Some of our recent initiatives include:

-  Launch of online ordering in all metros and several other large cities of the country, giving consumers the convenience of ordering products at the click of a button and the option of paying by credit card or cash while sitting in their home or office.
-  Our CRM program is one of the most successful and advanced CRM program in the industry. We use sophisticated analytics tools to mine our huge data base and develop programs and activations which are tailor-made for each individual needs & interest.



We as a leader in Home delivery segment would be at the forefront in usage of technology to reach out to our customers and make their experience with us more pleasurable and convenient.

OUTLOOK

The retail food service sector is poised for growth and provides us with the scope to scale our business operations to greater heights. We strongly believe that we have, to a large extent, expanded the consumption of Pizzas in India taking it to the masses and we are fully geared to make this a national phenomenon. We shall constantly seek to nurture our relationship with our customers. We endeavor to increase our distribution through new stores and cities and increase our penetration and frequency in the existing stores.

We have a holistic approach with regard to our progress. As our network expands, we continue to make investments in aspects such as our human resource base and our supply facilities. Our progress is an outcome of the efforts of our employee base of more than 8500 people, who work diligently to ensure our success. We believe our people, the human assets of the company, are the key differentiators that will drive and help achieve our growth ambitions.

We are truly excited about our future in the food industry and believe strongly in our ability to deliver.

Best Wishes & Regards,



sd/-
Shyam S. Bhartia
Chairman

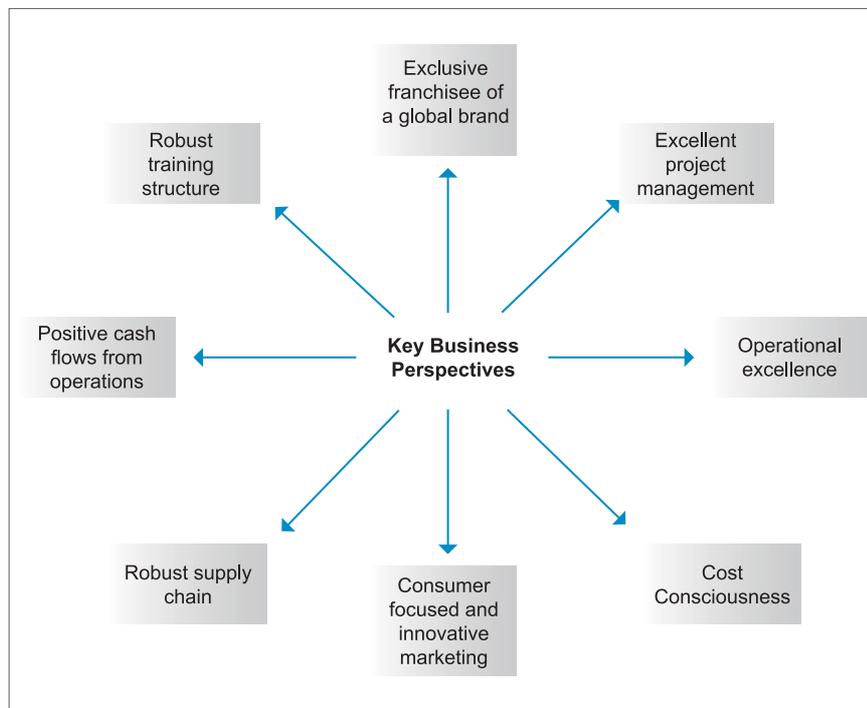
sd/-
Hari S. Bhartia
Co-Chairman



**Management Discussion
and Analysis**

OVERVIEW OF THE BUSINESS

Your Company is a leading player in the food service industry and successfully operates the Domino's Pizza retail chain in India. Your Company was founded in 1995 and it opened its first Domino's Pizza Store in January 1996. Currently, your Company is the leader in the organized pizza home delivery segment in India with over 65% market share. According to the India Retail Report, 2009, published by Images Multimedia Private Limited (the "**India Retail Report 2009**"), it is the largest pizza chain in India and one of the fastest growing multi-national fast food chains between 2006-2007 and 2008-2009, in terms of number of stores. The Master Franchise Agreement entered between your Company and Domino's International provides your Company with the exclusive right to develop and operate Domino's Pizza Stores and the associated trademarks in India, Nepal, Bangladesh and Sri Lanka. As of March 31, 2010, the Company operates 306 stores in India located in 69 cities across the country, and five stores in Sri Lanka, through a sub-franchisee, DP Lanka Private Limited.



In each of the previous three years, your Company has received the "*Distinguished Achievement Award of the International Franchise Association*" distinction from Domino's International for being one of the fastest growing Domino's franchisees in the world. The operations have been ranked no. 1 in the Domino's global operations among the countries with 100 or more stores in 2006, 2007 and 2009 and amongst the top three in 2008.

INDUSTRY STRUCTURE AND DEVELOPMENTS

India is the world's fourth largest economy and supports over 17.5% of the world's total population. At present, the Indian food service industry is estimated to be Rs.5,80,000 million in 2008 (as estimated by the Food Franchising Report, 2009). Food habits in the Indian culture have witnessed a paradigm shift in terms of consumption expenditures across various sectors of the economy on account of its changing demographic profile. Today, along with basic food items such as food grains, there is increased spending on fruits, vegetables, meat, beverages and processed foods. Rising income levels and growth of the middleclass have propelled the food services industry as one of the fast track growth industries. The Indian consumer is at present on the outlook for convenience attached to his dining needs and thus seeks easy availability and affordability. The Indian consumer food space is one of the fast paced sectors in the Asia Pacific region and is anticipated to witness a growth rate over 5% till 2011.

The food services sector has over the years evolved from unorganized formats such as road side shops and dhabas to organized formats of various stratas such as fine and casual dining, lounges, food courts, cafes and Quick Service Restaurants (QSR). Today a variety of cuisine formats are being provided in the food space such fast food restaurants, multi cuisine food courts and home delivery. The success of these formats have been primarily on account of the high levels of quality and the accounting transparency attached to them. The QSR segment in particular has witnessed increasing popularity on account of factors such as:

-  High speed of service and efficiency: fulfills the need of the hour, providing fast and consistent service
-  Convenience: generally located in and around convenient locations such as customers' homes, places of work and commuter routes
-  Limited menu choice and service: this enables them to have standardized times and helps increase service rates
-  Value prices: lower average price of items makes them preferable over other major segments

Currently, besides Domino's, the QSR space has players such as Pizza Hut (~150+ stores pan India), KFC (~50 + stores pan India), McDonalds (~170+ stores) at present.

The strong emergence and growth of the retail sector (estimated to be growing at the rate of 20 % per annum) coupled with constant development in the food industry; provide a highly conducive environment for existing and potential players in the food segment in India.

Given this backdrop, the food service industry is one of the fastest growing segments in the country poised for robust growth and is estimated to be valued at US\$ 350 billion by the year 2015.

OPPORTUNITIES FOR DEVELOPMENT

The Indian food industry displays high potential for growth. At present, besides leading Indian players in the market, there are several global players seeking a share of the industry. The food service industry has seen a revolution over the years in line with changes in the country's economic and demographic structures.

Food habits have been metamorphosed over the years. While eating out was considered a luxury, today it is more a part of the consumers' basic lifestyle. With change in standards of living and increased prevalence of dual income family format, there is a larger portion of available disposable income. According to the report titled "Food Habits of India, 2009", published by Technopak Advisors Private Limited (the "**Technopak Report 2009**"), 80% of the population eats out at least once a month. Going ahead too, these patterns are expected to get stronger with wider variety of available options coupled with the willingness amongst the consumer group to experiment. The home delivery and take away segments are potential star performers in the food service space, primarily due to the convenience they offer to the consumers. Your Company remains a key beneficiary of this trend.

Besides Tier I cities, players in the industry are steering focus towards Tier II and Tier III cities in the country. With changing demographic profiles, these prove to be highly potential markets providing significant scope for expansion.

The industry is also witnessing an increase in terms of segments of food. Today, the consumer has the option to choose from a variety of formats, which cater to his specific needs. This provides significant opportunities for the players in the market. Your Company strongly believes in innovative marketing which helps in creating a market for your business. Accordingly, your Company has in the past created a unique space for itself with products and strategies such as 'Pizza Mania' and '30 minutes or free'.

FINANCIAL PERFORMANCE ANALYSIS

Your Company has a goal of maintaining profits on a sustainable basis. FY2010 has been monumental for your Company. A successful listing has enabled your Company to garner the support of a huge investors' community and spread its foothold pan India. Your Company reported healthy profits in FY2010 on the back of strong business operations. In spite of the visible economic slowdown prevailing in the last year, your Company has been successful in taking growth plans in the right direction. Our view is to expand our store network to each and every corner of the country and it is through continued efforts of our team, that we have been able to provide sustainability to our plans.

Total Income:

Total income reported in FY2010 increased by Rs.1433 million i.e. 51% from Rs.2810 million in FY2009 to Rs.4243 million in FY2010. Sales witnessed growth on the back of new stores opened and increased level of penetration coupled with improvement in same store sales. The same store growth during the year was 22% as compared to 6% for FY2009. Total income comprises of income from sales of products manufactured by your company i.e., pizzas and side dishes and Income from sale of products traded in by the Company which are beverages and desserts. Income from sales for the year ended March 31, 2010 was Rs.4239 million as compared to Rs.2806 million in the corresponding period last year.

Total Expenditure:

Your company incurred a total expenditure of Rs.3573 million during FY2010 as against Rs.2470 million in FY2009, registering an increase of 45%. However, the total cost of the Company as a percentage of the total income has decreased from 87.9% in FY2009 to 84.2% in FY2010. Your Company's primary costs can be categorized under three main categories namely, cost of raw materials and provisions consumed, staff costs and manufacturing & other expenses.

Most of the ingredients used in pizzas are subject to price fluctuations based on demand and seasonality. Your Company believes that it has an effective cost control mechanism activated at the store level itself that helps it contain cost on this account.

Raw Material and Provisions Consumed for FY2010 stood at Rs.1050 million as against Rs.718 million in FY2009 and include cost of cheese, chicken and other raw materials consumed while manufacturing food products. Raw Material and provisions cost as a percentage of the total income has decreased from 25.6% in FY2009 to 24.7% in FY2010

Personnel expenses consist of salaries, allowances and bonus payments to our employees including the corporate and senior management personnel, contribution towards superannuation fund, provident fund, employee state insurance and other funds, gratuity and staff welfare expenses. For the year ended March 31, 2010 your Company reported personnel expenses at Rs.805 million as compared with Rs.556 million in FY2009.

In FY2010, manufacturing and other expenses were Rs.1723 million versus Rs.1196 million in FY2009. These include, among other things, expenses incurred towards rent, cost of power and fuel consumed, cost of packaging materials, franchisee fee payable to Domino's International, advertisement and publicity expenses and other miscellaneous expenses including general and administrative expenses.

EBITDA (Earnings before Interest, Depreciation and Amortisation)

In FY2010, we recorded EBITDA at Rs.665 million as compared to Rs.339 million in FY2009. The 96% increase is largely attributable to the healthy improvement at sales level coupled with an efficient cost management system.

Profitability

Your company reported PBT at Rs.331 million for the year ended March 31, 2010, while Net profits were Rs.330 million during the period under review. The net profits registered a growth of 351% as compared to Rs.73 million in FY2009.

RISKS AND CONCERNS

The business environment is bound to be accompanied with risks and uncertainties which can affect the Company's operations. Global economic conditions could continue to affect the business and the Company's financial results. Along with economic conditions, there are specific factors which have and could continue to impact the results of operations

Consumer spending and general economic and market conditions

The organisation's success is highly influenced by the consumer demand for our products. There can be drawn a direct linkage between the consumer confidence and spending, which is determined by the general economic conditions and discretionary income levels and our business operations. Factors such as recession, inflation, deflation, political uncertainty, availability of consumer credit, taxation, stock market performance and unemployment influence income levels and eventually shape up the consumer's purchasing patterns.

Moreover, your Company's business is focussed towards convenience food, hence any initiatives by media or any other agency to generate increased levels of awareness with regards to convenience food industry, may result in decreased sales of our products and negatively impact our operations and financial condition.

Significant dependence on Master Franchise Agreement with Domino's International

Your company relies to a large extent on its agreement with Domino's International with respect to its business operations. The Master Franchise Agreement was renewed in September 2009 for another term of 15 years which shall continue until December 31, 2024 and is further extendable for a period 10 years, subject to the fulfillment of certain conditions. In case, your Company defaults the provisions of the Agreement, Domino's International has the rights to terminate the Agreement.

Store sales

Same store sales: Our store sales depend on same store sales and sales from new stores opened. Same store sales growth refers to year-over-year growth in sales for stores in operation for whole of year in both the years. Same store sales, as a pattern, account for a smaller portion of the Company's store sales as compared with sales from our new store openings. Opening of new stores around other existing stores reduces the delivery area for the existing stores, hence resulting in reduction of sales of the existing store and the overall same store sales growth.

Opening of new stores: As a part of our expansion strategy, opening additional stores in existing and new markets in the country is a significant contributor to our store sales. If we are unable to open new stores successfully, our future growth in revenue and profits may be adversely affected. In order to expand our business operations successfully, new stores must be opened on schedule and operated in a profitable manner.

Operating expenses

The prime operating expenses for your company is that of costs of raw materials consumed. Your company's business activities involve the usage of raw materials (commodities) such as cooking oil, flour, cheese, meat products and vegetables, which are influenced by seasonality, weather and demand in local and international markets. Most of these criteria fall beyond the Management's control and consequently, it may not be able to pass the increased costs to its customers. Moreover, as your company expands its number of stores, related expenses of rent and employee costs also witness an increment. Hence, any increase in these operating costs could have a detrimental effect on your Company's performance.

Competition

The Food industry offers a spectrum of options for a consumer, hence your Company considers every player at each level as a competitive force. On a macro scale, your company is challenged by the overall food service market and the casual dining market in particular. Given the dynamic nature of the sector, there is a constant influx of a large number of players, especially in the Pizza and fast food segment. Currently, your Company competes with many national as well as international pizza players such as Pizza Hut, Papa John's, Smokin Joe's and Pizza Corner, to name a few. Given the attractive nature of this field, higher levels of competitions are anticipated and as a consequent result, there will be pressure on the pricing strategies, demand for our products will witness a slowdown. The cascading impact will then be visible with respect to loss of market share, reduced margins which will impact your company's operations and financial condition. On the business front, there is competition with respect to management personnel, employees and store location, which could have a negative impact on business operations.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your company management recognises the necessity and the crucial nature of a risk management system in an organisation. The dynamic nature of the food industry and the intensifying competition makes it essential to formulate a comprehensive risk management system to identify and manage significant risks. Such initiatives enhance the Company's ability to proactively address its risks & opportunities by determining a risk response strategy & monitoring its progress on a dynamic basis. As a result, your Company regularly assesses a host of factors which could impact the consumption of its products and of the overall objectives of the organisation and its sustainability. This, in effect, helps in driving continued competitive sustainability of an organization as it enables alignment of its operations and activities with its vision and values.

HUMAN RESOURCES

Your Company follows a philosophy whereby employee empowerment is a key area of focus. Your company strongly values the individuality of its employees, which ultimately results in a management, operations and training philosophy distinct from that of our competitors. It is the organisation's employee engagement and training processes that has led it to being ranked the ninth best employer in India in 2009 by Hewitt Associates and amongst the top 25 employers in Asia-Pacific. As on March 31, 2010, there were more than 8,500 employees on the roll of your Company.

OUTLOOK

It is your Company's objective to create sustainable long-term growth for its business operations. Your Company will strive to maintain its position as the leading player in the food service space. We have over the years developed capabilities and the required strength to take full advantage of the opportunities presented in the domestic food service market. The thrust will remain on product innovation and development, marketing strategies and overall operational excellence.

Business growth will remain subject to our understanding of the consumer, the business environment and economic factors and competitive intensity of other brands. Your Company seeks to open around 70 stores each year in order to build up our same store sales in the long term. Your Company is confident about sustaining its successful rate of expansion as it has done in the past. Besides strengthening the network in Tier I cities, efforts and strategic decisions have been taken to grow business operations in Tier II & III cities. Your Company's healthy financial status provides it with the capabilities to bring to reality the proposed plans for growth and profitability.

The customer has been a key focus of your organization. Some of the recent measures taken by your Company such as Online Ordering, Mobile Ordering and CRM program, have been important path changing moves. This is viewed as a significant move to make your Company's network stronger and widely spread across the country.

It is the sincere effort of your Company to satisfy and delight its customers on every aspect of service. Your Company's products have incorporated customers' requirement for healthy and quality food. The Company's recent launch - wheat thin crust pizza is a testimony of the healthy offering.

On the internal front, your Company will continue its concentration on its human resource development. Given the philosophy followed with respect to its employees, your Company considers it highly crucial to maintain a healthy working environment which includes providing the necessary technical training and an atmosphere for its employees to progress and prosper.



Dear Members,

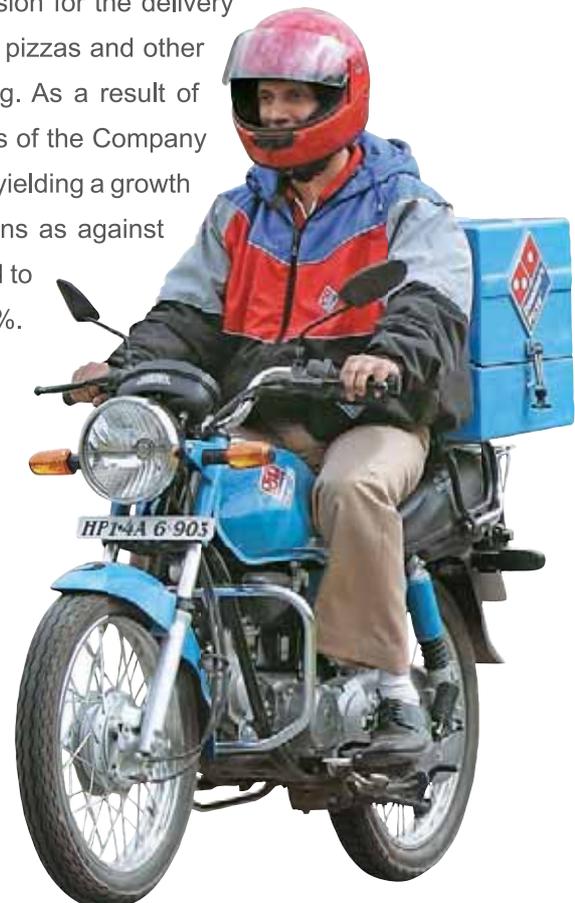
Your Directors have pleasure in presenting the 15th Annual Report together with the Audited Balance Sheet and Profit and Loss Account of your Company for the year ended March 31, 2010.

OPERATING AND FINANCIAL REVIEW

Building on the strong performance in 2008-09, your Company has had another year of robust growth and excellent results. Key highlights of your Company's financial performance for the year 2009-10 are as enumerated below:

Particulars	Year ended March 31, 2010 (Rupees in millions)	Year ended March 31, 2009 (Rupees in millions)
Sales & Other Income	4,243	2,810
Profit before Interest, Depreciation & Tax	665	339
Less: Interest	91	89
Less: Depreciation	243	169
Profit (Loss) before tax	331	81
Provision for Taxation/FBT	1	8
Profit (Loss) after tax	330	73

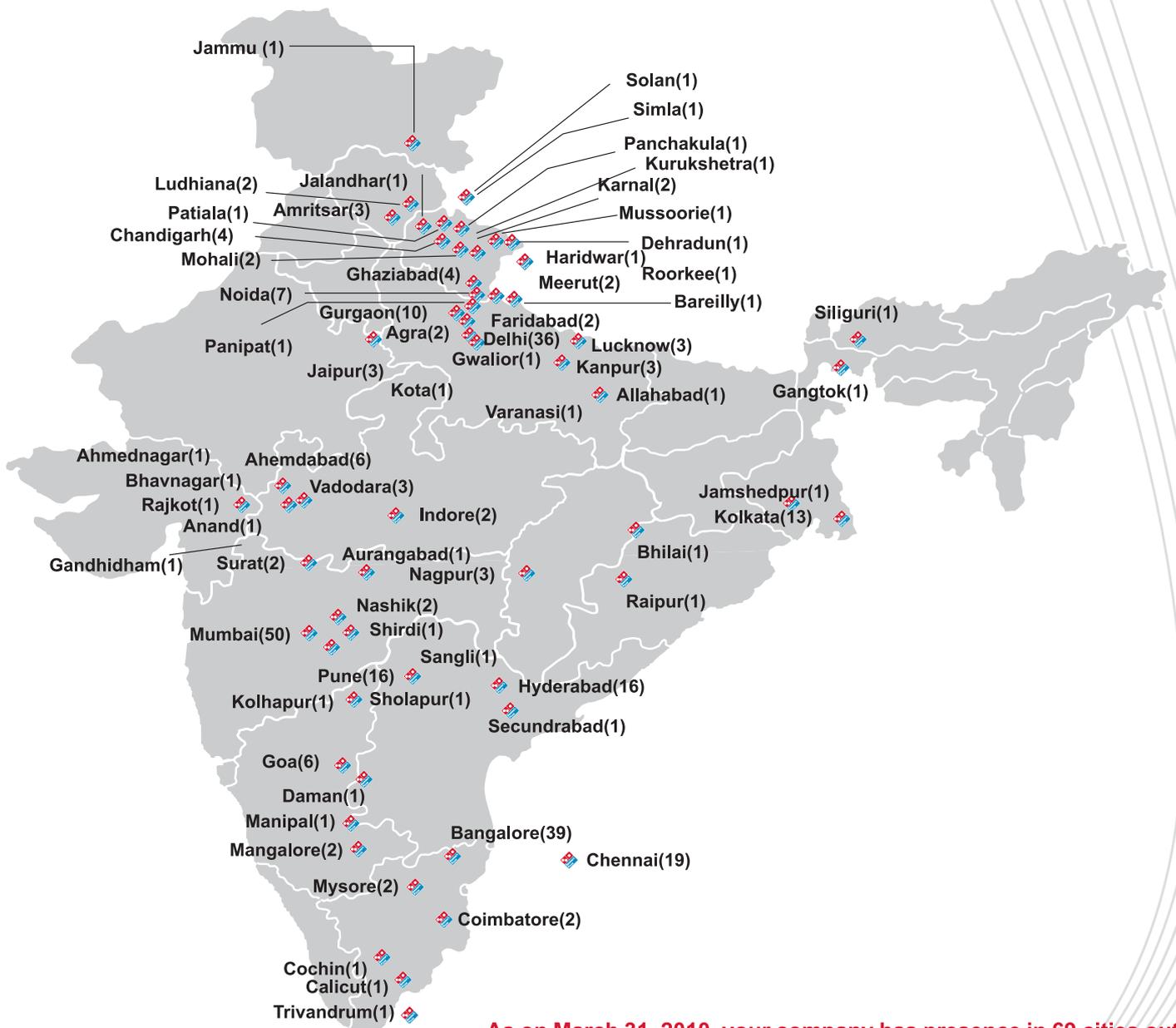
Your Company's growth continues to be driven by unfaltering focus and passion for the delivery of your Company's three key priorities namely, great tasting and great quality pizzas and other products, best in class customer service and innovative consumer marketing. As a result of your Company's efforts in these three areas and other initiatives, the net sales of the Company increased to Rs.4,239 millions in FY2010 from Rs.2,806 millions in the FY2009 yielding a growth of 51%. The operating profit for the year FY2010 increased to Rs.665 millions as against Rs.339 millions in FY2009 registering a growth of 96%. The net profit increased to Rs.330 millions from Rs.73 millions in the FY2009 registering a growth of 351%.



OVERVIEW OF OPERATIONS

Your Company is one of the largest and fastest growing international food brands in South Asia and the market leader in the organized pizza home delivery segment in India with over 65% market share in the year 2009.

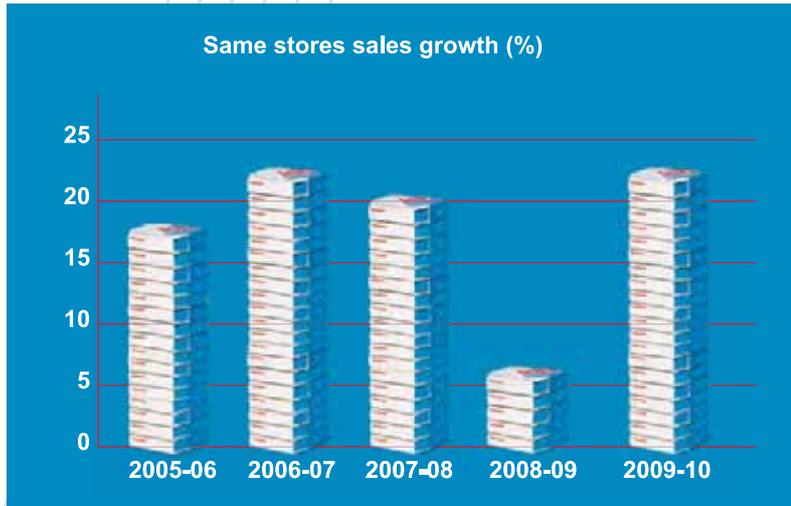
As on March 31, 2010, your Company had 306 stores across India, having added 65 new stores and through a sub-franchisee, D. P. Lanka, five stores in Sri Lanka. Your Company achieved a major landmark by opening its 300th store in New Delhi, in this financial year. This store also happens to be Domino's Pizza Inc.'s 9000th store worldwide.



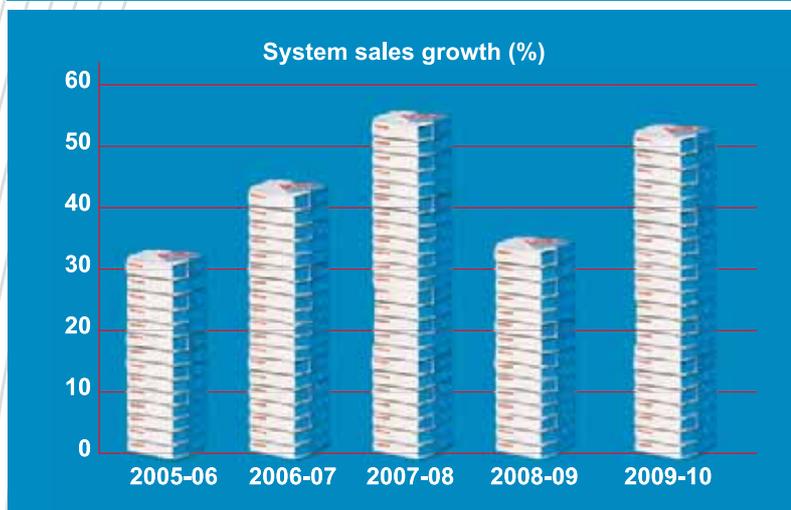
As on March 31, 2010, your company has presence in 69 cities out of which the company entered into 22 new cities during 2009-10.

Your Company had excellent System Sales growth of 51% (revenue growth at an overall level). Your Company evaluates its performance across three category of stores namely a) Same Stores, (Stores that were in Operations for full twelve months in the previous financial Year) b) Stores that were opened in the last financial year and c) New stores that were opened this financial year. Your Company is happy to report that there has been excellent performance in all the three

categories of stores leading to the growth that we have witnessed last year.



The Company had excellent same store sales growth of 22%. The same store growth of your Company is representative of the organic growth and does not take into account the sales increase due to new stores and this is testimony to the growing appeal of the Domino's brand in India. Additionally, acceptance of new products and campaigns that your Company launched last year, relevance in customer's lives due to the 30 minutes service delivery commitment and your Company's focus on building customer relationships, have played a key role.



The cornerstone of operational success of your Company is based on employee training programs which cover every aspect of a store's operations, including among others, receiving an order, pizza preparation, baking, cutting, routing and delivery. As a business, your company knows, the faster the customer receives their order, the sooner

they are likely to reorder. This has enabled your company's operations to be ranked no. 1 in the Domino's global operations among the countries with 100 or more stores Your company also places great emphasis on general hygiene and safety, as well as branding of its stores. Your Company has focused upon significant improvements in the store expansion process, more stringent Quality controls to maintain high standards for the products and added new processes to ensure responsible and profitable growth.

In the current economic climate, we are pleased to inform that we aim to continue aggressive expansion plans as we have done in the past years. As of March 31, 2010, your Company grew its store count across the country to 306, having added 65 new stores during the year. Your Company plans to expand its presence by entering into new cities and towns, in order to exploit the large untapped potential that exists in these tier 2 and tier 3 cities. This has been a major factor in the strong revenue growths that your Company has been able to deliver in the recent years.



One of the key elements of your Company’s business operation is marketing strategy and consumer understanding. Your Company’s marketing strategy is focused on understanding key aspects of consumer behaviour and identifying opportunities. The core of marketing strategy is to deliver product and service solutions to address these opportunities and to associate Domino’s brand with key consumer requirements.

Recognizing the continued excellence of the innovative marketing of your Company, your Company was honoured with the “India’s top 25 Marketers Award of 2009”, by the exchange4media group. Your Company shared the dias with India’s top 25 brands including most of the elite consumer product brand’s of the country. Your Company was also recognized as a “Game Changer of the Decade” by the Pitch magazine. This recognition was given to those brands which created significant explosion in demand by changing rules of the game over the last decade.

In sync with the strategy of providing a variety of great tasting products on the menu and offering a wider choice to consumers, your Company launched “Domino’s Pasta” and “Choco-Lava Cake”. Both these products have received tremendous positive response and have been runaway successes.



Your Company continued its focus of building strong emotional differentiators and further strengthened the Brand Positioning of “Khushiyon ki Home Delivery”.

Your Directors take pleasure in informing that your Company saw a revenue growth of 51% as a result of aggressive actions both in store expansion as well as by aggressive marketing.



HELPING COMMUNITIES – CORPORATE SOCIAL RESPONSIBILITY

While serving consumers is our passion, becoming a part of the communities in which we operate and building relationships with the society is one of our duties. Also, helping the needy in difficult times or time when they just need our support is something that gives us immense joy and satisfaction. As a responsible corporate citizen, your Company carried out many activities in various parts of the country. Some of them are listed below -

-  In association with India National Polio Plus committee of Rotary International, your Company is supporting Rotary International’s information, education and communication programme to promote polio immunisation activities throughout India
-  At Delhi, Domino’s in association with a NGO named “Family of Disabled (FOD)” identified 16 disabled people who “want to stand on their legs” under a scheme named “APNA ROZGAR YOGNA” exclusively designed for self employment of physically challenged people and who are determined not to be dependent on anybody for their livelihood. Employees with the help of FOD provided small business setups to them



-  A special outing for the children of SOS Children's village Rajpura was organized. They were shown the entire outlet and served with pizzas, cold drinks and sweets
-  At Bangalore, "DRIVE SAFE, AVOID ACCIDENT AND SAVE LIFE" messages were propagated during the road safety awareness programme. Apart from sharing statistics and figures, the employees came out on streets to convey road safety messages to the public through placards and banners
-  At Ahmedabad, Children's day was celebrated with more than 50 orphans in collaboration with three local civil society organizations
-  At Mumbai, Christmas was celebrated with 30 visually impaired children sheltered at National Association for Blind (NAB), Mumbai. Employees spent time with the children, organized recreational activities and shared cakes, garlic breads and Pizzas
-  180 blind girls were treated to pizzas, wafers, chocolates and coke. Employees also played games, shared jokes and tried to make their day a memorable one
-  Employees of northern zone participated in 'Vastradaan' programme of Goonj (a reputed NGO) to provide clothings to needy in rural areas
-  'Save Environment' programme was coordinated in southern zone to create awareness in the society about Bio-Degradable and Recyclable wastes
-  No Tobacco Day was observed on May 31, 2009 to create awareness about the importance of "QUIT SMOKING"



AWARDS & RECOGNITIONS

-  Your Company's operations have been ranked No. 1 in Domino's International in 2009
-  Won the "Top 25 Marketers of 2009" award presented by exchange4media group for a strong performance in tough economic environment
-  Was adjudged the 9th best employer in HEWITT Best Employer Survey, 2009
-  Recognized as "Game changer of the Decade" for being one of the 10 brands that have changed the consumer behavior and set new trends over the last decade, presented by Pitch magazine
-  Won the Coca Cola Golden Spoon Award for the 'Most Admired Food & Beverage Retailer of the year - QSR foreign brand' by Images Retail
-  Received the Best Employer Brand Award (Hospitality) from the Employee Branding Institute in 2009
-  Award for Excellence (Customer Service) in Franchising and Business Development by The Franchising World in 2009



-  Won three Domino's Pizza International Awards for 2009, namely –
 - International Trainer of the Year in the entire Domino's International
 - Regional Manager of the Year in Asia Pacific
 - Regional Supervisor of the Year in Asia Pacific
-  Won 94 Rolex Awards from Domino's Pizza International for calendar year 2009 which is the highest ever Rolexes won by any Master Franchisee
-  Won '**MOST ADMIRER QSR Brand**' in 2009, given by India Food Forum
-  Our CEO, Shri Ajay Kaul, won '**MOST ADMIRER FOOD PROFESSIONAL**' in 2009, given by the India Food Forum

CHANGE OF NAME

In order to align the name of the Company with the group name "JUBILANT", the name of your Company was changed from Domino's Pizza India Limited to Jubilant FoodWorks Limited effective September 24, 2009.

INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY

During the year under review, your Company successfully made an Initial Public Offering of 22,670,452 equity shares of Rs. 10/- each constituting 35.63% of the post issue share capital of the Company at a price of Rs. 145/- per equity share aggregating Rs. 3,287,214,815/-. It comprised of a fresh issue of 4,000,005 equity shares and an offer for sale of 18,670,447 equity shares by The India Private Equity Fund (Mauritius) and Indocean Pizza Holding Limited. The issue was opened for subscription to public on January 18, 2010 and closed on January 20, 2010. Your Company's issue received a tremendous response from the investors. The issue was oversubscribed by 31 times on overall basis. The Equity Shares of the Company got listed on National Stock Exchange and Bombay Stock Exchange. The trading in the fully paid shares of the Company commenced on February 08, 2010 at BSE and NSE.

Your Directors welcome all the new Shareholders of the company.

SHARE CAPITAL

During the year, the Authorised Share Capital of your Company increased from Rs.600,000,000 to Rs. 800,000,000 divided into 80,000,000 equity shares of Rs. 10/- each.

During the year under review the Company has issued and allotted shares as detailed below:

-  11,76,835 equity shares of Rs.10/- each to ex-managing Director under the Options Agreement on September 29, 2009
-  171,919 equity Shares of Rs.10/- each for a cash consideration at a premium of Rs.25/- per equity Share under the Domino's Employee Stock Option Plan, 2007 on September 29, 2009
-  1,600 equity Shares of Rs.10/- each for a cash consideration at a premium of Rs.41/- per equity Share under the Domino's Employee Stock Option Plan, 2007 on September 29, 2009
-  103,200 equity Shares of Rs.10/- each for a cash consideration at a premium of Rs.25/- per equity Share under the Domino's Employee Stock Option Plan, 2007 on November 27, 2009
-  3,200 equity Shares of Rs.10/- each for a cash consideration at a premium of Rs.41/- per equity Share under the Domino's Employee Stock Option Plan, 2007 on November 27, 2009
-  4,000,005 equity shares of Rs.10/- each for a cash consideration at a premium of Rs.135/- per equity share in the Initial Public Offer of the Company on February 01, 2010

DIVIDEND

In view of the accumulated losses of your Company and the plan to reinvest the internal accruals back into your Company, the Board has not proposed any dividend.

EMPLOYEES STOCK OPTION PLAN

The Compensation Committee, constituted by the Company administers and monitors the plan. The applicable disclosures as stipulated under the SEBI Guidelines as at March 31, 2010 are given in Annexure A.

Your Company has received a certificate from the Auditors of the company that the Scheme has been implemented in accordance with the SEBI guidelines and the resolution passed at the Annual General Meeting held on August 6, 2007. This Certificate would be placed at the Annual General Meeting for inspection by members.

HUMAN RESOURCE DEVELOPMENT

Your Company strongly believes that employees are one of the key factors leading to the company's growth. Your Company values the individuality of its employees and customers, which your Company believes results in a management, operations and training philosophy distinct from that of its competitors. Your Company's employees act as the most critical link to your Company's customers, and your Company seeks to develop employee skills that will enhance their work experience by providing continuous training, as well as providing appropriate rewards and recognition to them. Your Company has put in place a comprehensive training program, which is structured to provide a growth path for all its employees, from trainees to store managers.



There is a dedicated "training ace" for each store along with regional trainers and a dedicated training facility in each major city in which your Company operates. A number of employees, who joined your Company as trainees, have been subsequently promoted to management ranks based on their performance which is a motivating factor towards continued employee engagement. Your Company's efforts are geared towards aligning employees' goals with your Company's vision in a bid to strengthen employee engagement.

Your Company also launched *Domino's University* scheme, which provides employees the ability to enroll into selected universities for which your Company will bear a portion of the fee. Your Company also provides to the middle management the option to undertake executive management programs at the Institute of Management Technology, Ghaziabad.

Under the Employee Stock Option Plan, 2007, your Company granted 4,74,960 options during 2009-10. The total cumulative options granted under the Plan (net of options lapsed) are 2,496,380.

A recognition of our employee friendly culture from the external world was evident from our V.P. - Human Resource, Shri Basab Bordoloi receiving the HR Leadership Award (Hospitality) from the Employee Branding Institute.

CORPORATE GOVERNANCE REPORT

The corporate governance philosophy of your Company is driven by the interest of stakeholders and business needs of the Company. Therefore, enhancing corporate governance is on our highest priority in order to keep the trust of the shareholders and to fulfill our social responsibilities as a Company. The Directors adhere to the Corporate Governance requirements set out by the Securities and Exchange Board of India and your Company has implemented all the stipulations prescribed by SEBI.



The Board of Directors of the Company had also evolved and adopted a Code of Conduct based on the principles of Good Corporate Governance and best management practices being followed globally. The Code is available on the website of the Company at www.dominos.co.in.

The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report.

The requisite Certificate from M/s Naresh Verma & Associates, Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49 is attached to this report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India is presented in a separate section forming part of the Annual Report.

DEPOSITS

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

DIRECTORS

Your Company is delighted to welcome Shri Arun Seth, Shri Vishal Marwaha, Ms. Ramni Nirula and Shri Phiroz Vandrevala as Additional Directors to the Board. They were appointed in accordance with Article 106 of Articles of Association and Section 260 of the Companies Act, 1956. These Directors bring along a wealth of experience to the Board.

All these Directors in their capacity as Additional Directors, will cease to hold office at the forthcoming Annual General Meeting and are eligible for appointment. Notices alongwith requisite deposit under Section 257 of the Companies Act, 1956 have been received from Members signifying their intention to propose the candidature of aforesaid persons for appointment as Directors.

The details of their re-appointment together with nature of their expertise in specific functional areas and names of the companies in which they hold office as a Director and/or the Chairman/Membership of committees of the Board, are provided elsewhere in this Report.

Further, in terms of the provisions of the Companies Act, 1956, Shri Shyam S. Bhartia is liable to retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

Also, the term of Shri Ajay Kaul as Whole Time Director has expired by efflux of time on March 13, 2010. Accordingly, it is proposed to re-appoint him as Whole Time Director of the Company w.e.f. March 14, 2010 for a period of five years i.e. upto March 13, 2015 at the remuneration as approve by the Members in their Annual General Meeting held on September 26, 2008.

Your Board recommends their appointment/re-appointment.

AUDITORS AND AUDITORS' REPORT

S. R. Batliboi & Co., Chartered Accountants, Statutory Auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting of the Company. They have offered themselves for reappointment as Statutory Auditors and have confirmed that their appointment, if made, would be within the prescribed limits under section 224 (1B) of the Companies Act, 1956. Your Board of Directors recommend their re-appointment.

Accounts alongwith notes and Auditors' Report are self explanatory and do not require any further explanation or clarification.

PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended, the names and other particulars of the employees are set out in the Annexure 'B' forming part of the Director's Report.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO UNDER SECTION 217(1)(E) OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988

The thrust on energy conservation continues to achieve the objective of energy conservation. The Company carried out energy audits of few of its stores and commissaries to identify the areas of energy efficiency which were implemented.

In view of the nature of business of the Company, the required information in the prescribed form for Technology Absorption are considered to be not applicable to the Company.

Information pertaining to Foreign Exchange Earnings and Outgo is given in the Notes No. 16(B), (C), (D) & (F) of the Notes to the Accounts.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, with respect to Directors Responsibility Statement, it is hereby confirmed that in the preparation of the Profit and Loss Account for the year ended March 31, 2010 and the Balance Sheet as on date, your Directors have:

-  Followed the applicable accounting standards with proper explanation relating to material departure.
-  Selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year and of the profit of your Company for that year.
-  Taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities; and
-  Prepared the annual accounts on a 'going concern' basis.

ACKNOWLEDGEMENT

The Directors wish to convey their appreciation to all of the Company's employees for their enormous personal efforts as well as their collective contribution to the Company's performance. The Directors are also thankful to the investors of the Company for their confidence in the Company. They also gratefully acknowledge the continued support received from the customers, business associates, various government agencies, financial institutions and the bankers and academic institutions.

For and on behalf of the Board of Directors

Date : May 10, 2010
Place : Noida

sd/-
(Shyam S. Bhartia)
Chairman

ANNEXURE 'A'
**PARTICULARS UNDER EMPLOYEE STOCK OPTION PLAN, 2007
AS ON MARCH 31, 2010**

S.No.	Particulars	
(a)	Options Granted	2,631,100
(b)	Pricing Formula	As decided by the Compensation Committee
(c)	Options Vested	786,069
(d)	Options Exercised	620,309*
(e)	Total Number of shares arising as a result of exercise of options	281,519
(f)	Options Lapsed	134,720
(g)	Variation of terms of options	-
(h)	Money realized by exercise of options	Rs.21,866,975
(i)	Total Number of options in force	22,14,861
(j)	Options granted to Senior Managerial Personnel	297,960
(k)	Employee wise details of Options granted to –	
	a) Senior Management personnel	List available at the request of the members
	b) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	-
	c) Identified Employees who were granted option, during one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	-
(l)	Diluted Earning per share (EPS) pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS) 20	Rs. 5.54
(m)	Impact on the profits and on the EPS of the Company if the Company had followed the accounting policies specified in Clause 13 of the SEBI (ESOP) Guidelines in respect of such options	-None-

Out of the 620,309 options exercised, shares for 338,790 options were allotted in April 2010.

In addition to the above, Shri Arvind Nair, Ex-Managing Director of the Company was allotted 11,76,835 equity shares at a price of Rs.10/- each on September 29, 2009 in terms of the options agreement dated September 26, 2003.

ANNEXURE 'B'

INFORMATION PURSUANT TO SECTION 217 (2A) OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (PARTICULARS OF EMPLOYEES) RULES, 1975

Particulars of Employees, Employed throughout the Year and drawing Annual Remuneration of Rs.24,00,000/- or more:

S. No	Name	Designation	Qualification	Total Remuneration (Rs. in Lakhs)	Exp. in Yrs.	Date of Joining	Age (Yrs.)	Last Employment
1.	Shri Ravi S. Gupta	Sr. V.P. Finance cum Company Secretary	CA, CS, CWA	63.90	18	15.04.2002	42	Cedar Enterprise Solutions Pvt. Ltd.
2.	Shri Dev Amritesh	Sr. V.P. Marketing	B. E. & P.G.D.B.M.	52.96	12	21.11.2005	34	Cadbury India Ltd.
3.	Shri Tarun Bhasin	Sr. V.P. Operations	Diploma in Hotel Mgmt.	50.54	16	19.07.1996	39	Wimpy's DAL Foods
4.	Shri Harsharan Marwah	V. P. – Supply Chain	Diploma in Business Mgmt. & Hotel Mgmt.	29.07	13	16.02.1997	37	Modern Advertising Company
5.	Shri Basab Bordoloi	V.P. – Human Resources	MBA, B. Sc. (Geography)	25.20	17	15.10.2007	39	Omnia BPO Services Ltd.
6.	Shri Arvind Kumar Vats	G. M. – Finance & Accounts	CA, CWA, MBA	25.03	14	01.07.2005	39	Radico Khaitan Ltd.

Particulars of employees, employed for part of the year and drawing monthly remuneration in the aggregate of Rs.2,00,000/- or more: NIL

Notes:

- Remuneration received/receivable above includes salary, HRA, Performance Bonus, Medical Allowance, LTA, other allowances and Company's contribution to PF, Superannuation Fund, Gratuity, pension and other Funds. Where it is not possible to ascertain the actual expenditure incurred by the Company in providing perquisites, the monetary value of perquisites has been calculated in accordance with the provisions of the Income tax Act, 1961 and the Rules made there-under.
- All employees have adequate experience to discharge the responsibilities assigned to them.
- None of the employees are related to any of the Directors of the Company.



**Report on Corporate
Governance**

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The corporate governance philosophy of the Company is driven by the interest of stakeholders and business needs of the Company. Therefore, enhancing corporate governance is on our highest priority in order to keep the trust of the shareholders and to fulfill our social responsibilities as a company.

Our Corporate Governance Philosophy is based on the following principles –

- (a) To ensure transparency, high degree of disclosure and adequate control system
- (b) To ensure that the decision making process is systematic and rational
- (c) To ensure full commitment of the Management to maximize shareholders value
- (d) To ensure that the employees of the Company subscribe to the corporate values and apply them in their conduct

The highlights of our company's Corporate Governance Regime are :

-  At the core of our Corporate Governance practice is our Board, which oversees how the management serves and protects the long-term interests of all our stakeholders. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance. To ensure the independency of the Board, the majority of the Board, four out of seven, are independent Directors.
-  Constitution of several Committees such as Audit Committee, Remuneration Committee, Compensation Committee, Investors Grievance Committee etc. for more focused attention.
-  Established Code of Conduct for Directors and Senior Management as also for other employees. The Company has also in place the Code of Conduct for Prevention of Insider Trading as per the SEBI Guidelines.
-  Focus on hiring, retaining and nurturing best talent and to promote a culture of excellence across the organization. Exhaustive HRD Policies cover succession planning, training and development, employee grievance handling.

BOARD OF DIRECTORS

The Company has a Non-Executive Chairman who is also a Promoter Director. The number of Non-Executive Directors is more than half of the total Board strength. The total Board strength is seven out of which four are independent Directors and one is Whole-Time Director. As required, Independent Directors constitute the majority of the Board strength.

During the Financial Year ended March 31, 2010, eight Board meetings were held on May 6, 2009, July 18, 2009, August 28, 2009, September 15, 2009, September 29, 2009, October 05, 2009, November 27, 2009 and February 01, 2010.

The composition and category of Directors alongwith number of directorships / membership of Committees in other companies and also the attendance of each Director at the Board Meetings held during financial year 2009-10 and the last Annual General Meeting is as under:

Name of the Director	Category	Directorships*	Committee Memberships^	No. of Meetings Attended	Attendance at Last AGM
Shri Shyam S. Bhartia @	Non-Executive	12	2	7	Present
Shri Hari S. Bhartia @	Non-Executive	13	6	7	Present
Shri Ajay Kaul	Executive	NIL	2	6	Present
Shri Arun Seth#	Non-Executive, Independent	2	2	2	N.A.
Shri Vishal Marwaha#	Non-Executive, Independent	2	5	3	N.A.
Ms. Ramni Nirula#	Non-Executive, Independent	3	1	2	N.A.
Shri Phiroz Vandrevala#	Non-Executive, Independent	2	1	NIL	N.A.

* Excluding Private Companies, Section 25 Companies and Foreign Companies.

^ Committees for this purpose include Audit Committee and Investor Grievance Committee only. Further, Committees include the Committees of Jubilant FoodWorks Limited.

@ Shri Shyam S. Bhartia and Shri Hari S. Bhartia are related to each other being brothers.

Shri Arun Seth, Shri Vishal Marwaha & Ms. Ramni Nirula were co-opted as Additional Directors w.e.f. October 05, 2009 and Shri Phiroz Vandrevalla was co-opted as Additional Director w.e.f. May 10, 2010.

BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT

Shri Shyam S. Bhartia

Shri Shyam S. Bhartia, aged 57, is our Chairman and founder director. He holds a bachelor's degree in commerce from St. Xaviers College, Calcutta University. He is also a fellow member of the ICWAI. Shri Shyam S. Bhartia has over 22 years of experience in the pharmaceuticals and speciality chemicals, food, oil and gas, aerospace and IT sectors. He also serves on the board of several companies such as Chambal Fertilizers and Chemicals Limited, Vam Holdings Limited and Zuari Industries Limited. Shri Shyam S. Bhartia has also served on the board of Air India Limited and is currently a member of the executive committee of FICCI. He has also served as a member of the board of Governors of the Indian Institute of Technology, Mumbai and the Indian Institute of Management, Ahmedabad. He joined our Board on March 16, 1995.

Shri Arun Seth

Shri Arun Seth, aged 58, is our independent director. He holds a bachelor's degree in engineering from Indian Institute of Technology, Kanpur as well as a MBA from Indian Institute of Management, Calcutta. He has over 30 years of commercial and technical expertise in IT and telecommunications industry in India. Shri Arun Seth has been working with British Telecom for over 14 years having set up British Telecom's office in India in 1995 as its country manager. He was associated with British Telecom's information technology and BPO sourcing programmes. Shri Seth is also a member of the executive committee of the NASSCOM, India's leading industry association for IT and BPO, and is the founding Chairman of the BPO forum for NASSCOM. Shri Arun Seth has also served on the board of various companies including Acme Telepower Limited, Tech Mahindra Limited, Balmer Lawrie & Company and Globeop Financial Services S.A. He joined our Board on October 5, 2009 as an Additional Director.

Shri Vishal Marwaha

Shri Vishal Marwaha, aged 46, is our independent director. He holds a bachelor's degree in commerce from the University of Delhi and is a qualified chartered accountant. Since 2001, Shri Vishal Marwaha has been working with Henderson Equity Partners as a senior partner where he is principally responsible for investments in India. He also jointly oversees Henderson Equity Partners Asian operations. He has over 19 years of private equity and investment banking experience having previously led Hong Kong and Shanghai Banking Corporation's South Asia private equity operations. He has also worked with ANZ Bank and Donaldson, Lufkin and Jenrette (DLJ). He joined our Board on October 5, 2009 as an Additional Director.

Ms. Ramni Nirula

Ms. Ramni Nirula, aged 58, is our independent director. She holds a bachelor's degree in economics and a master's degree in business administration from University of Delhi. Ms. Ramni Nirula is currently a senior general manager with ICICI Bank and has over 20 years of experience in the banking and finance industry. Having joined ICICI Bank in 1976 in the project appraisal division, during the course of her career she held various leadership positions such in areas of project financing, strategy, corporate banking and planning and resources. She has also served as the managing director and chief executive officer of ICICI Securities Limited. Ms. Ramni Nirula has also served on the board of various companies including 3i Infotech Limited, Jindal Steel & Power Limited, Haldia Pertochemicals Limited, Crompton Greaves Limited and Eicher Limited. She joined our Board on October 5, 2009 as an Additional Director.

Shri Phiroz Vandrevalla

Shri Phiroz Vandrevalla, aged 56 years, is our Additional Director. He is a qualified Chartered Accountant. Further, he is Executive Director, Head, Global Corporate Affairs, at Tata Consultancy Services and a member of the strategy group at TCS. He was the Co-Chairman of the Indo-British Partnership (IBP) from the Indian side for the year 2009-10 and is a Board member of Indo British Partnership Network. He holds the position of Director of Punj Lloyd Ltd. & Member of the

Audit Committee, Director on the Board of Indian Institute of Foreign Trade (IIFT), Member of the Board of Governors of Institute of Integrated Learning in Management (IILM), Member of the Board of Governors of Indraprastha Institute of Information Technology (IIIT-Delhi) and Chairman of 'Diligenta' a UK based subsidiary of TCS engaged in providing service to Life Insurance and Pension companies. He joined our Board on May 10, 2010 as an Additional Director.

Shri Ajay Kaul

Shri Ajay Kaul, aged 46 years is our Chief Executive Officer and Whole Time Director. He holds a bachelor's degree in technology from Indian Institute of Technology, Delhi and a masters degree in business administration from XLRI, Jamshedpur. Shri Ajay Kaul has over 20 years experience in industries such as financial services, airlines, express distribution and logistics and food retail. Prior to joining our Company, he worked in Indonesia as the Country Head of TNT Express Division. He has also worked with Modiluft and American Express TRS. He took over as the Chief Executive Officer of our Company from February 7, 2005 and was appointed as a Whole-Time Director w.e.f. March 14, 2005.

None of the Directors proposed to be appointed herein above held any shares of the Company as on May 10, 2010 except Shri Ajay Kaul to the extent of 1,00,000 Shares.

DETAILS OF THE REMUNERATION PAID TO THE DIRECTORS FOR THE YEAR 2009-10, THEIR DIRECTORSHIPS, BUSINESS INTERESTS AND RELATIONSHIPS WITH OTHER DIRECTORS/COMPANIES

Remuneration paid to Directors

The remuneration/sitting fees paid to the Directors during the financial year 2009-10 are mentioned below:

(Rs.)						
S. No.	Name of Directors	Salary & Allowances	Perquisites	Contribution to PF & Other Funds	Sitting Fees	Total
1.	Shri Shyam S. Bhartia	-	-	-	50,000	50,000
2.	Shri Hari S. Bhartia	-	-	-	55,000	55,000
3.	Shri Ajay Kaul	1,50,54,025	1,99,496	13,93,088	-	1,66,46,609
4.	Shri Vishal Marwaha	-	-	-	90,000	90,000
5.	Shri Arun Seth	-	-	-	72,500	72,500
6.	Ms. Ramni Nirula	-	-	-	-	-

Service Contracts, Notice Period, Severance Fees

The appointment of the Whole Time Director is contractual which can be terminated by the Company by giving six months' notice or basic salary in lieu thereof.

Number of Equity Shares / Stock Options in the Company held by Executive / Non-Executive Directors as on March 31, 2010

S No.	Name of Directors	No. of shares of Rs.10/- each	No. of options
1.	Shri Shyam S. Bhartia	1	-
2.	Shri Hari S. Bhartia	1	-
3.	Shri Ajay Kaul	-	6,50,000^#
4.	Shri Vishal Marwaha	-	15,000*
5.	Shri Arun Seth	-	15,000*
6.	Ms. Ramni Nirula	-	15,000*

^The options granted to Shri Ajay Kaul shall vest as under:

5,00,000 Options granted on April 1, 2007 -	Annually over a period of five years starting April 1, 2007
1,00,000 Options granted on April 1, 2008 -	Annually over a period of five years starting April 1, 2009
50,000 Options granted on September 29, 2009 -	Annually over a period of five years starting September 29, 2010

Out of the 6,50,000 options granted to Shri Ajay Kaul, he was allotted 50,000 options and 1,00,000 options were pending allotment as on March 31, 2010.

* The options have been granted on 5th October 2009 and shall vest annually over a period of five years starting 5th October 2010.

Directorships in other Companies

Shri Shyam S. Bhartia

1. Jubilant Organosys Limited
2. Jubilant Chemsys Limited
3. Jubilant Infrastructure Limited
4. Clinsys Clinical Research Limited
5. Jubilant First Trust Healthcare Limited
6. Jubilant Innovation (India) Limited
7. Vam Holdings Limited
8. Geo-Enpro Petroleum Limited
9. Lionel India Limited
10. Zuari Industries Limited
11. Chambal Fertilizers & Chemicals Limited
12. Acme Tele Power Limited

Shri Arun Seth

1. Tech Mahindra Limited
2. Balmer Lawrie & Company Limited

Shri Vishal Marwaha

1. Jubilant Organosys Limited;
2. HSIL Limited;
3. HEP Investment (HK) Limited

Ms. Ramni Nirula

1. Abhishek Industries Limited;
2. Haldia Petrochemicals;
3. ICICI Comm Trade Limited

Shri Phiroz Vandrevala

1. Tata Consultancy Limited
2. Punj Lloyd Limited

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

COMPOSITION

The Audit Committee comprises of three Directors of which two are Non-Executive and Independent Directors and one is Executive Director. The Chairman of the Committee is a Non-Executive Independent Director. All Members of the Committee have good financial and accounting knowledge. The Statutory Auditors and Internal Auditors are invitees to the Audit Committee Meetings. The Company Secretary acts as a Secretary to the Committee.

The minutes of the Audit Committee Meetings are noted by the Board of Directors at the subsequent Board Meeting.

The constitution of the Audit Committee as on March 31, 2010: -

Shri Vishal Marwaha	:	Chairman, Independent, Non-Executive
Shri Arun Seth	:	Member, Independent, Non-Executive
Shri Ajay Kaul	:	Member, Executive.

The Chairman of the then Audit Committee was present in the last Annual General Meeting to answer shareholders' queries.

SCOPE & FUNCTIONS OF AUDIT COMMITTEE

The Term of Reference of Audit Committee includes overseeing the audit functions, review of Company's financial performance, review critical findings of Internal Audit, compliance with the Accounting Standards & all other matters specified under Clause 49 of the Listing Agreement of the Stock Exchange and in Section 292A of the Companies Act, 1956.

MEETINGS AND ATTENDANCE

During the financial year ended March 31, 2010, six Audit Committee meetings were held on June 5, 2009, July 18, 2009; September 29, 2009, October 5, 2009, November 27, 2009 and February 01, 2010.

The attendance of Audit Committee Meetings was as under: -

Name of the Member	No. of Meetings Attended
Shri Shyam S. Bhartia	3 [^]
Shri Hari S. Bhartia	3 [^]
Shri Ajay Kaul	5
Shri Vishal Marwaha	3 [*]
Shri Arun Seth	2 [*]

[^] Shri Shyam S. Bhartia and Shri Hari S. Bhartia ceased to be members w.e.f. October 5, 2009.

^{*} Shri Vishal Marwaha and Shri Arun Seth became members w.e.f. October 5, 2009.

REMUNERATION COMMITTEE

COMPOSITION

The Remuneration Committee comprises of three Directors, of which two are Non-Executive and Independent and one is Non-Executive and Non-Independent Director. The Chairman of the Committee is a Non-Executive Independent Director. The Company Secretary acts as a Secretary to the Committee.

The minutes of the Remuneration Committee Meetings are noted by the Board of Directors at the subsequent Board Meeting.

The constitution of the Remuneration Committee as on March 31, 2010: -

Shri Arun Seth	:	Chairman, Independent, Non-Executive
Shri Vishal Marwaha	:	Member, Independent, Non-Executive
Shri Hari S. Bhartia	:	Member, Non-Executive.

SCOPE & FUNCTIONS OF REMUNERATION COMMITTEE

The Remuneration Committee shall be responsible for deciding and fixing the remuneration of the executive directors of the Company.

MEETINGS AND ATTENDANCE

During the financial year ended March 31, 2010, one meeting was held on November 27, 2009 in which Shri Arun Seth and Shri Vishal Marwaha were present.

REMUNERATION POLICY OF THE COMPANY

The Remuneration policy aims at encouraging and rewarding good performance/contribution to company objectives.

SHARE TRANSFER & INVESTORS GRIEVANCE COMMITTEE

COMPOSITION

The Share Transfer & Investor Grievance Committee constituted by the Board comprises of three members with an Independent Non-Executive Director as Chairperson of the Committee.

The constitution of the Share Transfer & Investor Grievance Committee as on March 31, 2010:

Ms. Ramni Nirula	:	Chairperson, Independent, Non-Executive
Shri Arun Seth	:	Member, Independent, Non-Executive
Shri Ajay Kaul	:	Member, Executive

SCOPE & FUNCTIONS OF SHARE TRANSFER & INVESTORS GRIEVANCE COMMITTEE

The scope & functions of the Committee inter alia includes approval of transfer and transmission of physical shares and other matters like consolidation of certificates, issue of duplicate share certificates, dematerialisation/ rematerialisation of shares in stipulated period of time. The Committee also supervises the systems of redressal of Investor Grievances and ensures cordial investor relations. Details of share transfer/rematerialisation/transmission etc. as approved by the Committee are placed at the Board Meetings from time to time.

COMPLIANCE OFFICER

Shri Ravi S. Gupta, Sr. V. P. - Finance acted as Compliance Officer for the year ended March 31, 2010. At present, Ms. Mona Aggarwal is the Company Secretary cum Compliance Officer of the Company. Her contact details are as follows:

Jubilant FoodWorks Limited
B-214, Phase II
Distt. Gautam Budh Nagar, Noida – 201305.
Ph : +91-120-4090500
Fax : +91-120-4090599
E-mail : investor@dominosin.com

The Company welcomes the members to make more effective use of the electronic means to communicate with their company for quicker redressal of their grievances. The Company has appointed a Share Transfer Agent, whose particulars are given elsewhere in this report. The members may address their queries / complaints to the above address / phone / fax / e-mail id or to those of the Registrar's.

DETAILS OF SHAREHOLDERS' COMPLAINTS RECEIVED & REPLIED

The Company received 188 complaints during the year, which were duly attended & replied. There were 2 complaints pending as on March 31, 2010.

GENERAL BODY MEETINGS

The location and time of the last three Annual General Meetings were as under:

FY	Date	Time	Venue
2006-07	August 6, 2007	11:00 A.M.	Registered Office : Chamber No.1517, 15 th Floor, Devika Towers, 6, Nehru Place, New Delhi - 19
2007-08	September 26, 2008	10:00 A.M.	-same as above-
2008-09	September 12, 2009	11:00 A.M.	-same as above-

In the last three Annual General Meetings, following items were approved by the members by means of Special Resolution:

Year	Item
2009	<ol style="list-style-type: none"> 1. Further Issue of Equity Shares 2. Adoption of new Articles of Association 3. Increase in FII Limits
2008	<ol style="list-style-type: none"> 1. Increase in Remuneration of Shri Ajay Kaul, Whole Time Director of the Company
2007	<ol style="list-style-type: none"> 1. To consider and approve Domino's Employee Stock Option Plan (ESOP), 2007 2. Increase in Remuneration of Shri Ajay Kaul, Whole Time Director of the Company

During the year ended March 31, 2010, there have been no resolutions passed by the Company's shareholders through postal ballot.

DISCLOSURES

Related Party Transactions

The Company has not entered into any transaction of material nature with the Promoters, Directors or the Management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the Company at large. Transactions with related parties are being disclosed in the Notes to Accounts forming part of the Annual Report.

Non-Compliances by the Company

During the last three years, there were no strictures or penalties imposed on the Company either by the Stock Exchanges or SEBI, or any other statutory authority for non-compliance of any matter related to capital markets.

Details of compliance with Non-mandatory requirements

The Company has, at present, not adopted the non-mandatory requirements of Corporate Governance except for certain clauses regarding Remuneration Committee. However, in line with its policy to ever improve good corporate governance practices, it is proposed to adopt all such practices in due course of time.

Details of compliance with mandatory requirements

Particulars	Clause of Listing Agreement	Compliance Status
I. Board of Directors	49 (I)	
Composition of Board	49 (I A)	Complied
Non-Executive Directors' Compensation & Disclosures	49 (I B)	Complied
Other provisions as to Board and Committees	49 (I C)	Complied
Code of Conduct	49 (I D)	Complied
II. Audit Committee	49 (II)	
Qualified & Independent Audit Committee	49 (II A)	Complied
Meeting of Audit Committee	49 (II B)	Complied
Powers of Audit Committee	49 (II C)	Complied
Role of Audit Committee	49 (II D)	Complied
Review of Information by Audit Committee	49 (II E)	Complied
III. Subsidiary Companies	49 (III)	Not Applicable
IV. Disclosures	49 (IV)	
Basis of related party transactions	49 (IV A)	Complied
Disclosure of Accounting Treatment	49 (IV B)	Complied
Board Disclosures – Risk Management	49 (IV C)	Complied
Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	Complied
Remuneration of Directors	49 (IV E)	Complied
Management	49 (IV F)	Complied
Shareholders	49 (IV G)	Complied
V. CEO/ CFO Certification	49 (V)	Complied
VI. Report on Corporate Governance	49 (VI)	Complied
VII. Compliance	49 (VII)	Complied

MEANS OF COMMUNICATION

The quarterly / half-yearly results are forthwith communicated to the Bombay Stock Exchange Limited and the National Stock Exchange, with whom the Company has listing arrangements, as soon as these are approved and taken on record by the Board of Directors of the Company. The results are published in leading newspapers, namely, Financial Express in English, Jansatta in Hindi, etc., along with the official news releases in accordance with the guidelines of the Stock Exchanges.

The results are also put-up on Company's website www.dominosin.com. The website also hosts official news release.

For investors, the Company has created a separate e-mail ID investor@dominosin.com. During the financial year, the Company organized Earnings Calls after announcement of Quarterly Results, which were well attended by the analysts, fund managers and investors. The Company also organised one to one meetings with investors in Mumbai post the announcement of quarterly results. Investors presentations were made during Roadshows in India as well as overseas.

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting

The 15th Annual General Meeting of the Company is scheduled to be held on: -

Date and Time : Friday, August 20, 2010 at 12.00 P.M.
Venue : FICCI Auditorium, Tansen Marg, New Delhi - 110001

Financial Calendar (Tentative)

The Quarterly/Annual results will be taken on record by the Board of Directors as per the following schedule:

First Quarter Results : On or before August 15, 2010
Half Yearly results : On or before November 15, 2010
Third Quarter Results : On or before February 15, 2011
Audited Annual results for the year : On or before May 30, 2011

Date of Book Closure: - August 14, 2010 to August 20, 2010 (both days inclusive)

Dividend Payment Date: - Not Applicable

Listing on Stock Exchanges: -

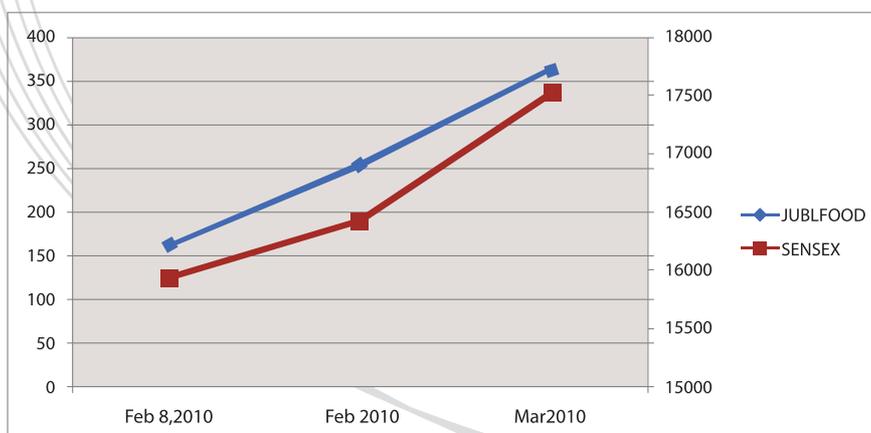
Name of Stock Exchanges	Stock Code
Bombay Stock Exchange	533155
National Stock Exchange	JUBLFOOD

ISIN Number : INE797F01012

Market Price Data & Share price performance: -

Monthly High, Low (based on the closing prices) during each month, after listing of the Company, in last financial year, is as below:

MONTH	BSE		NSE	
	HIGH (Rs.)	LOW (Rs.)	HIGH	LOW
February 2010	253.10	161.60	252.40	160.00
March 2010	361.80	229.10	362.00	229.05



PRICE COMPARISON WITH SENSEX

Registrar and Share Transfer Agents

The Company has appointed M/s. Link Intime India Private Limited as its Registrar and Share Transfer Agents, to whom communications regarding change of address, transfer of shares, change of mandate etc. can be addressed as per the details mentioned below:

Link Intime India Private Limited

A-40, Second Floor,
Naraina Industrial Area, Phase II,
New Delhi – 110028
Ph : 011-41410592/93/94
Fax : 011-41410591

Detailed list of Link Intime Offices is available at their website – www.linkintime.co.in

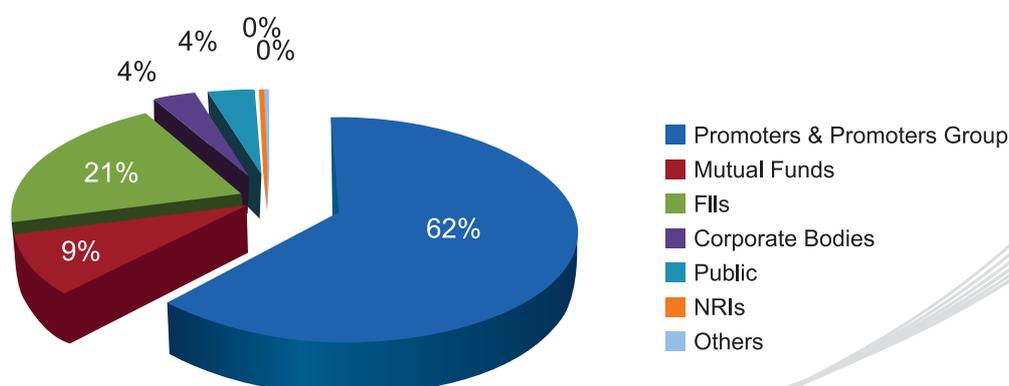
Share Transfer System

The Company's shares are traded in the Stock Exchange compulsorily in dematerialized mode. Physical Shares which are lodged with the Registrar and Share Transfer Agent and / or Company for transfer are processed and returned to the shareholders duly transferred within the time stipulated under the Listing Agreement subject to documents being found valid and complete in all respects. The dematerialized shares are transferred directly to the beneficiaries by the depositories.

Distribution of Shareholding as on March 31, 2010

S. NO.	Category Amount (Rs.)		NO. OF SHARE-HOLDERS	% OF SHARE-HOLDERS	AMOUNT (Rs.)	% OF AMOUNT
	FROM	TO				
1.	1	5000	9863	93.81	8296190	1.30
2.	5001	10000	251	2.39	1966850	0.31
3.	10001	20000	151	1.43	2300300	0.36
4.	20001	30000	50	0.47	1252110	0.20
5.	30001	40000	29	0.27	1018400	0.16
6.	40001	50000	23	0.22	1084820	0.17
7.	50001	100000	57	0.54	3981880	0.63
8.	100001 AND ABOVE		89	0.87	616316910	96.87
TOTAL			10513	100.00	636217460	100.00

Shareholding Pattern as on March 31, 2010



Shareholding Pattern as on March 31, 2010

S. No.	CATEGORY	NO OF SHARES HELD	% OF SHARE HOLDING
A	PROMOTERS HOLDING		
1	Promoters		
	– Indian Promoters	34655454	54.47
	– Foreign Promoters	---	---
2	Persons acting in Concert	4837486	7.60
	Sub-Total	39492940	62.07
B	NON- PROMOTER HOLDINGS		
3	Institutional Investors		
a	Mutual Funds and UTI	5522300	8.68
b	Banks, Financial Institution, Insurance Companies (Central/ State Government Institutions/ Non - Government Institutions)	50993	0.08
c	FII's	13416495	21.09
	Sub-Total	18989788	29.85
4	Others		
a	Private Corporate Bodies	2271231	3.57
b	Indian Public	2447525	3.85
c	NRIs	21944	0.03
d	Any other :		
	(i) Trusts	---	---
	(ii) HUF	53200	0.08
	(iii) Clearing Members (NSDL & CDSL)	345118	0.54
	(iv) Overseas Corporate Bodies	---	---
	Sub-Total	5139018	8.08
	GRAND TOTAL	63621746	100.00

Dematerialisation of Shares and Liquidity

The shares of the Company are compulsorily traded in dematerialized form. 88% of equity shares have been dematerialized as on March 31, 2010.

The equity shares of the Company are actively traded at BSE & NSE.

Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity

During the year, 4,74,960 options were granted under the Domino's Employees Stock Option Plan (ESOP), 2007. Each option is convertible into one equity share of Rupees Ten each. As on March 31, 2010, 22,14,861 options were outstanding. The Company had not issued any GDRs/ADRs/Warrants etc.

Plant Locations

The Company had 306 stores as on March 31, 2010 pan India and 4 Commissaries each located in North, West, South and East Region of India.

CODE OF CONDUCT

The Board of Directors has laid down a Code of Conduct, which is applicable to all Directors and Senior Management of the Company. The Code has also been posted on the website of the Company.

All Board Members and Senior Management Executives have affirmed compliance with the Code of Conduct.

The declaration signed by the CEO affirming compliance to the Code by the Board of Directors and the Senior Management has been placed as an annexure at the end of Report.

CEO/ CFO CERTIFICATION

In compliance with Clause 49(V) of the Listing Agreement, a declaration by the CEO, i.e. the Whole Time Director and the CFO i.e. the Sr. V. P. - Finance has been attached as Annexure - II which, inter-alia, certifies to the Board, the accuracy of Financial Statements and the adequacy of internal controls pertaining to Financial Reporting.

Annexure - I

DECLARATION

As provided under clause 49 of the Listing Agreement with the Stock Exchange(s), it is hereby declared that all the Board members and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct for the year ended March 31, 2010.

sd/-
(Ajay Kaul)
CEO cum Whole Time Director

Date: March 31, 2010
Place: Noida

Annexure - II

CERTIFICATE OF CEO/CFO

This is to certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year 2009-10 and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee:
 - i. significant changes in internal control over financial reporting during the year;

- ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **Jubilant FoodWorks Limited**

sd/-
Ajay Kaul
CEO cum WTD

sd/-
Ravi S. Gupta
Sr. V. P. - Finance

CERTIFICATE OF COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To
The Members of
Jubilant FoodWorks Limited
New Delhi.

We have examined the compliance of conditions of Corporate Governance by Jubilant FoodWorks Limited (hereinafter referred as "the Company") for the year ended March 31, 2010, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

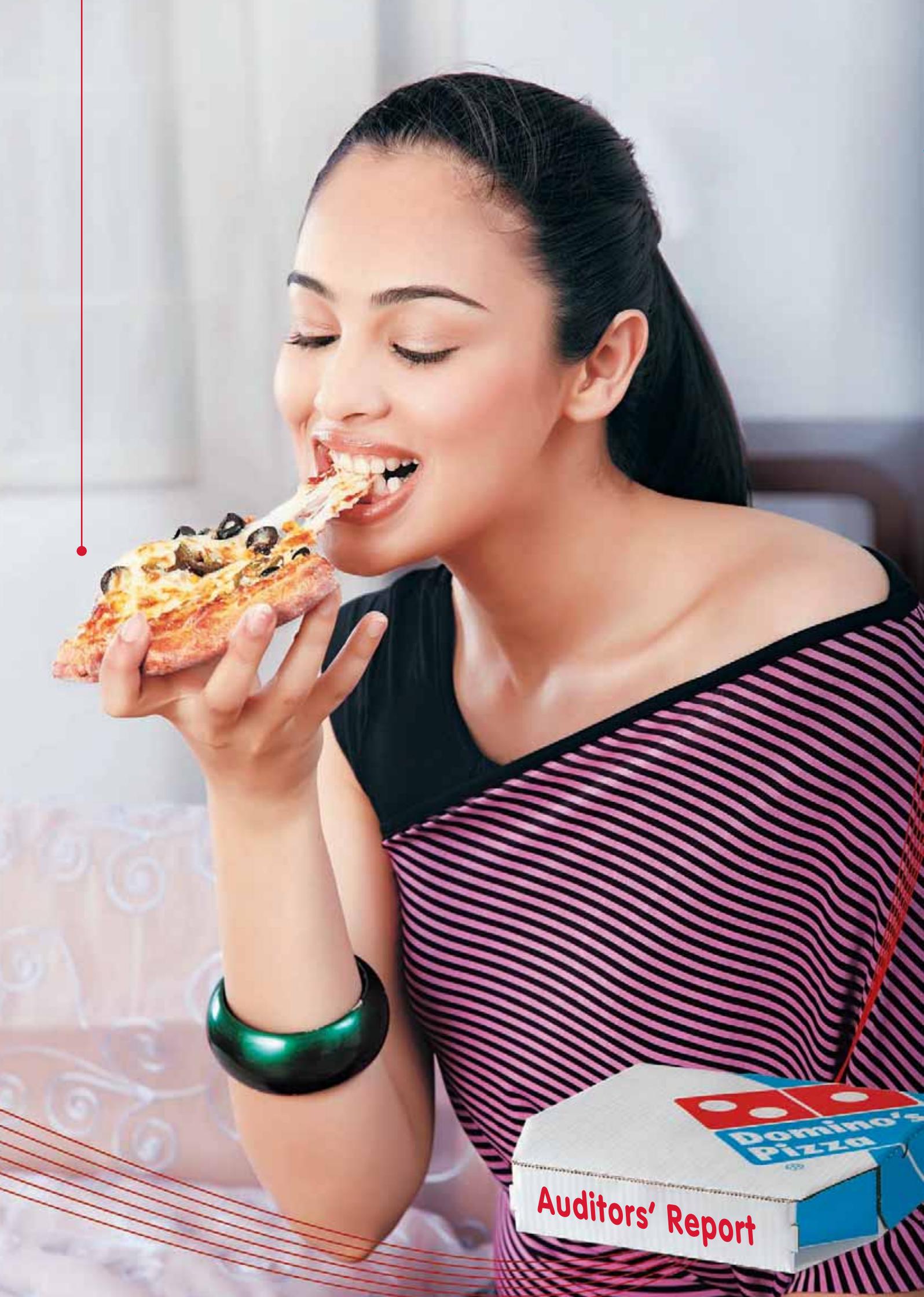
In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **Naresh Verma & Associates**
Company Secretaries

sd/-
Naresh Verma
FCS: 5403; CP: 4424

Date: May 10, 2010
Place: New Delhi



Auditors' Report

AUDITORS' REPORT

To
The Members of Jubilant FoodWorks Limited (formerly Domino's Pizza India Limited)

1. We have audited the attached Balance Sheet of Jubilant FoodWorks Limited (formerly Domino's Pizza India Limited) ('the Company') as at March 31, 2010 and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
 - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - ii. In our opinion, proper books of account as required by law have been kept, by the Company so far as appears from our examination of those books;
 - iii. The balance sheet, profit and loss account and cash flow statement dealt with by this report are in agreement with the books of account
 - iv. In our opinion, the balance sheet, profit and loss account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
 - v. On the basis of the written representations received from the directors, as on March 31, 2010, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
 - vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - a) in the case of the balance sheet, of the state of affairs of the Company as at March 31, 2010;
 - b) in the case of the profit and loss account, of the profit for the year ended on that date; and
 - c) in the case of cash flow statement, of the cash flows for the year ended on that date.

For S.R. BATLIBOI & CO.

Firm registration number: 301003E

Chartered Accountants

sd/-

per Rajiv Goyal

Partner

Membership No.: 94549

Place : Noida

Date : May 10, 2010

Annexure referred to in paragraph 3 of our report of even date

Re: Jubilant FoodWorks Limited (formerly Domino's Pizza India Limited)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (c) There was no substantial disposal of fixed assets during the year.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii) (a) As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Therefore, provisions of clause 4 (iii) (b), (c) and (d) of the Companies (Auditors Report) Order, 2003, (as amended) are not applicable to the Company.
- (e) The Company had taken loan from one Company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 700 lacs and the year-end balance of loan taken from such party was Rs. NIL.
- (f) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest of the Company.
- (g) In respect of loans taken, repayment of the principal amount is as stipulated and payment of interest have been regular.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system of the company.
- (v) (a) According to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in Section 301 of the Act that need to be entered into the register maintained under Section 301 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements exceeding value of Rupees five lakhs have been entered into during the financial year at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from the public.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 for the products of the Company.
- (ix) (a) Undisputed statutory dues including provident fund, investor education and protection fund, or employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess have generally been regularly deposited with the appropriate authorities.
Further, since the Central Government has till date not prescribed the amount of cess payable under section 441 A of the Companies Act, 1956, we are not in a position to comment upon the regularity or otherwise of the company in depositing the same.
- (b) According to the information and explanations given to us, no undisputed dues in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-

tax, customs duty, excise duty, cess and other statutory dues which were outstanding, at the year end for a period of more than six months from the date they became payable.

- (c) According to the records of the Company, there are no dues outstanding of income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty and cess on account of any dispute other than the following:

Name of the Statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Tamil Nadu Sales Tax Act, 1959	Disputed Tax rate on Sale of Pizza	11,479,703	1998-99 to 2000-01	Sales Tax Appellate Tribunal, Chennai
Central Excise Act, 1944	Excise Duty demand on Chicken wings and Dips	251,204	October, 2000 to March, 2005	Commissioner (Appeals) of Central Excise

- (x) The Company's accumulated losses at the end of the financial year are less than fifty per cent of its net worth and it has not incurred cash losses in the current and immediately preceding financial year.
- (xi) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a bank or debenture holders. The Company had no outstanding dues in respect of debenture holders and financial institutions.
- (xii) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company had given guarantee for loans taken by its erstwhile overseas subsidiary from bank, the terms and conditions whereof, in our opinion, are not prima-facie prejudicial to the interest of the Company. During the Current year, the Guarantee given has been released by the bank.
- (xvi) Based on information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- (xix) The Company did not have any outstanding debentures during the year.
- (xx) We have verified that the end use of money raised by public issues is as disclosed in the notes to the financial statements.
- (xxi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For S.R. BATLIBOI & CO.

Firm registration number: 301003E

Chartered Accountants

sd/-

per Rajiv Goyal

Partner

Membership No.: 94549

Place : Noida

Date : May 10, 2010



Balance Sheet

BALANCE SHEET AS AT MARCH 31, 2010

PARTICULARS	SCHEDULE	As at March 31, 2010 (Rs. in Lacs)	As at March 31, 2009 (Rs. in Lacs)
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS			
SHARE CAPITAL	1	6,362.17	5,816.50
SHARE APPLICATION MONEY PENDING ALLOTMENT		120.32	-
RESERVES & SURPLUS	2	9,291.63	3,906.19
		15,774.12	9,722.69
LOAN FUNDS			
SECURED LOANS	3	859.05	8,244.52
		859.05	8,244.52
TOTAL		16,633.17	17,967.21
APPLICATION OF FUNDS			
FIXED ASSETS	4		
GROSS BLOCK		22,755.41	17,098.23
LESS: DEPRECIATION / AMORTISATION		8,723.44	6,444.02
NET BLOCK		14,031.97	10,654.21
CAPITAL WORK IN PROGRESS (INCLUDING CAPITAL ADVANCES)		247.37	871.63
EXPENDITURE DURING CONSTRUCTION PERIOD (Pending Capitalization/Allocation)	5	8.36	21.91
		14,287.70	11,547.75
INVESTMENTS	6	3.06	-
CURRENT ASSETS, LOANS & ADVANCES	7		
INVENTORIES		705.68	552.91
SUNDRY DEBTORS		294.80	117.04
CASH & BANK BALANCES		703.94	300.83
OTHER CURRENT ASSETS		2.40	1.31
LOANS AND ADVANCES		3,620.46	2,386.10
		5,327.28	3,358.19
LESS : CURRENT LIABILITIES & PROVISIONS	8		
CURRENT LIABILITIES		6,628.17	3,979.76
PROVISIONS		386.93	286.17
		7,015.10	4,265.93
NET CURRENT ASSETS		(1,687.82)	(907.74)
PROFIT & LOSS ACCOUNT		4,030.23	7,327.20
TOTAL		16,633.17	17,967.21
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	14		

The Schedules referred to above and Notes to Accounts form an integral part of the Balance Sheet.

As per our attached report of even date

For S.R.BATLIBOI & CO.
Firm Registration Number: 301003E
Chartered Accountants

For and on behalf of Board of Directors

sd/-
Per RAJIV GOYAL
Partner
Membership No. 94549

sd/-
S.S. BHARTIA
Chairman

sd/-
H.S. BHARTIA
Co-Chairman

sd/-
AJAY KAUL
CEO Cum
Whole Time Director

PLACE : Noida
DATE : May 10, 2010

sd/-
MONA AGGARWAL
Company Secretary

sd/-
RAVI S. GUPTA
Sr.V.P.- Finance



Profit & Loss Account

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2010

PARTICULARS	SCHEDULE	As at March 31, 2010 (Rs. in Lacs)	As at March 31, 2009 (Rs. in Lacs)
INCOME			
SALES (GROSS)		47,552.14	31,390.50
LESS : SALES TAX / VALUE ADDED TAX		5,159.00	3,329.58
SALES (NET)		42,393.14	28,060.92
OTHER INCOME	9	37.04	37.47
TOTAL		42,430.18	28,098.39
EXPENDITURE			
MATERIAL CONSUMED	10	10,495.74	7,182.48
OPERATING AND OTHER EXPENSES	11	25,235.93	17,521.20
FINANCIAL EXPENSES	12	914.61	889.83
DEPRECIATION / AMORTISATION	4	2,434.50	1,694.69
TOTAL		39,080.78	27,288.20
PROFIT FOR THE PERIOD BEFORE TAX AND PRIOR PERIOD ITEMS		3,349.40	810.19
PRIOR PERIOD ITEMS (Refer Note 10 of Schedule 14)	13	44.48	-
PROFIT FOR THE PERIOD BEFORE TAX		3,304.92	810.19
PROVISION FOR TAX			
CURRENT TAX (MAT EXPENSE)		390.95	-
LESS: MAT CREDIT ENTITLEMENT		(383.00)	-
NET CURRENT TAX LIABILITY		7.95	-
FRINGE BENEFIT TAX		-	79.93
TOTAL TAX EXPENSE		7.95	79.93
NET PROFIT		3,296.97	730.26
LOSS BROUGHT FORWARD FROM PREVIOUS YEAR		(7,327.20)	(8,057.46)
LOSS CARRIED TO THE BALANCE SHEET		(4,030.23)	(7,327.20)
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	14		
Nominal value of Equity Shares (Rs per share)		10	10
Weighted average number of Equity Shares-For Basic EPS(Refer note 5 of schedule 14)		59,528,728	58,164,987
Weighted average number of Equity Shares-For Diluted EPS (Refer note 5 of schedule 14)		59,548,554	58,164,987
BASIC EARNING / (LOSS) PER SHARE (Refer note 5 of schedule 14)		5.54	1.26
DILUTED EARNING / (LOSS) PER SHARE (Refer note 5 of schedule 14)		5.54	1.26

The Schedules referred to above and Notes to Accounts form an integral part of the Profit & Loss Account.
As per our attached report of even date

For S.R.BATLIBOI & CO.
Firm Registration Number: 301003E
Chartered Accountants

For and on behalf of Board of Directors

sd/-
Per RAJIV GOYAL
Partner
Membership No. 94549

sd/-
S.S. BHARTIA
Chairman

sd/-
H.S.BHARTIA
Co-Chairman

sd/-
AJAY KAUL
CEO Cum
Whole Time Director

PLACE : Noida
DATE : May 10, 2010

sd/-
MONA AGGARWAL
Company Secretary

sd/-
RAVI S. GUPTA
Sr.V.P.- Finance



Cash Flow Statement

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2010

PARTICULARS	Year Ended March 31, 2010 (Rs. in Lacs)	Year Ended March 31, 2009 (Rs. in Lacs)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	3,349.40	810.19
Less: Prior period items	(44.48)	-
	3,304.92	810.19
Adjustments for:		
Joint Promotion Expenses incurred out of Marketing Fund	-	(36.30)
Depreciation	2,434.50	1,694.69
Loss on Fixed Assets Discarded/ Sold	32.06	62.16
Lease Rent Straight-lining	70.53	-
Interest Income	(10.42)	(1.12)
Dividend Income	(3.06)	-
Interest Expenses	914.61	861.70
Operating Profit before Working Capital Changes	6,743.14	3,391.32
Adjustments for :		
(Increase)/Decrease in Sundry Debtors	(177.75)	8.20
(Increase)/Decrease in Other Current Assets	(1.09)	(0.75)
(Increase)/Decrease in Loans and Advances	824.89	(753.40)
(Increase)/Decrease in Inventories	(152.76)	(164.60)
Increase/(Decrease) in Current Liabilities and Provisions	2,728.56	805.58
Cash generated from Operating Activities	8,315.21	3,286.35
Direct Taxes Paid	(423.33)	(78.40)
Net Cash from Operating Activities	7,891.88	3,207.95
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(5,211.26)	(5,416.09)
Proceeds from Sale of Fixed Assets	4.74	7.69
Interest Received	10.42	1.12
Dividend Received	3.06	-
Fixed Deposits with Scheduled Banks	(29.62)	(15.23)
Investments in Mutual Funds	(1,703.06)	-
Proceeds from Mutual Funds	1,700.00	-
Net Cash (used) in Investing Activities	(5,225.72)	(5,422.51)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital (including Share Premium)	6,051.44	-
Repayment of Long Term Borrowings	(13,218.83)	(1,345.86)
Proceeds of Long Term Borrowings	6,031.12	4,500.00

PARTICULARS	Year Ended March 31, 2010 (Rs. in Lacs)	Year Ended March 31, 2009 (Rs. in Lacs)
Proceeds from Inter Corporate Deposits	700.00	-
Repayment of Inter Corporate Deposits	(700.00)	-
Repayment of Bank overdraft	(197.77)	(41.08)
Interest Paid	(958.63)	(829.98)
Net Cash from / (used in) Financing Activities	(2,292.67)	2,283.08
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	373.49	68.52
Cash and Cash Equivalents as at beginning of the Year	277.56	209.04
Cash and Cash Equivalents as at end of the Year	651.05	277.56
Components of Cash and Cash Equivalents:		
Cash-in-Hand	245.72	159.51
Cheques in Hand	4.23	1.61
Balances with Scheduled Banks in		
- Current Accounts*	401.10	116.44
- Fixed Deposit Accounts	52.89	23.27
Less- Fixed deposits not considered as cash equivalents	(52.89)	(23.27)
Cash & Cash Equivalents in Cash Flow Statement	651.05	277.56

* Includes Rs. 29.53 Lacs, (Previous Year Rs. NIL) for IPO refund Account and is restrictive in nature.

Notes: 1. Previous year/Period figures have been regrouped, where necessary to confirm to current year's classification.

2. The above Cash Flow has been prepared under the 'Indirect Method' as set out in the Accounting Standard-3 on Cash Flow Statements, issued by the Institute of Chartered Accountants of India.

As per our attached report of even date

For S.R.BATLIBOI & CO.

Firm Registration Number: 301003E

Chartered Accountants

For and on behalf of Board of Directors

sd/-
Per RAJIV GOYAL
Partner
Membership No. 94549

sd/-
S.S. BHARTIA
Chairman

sd/-
H.S. BHARTIA
Co-Chairman

sd/-
AJAY KAUL
CEO Cum
Whole Time Director

PLACE : Noida
DATE : May 10, 2010

sd/-
MONA AGGARWAL
Company Secretary

sd/-
RAVI S. GUPTA
Sr.V.P.- Finance



Schedule to Accounts

SCHEDULES TO ACCOUNTS

PARTICULARS		As at March 31, 2010 (Rs. in Lacs)		As at March 31, 2009 (Rs. in Lacs)
SCHEDULE 1 - SHARE CAPITAL				
AUTHORISED				
- 80,000,000 (Previous Year 60,000,000) Equity Shares of Rs.10 each		8,000.00		6,000.00
		8,000.00		6,000.00
ISSUED, SUBSCRIBED & PAID-UP				
- 63,621,746 (Previous Year 58,164,987) Equity Shares of Rs.10 each fully paid-up		6,362.17		5,816.50
TOTAL		6,362.17		5,816.50
Of the above:34,655,452 (Previous year 34,655,452) Equity Shares are held by Jubilant Enpro Private Limited, the Holding Company				
The Outstanding options under the ESOP Plan 2007 at the end of period are 1,876,071 Equity Shares (PY 2,050,220 Equity Shares) (Refer note 12 of Schedule 14)				
SCHEDULE 2 - RESERVES & SURPLUS				
Security Premium Account				
Opening Balance as per last accounts	3,906.19		3,906.19	
Addition during the year	5,470.75		-	
Less: IPO Expenses	(85.31)	9,291.63	-	3,906.19
TOTAL		9,291.63		3,906.19
SCHEDULE 3 - SECURED LOANS				
Term Loan I & II from AXIS Bank (Repayable Within One Year Rs.Nil ,Previous Year Rs 347.28 Lacs)		-		662.28
Term Loan from ICICI Bank (Repayable Within One Year Rs. Nil ,Previous Year Rs 325 Lacs)		-		1,025.00
Term Loan from HDFC Bank (Repayable Within One Year Rs. Nil ,Previous Year Rs 470.60 Lacs)		-		1,763.97
Term Loan From YES Bank (Repayable Within One Year Rs.Nil ,Previous Year Rs 375 Lacs)		-		2,000.00
Term Loan III from AXIS Bank (Repayable Within One Year Rs.Nil ,Previous Year Rs 277.20 Lacs)		-		2,527.20
Term Loan from Central Bank of India (Repayable Within One Year Rs.Nil, Previous Year Rs Nil)		800.00		-
Cash Credit Loan from ICICI Bank		-		97.77

Schedules (Contd.)

PARTICULARS		As at March 31, 2010 (Rs. in Lacs)	As at March 31, 2009 (Rs. in Lacs)
Cash Credit Loan from HDFC Bank		-	100.00
Loan against Vehicle from banks		59.05	68.30
(Repayable Within One Year Rs.23.23 Lacs Previous Year Rs 22.61 Lacs)			
TOTAL		859.05	8,244.52

- 1) Term Loan from Central Bank of India is secured by first pari-passu charge on the moveable fixed assets of the Company.
- 2) Loans against vehicles are secured by way of hypothecation of specific vehicles acquired under the arrangements.

SCHEDULE 4- FIXED ASSETS											(Rs. in Lacs)	
PARTICULARS	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK			
	As at April 1, 2009	Additions during the Year	Deletions during the Year	As at March 31, 2010	As at April 1, 2009	For the Year	Deletions during the Year	As at March 31, 2010	As at March 31, 2010	As at March 31, 2009		
TANGIBLE ASSETS												
Freehold Land	3.41	-	-	3.41	-	-	-	-	3.41	3.41		
Leasehold Improvements	4,639.39	2,074.34	69.17	6,644.56	1,274.93	711.50	57.61	1,928.82	4,715.74	3,364.46		
Plant & Machinery	9,288.14	2,666.59	67.76	11,886.97	3,711.25	1,018.20	47.91	4,681.54	7,205.43	5,576.89		
Office Equipment	179.69	146.80	36.91	289.58	156.86	17.55	36.60	137.81	151.77	22.83		
Furniture & Fixtures	935.60	409.19	14.12	1,330.67	521.65	238.24	10.24	749.65	581.02	413.95		
Vehicles	1,503.71	352.50	2.72	1,853.49	649.17	318.38	2.72	964.83	888.66	854.54		
INTANGIBLE ASSETS												
Store Opening Fees	355.29	179.35	-	534.64	92.35	91.53	-	183.88	350.76	262.94		
Software	193.00	19.09	-	212.09	37.81	39.10	-	76.91	135.18	155.19		
TOTAL	17,098.23	5,847.86	190.68	22,755.41	6,444.02	2,434.50	155.08	8,723.44	14,031.97	10,654.21		
Capital Advances									119.99	138.34		
Capital Work in Progress	-	-	-	-	-	-	-	-	127.38	733.29		
TOTAL	17,098.23	5,847.86	190.68	22,755.41	6,444.02	2,434.50	155.08	8,723.44	14,279.34	11,525.84		
Previous Year	12,250.79	5,154.34	306.90	17,098.23	4,986.38	1,694.69	237.06	6,444.02	11,525.84	7,863.67		

Schedules (Contd.)

PARTICULARS	As at March 31, 2010 (Rs. in Lacs)	As at March 31, 2009 (Rs. in Lacs)
SCHEDULE 5 - EXPENDITURE DURING CONSTRUCTION PERIOD		
(Pending Capitalisation / Allocation)		
Opening Balance as per last accounts	21.91	32.52
Incurred during the year		
OPERATING AND OTHER EXPENSES		
- Salary, Allowances & Bonus	37.42	25.65
- Stores Consumed	25.42	16.27
- Power & Fuel	15.23	5.64
- Rent	27.62	73.34
- Rates and Taxes	55.23	55.56
- Miscellaneous Expenses	22.78	24.77
	205.61	233.75
Less: Allocated to Fixed Assets	(197.25)	(211.84)
TOTAL	8.36	21.91
Note : The above expenses have been netted off in the respective line items in the Profit and Loss Account.		
SCHEDULE 6 - INVESTMENTS		
Current Investments-Short Term (At lower of cost and market value)		
Mutual Fund -Non Trade (Unquoted, Fully Paid)		
306 (Previous Year Nil) Mutual Funds of Rs. 1001.13 each in Reliance Mutual Fund	3.06	-
TOTAL	3.06	-
The following Investments were purchased and sold during the year:		
169,808 (Previous Year Nil) Mutual Funds of Rs. 1001.13 each in Reliance Mutual Fund for Rs 1,700 Lacs		
SCHEDULE 7 - CURRENT ASSETS, LOANS & ADVANCES		
CURRENT ASSETS		
INVENTORIES		
Traded Goods [including Material in Transit Rs.3.88 Lacs (Previous Year Rs. NIL)]	69.15	22.59
Raw Materials [including Material in Transit Rs.34.31 Lacs (Previous Year Rs. 10.46 Lacs)]	451.82	387.03
Stores, Spares and Packing Materials [including Material in Transit Rs. 4.11 Lacs (Previous Year Rs. 2.04 Lacs)]	165.40	132.03
Work in Process [including Material in Transit Rs. 5.20 Lacs (Previous Year Rs 1.85 Lacs)]	19.31	11.26
TOTAL (A)	705.68	552.91

Schedules (Contd.)

PARTICULARS	As at March 31, 2010 (Rs. in Lacs)	As at March 31, 2009 (Rs. in Lacs)
SUNDRY DEBTORS		
(Unsecured)		
Debts outstanding for a period exceeding six months		
- Considered Good	3.09	-
Other Debts		
- Considered Good	291.71	117.04
TOTAL (B)	294.80	117.04
CASH & BANK BALANCES		
Cash in Hand	245.72	159.51
Cheque In Hand	4.23	1.61
Balances with Scheduled Banks in		
- Current Accounts	371.57	116.44
- IPO Refund Account	29.53	-
- Fixed Deposit Accounts [Receipts pledged with Excise & Sales Tax authorities for Rs. 11.67 Lacs (Previous Year Rs. 6.47 Lacs)]	52.89	23.27
TOTAL (C)	703.94	300.83
OTHER CURRENT ASSETS		
Insurance Claims Recoverable	2.40	1.31
TOTAL (D)	2.40	1.31
LOANS & ADVANCES		
(Unsecured, Considered Good)		
Advances Recoverable in Cash or in Kind or Value to be Received	406.15	262.56
Security and other Deposits	2,791.92	2,110.62
Advance Tax (Net of Provision for tax Rs.394.95 Lacs, Previous Year Rs.NIL)	39.38	12.92
MAT Credit Entitlement Account	383.00	-
(Unsecured, Considered Doubtful)		
Advances Recoverable in Cash or in Kind or Value to be Received	4.20	4.94
Service Tax Receivable	497.50	221.46
TOTAL	4,122.15	2,612.50
Less : Provision for Doubtful Advances/Deposits	(501.69)	(226.40)
TOTAL (E)	3,620.46	2,386.10
TOTAL (A TO E)	5,327.28	3,358.19

Schedules (Contd.)

PARTICULARS	As at March 31, 2010 (Rs. in Lacs)	As at March 31, 2009 (Rs. in Lacs)
SCHEDULE 8 - CURRENT LIABILITIES & PROVISIONS		
CURRENT LIABILITIES		
Sundry Creditors		
- Micro and Small Enterprises (Refer note 15 of Schedule 14)	-	-
- Others	5,474.30	3,234.11
Investor Education and Protection Fund shall be credited by following amounts (as and when due)		
- Unpaid Application Money received for allotment of shares and due for refund	29.53	-
Unredeemed sold coupon	44.90	24.90
Security Deposit	20.50	13.00
Book Overdraft	226.56	289.08
Interest Accrued But Not Due on Loans	-	44.01
Other Liabilities	832.38	374.66
TOTAL (A)	6,628.17	3,979.76
PROVISIONS FOR		
Income Tax (Net of Advance tax Rs NIL, Previous Year Rs 74 Lacs)	-	5.93
Gratuity (Refer note 14 of Schedule 14)	210.21	148.08
Leave Encashment	176.72	132.16
TOTAL (B)	386.93	286.17
TOTAL (A + B)	7,015.10	4,265.93

Schedules (Contd.)

PARTICULARS		As at March 31, 2010 (Rs. in Lacs)		As at March 31, 2009 (Rs. in Lacs)
SCHEDULE 9 - OTHER INCOME				
Interest Received (Gross)				
- Bank Deposits [Tax Deducted at Source Rs 1.16 Lacs (Previous Period Rs. 0.23 Lacs)]		10.42		1.12
Excess Provision/Liabilities Written Back		22.17		12.81
Dividend Income		3.06		-
Miscellaneous Receipts		1.39		23.54
TOTAL		37.04		37.47
SCHEDULE 10 - MATERIAL CONSUMED				
Raw Material & Provision Consumed		8,997.23		6,427.59
Purchase of Traded Goods		1,553.12		764.81
		10,550.35		7,192.40
(Increase)/Decrease in Inventories				
Opening Stock - Material in Process	11.26		9.78	
Opening Stock - Traded Goods	22.59		14.15	
Less : Closing Stock - Material in Process	(19.31)		(11.26)	
Less : Closing Stock - Traded Goods	(69.15)	(54.61)	(22.59)	(9.92)
TOTAL		10,495.74		7,182.48
SCHEDULE 11 - OPERATING AND OTHER EXPENSES				
Stores Consumed		551.45		327.20
Packing Materials Consumed		1,657.15		1,130.52
Salaries, Allowances & Bonus		6,952.36		4,804.57
Gratuity		71.39		66.92
Contribution to Provident and Other Funds		525.22		385.53
Staff Welfare Expenses		497.29		299.66
Power & Fuel		2,327.92		1,764.64
Repairs - Plant and Machinery		242.47		160.55
Repairs - Others		607.27		301.04
Rent		3,924.17		2,674.97
Rates and Taxes		298.72		176.92
Insurance		49.08		38.20
Travelling and Conveyance		361.32		270.87
Freight & Delivery Expenses		1,435.67		1,081.84
Postage, Telephones and Telegrams		514.35		355.56

Schedules (Contd.)

PARTICULARS	As at March 31, 2010 (Rs. in Lacs)	As at March 31, 2009 (Rs. in Lacs)
Legal and Professional Charges (Refer Note no. 13 of Schedule 14)	373.88	285.34
Director Sitting Fees	2.68	0.20
Franchisee Fee	1,402.88	945.23
Advertisement & Publicity Expenses (Refer Note no. 21 of Schedule 14)	1,713.26	1,328.29
Sundry Balances written off	10.47	2.13
Loss on Sale of Fixed Assets	32.06	62.16
Miscellaneous Expenses	1,684.87	1,058.86
TOTAL	25,235.93	17,521.20
SCHEDULE 12 - FINANCIAL EXPENSES		
Interest		
- On Debentures	-	15.65
- On Term Loans	812.53	832.58
- Others	20.99	14.40
Bank Charges	81.18	28.09
	914.70	890.72
Less: Interest recovered from Sundry Creditors on early payments	0.09	0.89
TOTAL	914.61	889.83
SCHEDULE 13 - PRIOR PERIOD ITEMS		
Rent (Refer Note no. 10 of Schedule 14)	44.48	-
TOTAL	44.48	-



Notes to Accounts

SCHEDULE 14 - ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. Significant Accounting Policies

a) Basis of Accounting

The financial statements have been prepared to comply in all material respects in respects with the Notified accounting standard by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c) Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

d) Impairment

- i) The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.
- ii) After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

e) Depreciation

Depreciation is provided on Straight Line Method at the rates prescribed in Schedule XIV of the Companies Act, 1956 or the rates determined based on the technically assessed useful lives of the respective assets, whichever is higher, except for Plant & Machinery wherein depreciation is provided on straight line basis at the rates prescribed in Schedule XIV, of the Companies Act. 1956, as per details given below:

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

*As per schedule XIV of Companies Act, 1956 Fixed Assets costing below Rs.5,000/- are depreciated @ 100% p.a.

f) Intangibles

Software: Cost of software are capitalized and amortized on a straight line basis over their estimated useful life of 5 years.

Store Opening Fees: Fees paid to franchisor for store opening are capitalized and amortized on a straight line basis over 5 years.

g) Expenditure during Construction Period

Expenditure directly relating to construction activity of New Commissary / Outlets is capitalized (net of income, if any). Indirect expenditure incurred during construction period is capitalized as part of the indirect construction cost to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure incurred during the construction period which is not related to construction activity nor is incidental thereto is charged to Profit & Loss account.

h) Borrowing Costs

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

i) Leases

Where the Company is a lessee

Assets acquired under hire purchase, which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of hired assets, are capitalized at the lower of fair value and present value of equated monthly installments at the inception of the term of hire and disclosed as hired assets. Equated monthly installments are apportioned between the hire purchase charges and reduction of the liability so as to achieve a constant rate of interest on the remaining balance of the liability. Hire purchase charges are charged directly against income.

Leases, where the lessor effectively retains substantially all risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss Account on a straight line basis over the lease term.

j) Inventories

Inventories are valued as follows:

Raw Materials, Stores, Spares and Packing Materials, Goods Purchased for Resale and Material in Process	At the lower of cost and net realizable value. The cost for this purpose has been computed on FIFO basis.
Material in Process	Lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads, if any

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

k) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of Goods

Revenue from the sale of goods is recognised upon passage of title to the customers which coincides with their delivery.

Interest

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

Franchisee Fee

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

l) Foreign Currency Translation

Foreign currency transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting 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.

(ii) 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.

(iii) 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.

m) Retirement and other employment Benefits

- (i) Gratuity liability is defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The liability so provided is unfunded.
- (ii) The Provident Fund (administered by a Trust) is a defined benefit scheme whereby the Company deposits an amount determined as a fixed percentage of basic pay to the fund every month. The benefit vests upon commencement of employment. The interest credited to the accounts of the employees is adjusted on an annual basis to conform to the interest rate declared by the government for the Employees Provident Fund. The Guidance Note on implementing AS-15, Employee Benefits (revised 2005) states that provident funds set up by employers, which requires interest shortfall to be met by the employer, needs to be treated as defined benefit plan. Pending the issuance of the Guidance Note from the Actuarial Society of India, the Company's actuary has expressed his inability to reliably measure the provident fund liability. There is no deficit in the fund at the year end.
- (iii) Short term compensated absences are provided for based on estimates. Long term compensated absences are provided for based on actuarial valuation carried by an actuary as at the end of the year.
- (iv) Actuarial gains/losses are immediately taken to profit and loss account and are not deferred.

n) Income Tax

Tax expense comprises of current & deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. If the Company has carry forward of unabsorbed depreciation and tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future taxable profits.

Unrecognised deferred tax assets of earlier years are reassessed and recognized to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the Minimum Alternative Tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income -tax during the specified period

o) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

p) Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best management estimate required to settle the obligation at the balance sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best management estimates.

q) Segment Reporting Policies

The Company's 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.

r) 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.

s) Employee Stock Compensation Cost

Measurement and disclosure of the employee share-based payment plans is done in accordance with SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Guidance Note on Accounting for Employee Share-based Payments, issued by the Institute of Chartered Accountants of India. The Company measures compensation cost relating to employee stock options using the intrinsic value method.

t) Expenses incurred on Initial Public Offer [IPO]

Expenses incurred on Initial Public Offer, is adjusted against the securities premium account.

- Based on the identical products the Company deals in, which have similar risks and returns, and also the similar economic conditions under which the Company operates, the entire business has been considered as a single segment in terms of Accounting Standard-17 on Segment Reporting issued by the Institute of Chartered Accountants of India. There being insignificant business outside India, the entire business has been considered as a single geographic segment.

3. Related Party Disclosure

Holding Company	: Jubilant Enpro Pvt Ltd
Key Management Personnel	: Mr. S.S.Bhartia, Mr. H.S.Bhartia, Mr. Ajay Kaul
Enterprises owned or significantly influenced by key management personnel or their relatives	: Jubilant Organosys Limited, HT Media Limited, Tower Promoters Pvt Limited

(With whom transactions have occurred during the year)

Particulars	Amount (Rs. In Lacs)							
	Key Management Personnel		Holding Company		Other Parties which Significantly Influence the Company		Total	
	2010	2009	2010	2009	2010	2009	2010	2009
Transactions								
Commission Paid								
- Jubilant Enpro Pvt Ltd	-	-	17.05	52.68	-	-	17.05	52.68
Other Services Charges Paid to								
- HT Media Limited	-	-	-	-	138.34	-	138.34	-
- Jubilant Organosys Limited	-	-	-	-	48.69	110.86	48.69	110.86
Reimbursement of Expenses								
- Jubilant Organosys Limited	-	-	-	-	5.96	16.28	5.96	16.28
- Jubilant Enpro Pvt Ltd	-	-	20.10	7.93	-	-	20.10	7.93
Interest Paid								
- Tower Promoters Pvt Limited	-	-	-	-	11.12	-	11.12	-

Particulars	Amount (Rs. In Lacs)							
	Key Management Personnel		Holding Company		Other Parties which Significantly Influence the Company		Total	
	2010	2009	2010	2009	2010	2009	2010	2009
Inter-corporate Deposits								
- Tower Promoters Pvt Limited								
- Accepted during the year	-	-	-	-	700.00	-	700.00	-
- Repaid during the year	-	-	-	-	700.00	-	700.00	-
Sitting Fee	1.05	0.20	-	-	-	-	1.05	0.20
Guarantee released								
- H.S. Bhartia	3,000.00	-	-	-	-	-	3,000.00	-
- S.S. Bhartia	3,000.00	-	-	-	-	-	3,000.00	-
Guarantee released								
- Jubilant Enpro Pvt Ltd	-	-	3,100.00	-	-	-	3,100.00	-
Remuneration to Whole Time Director	166.47	146.19	-	-	-	-	166.47	146.19
Allotment of Equity Shares*	17.50	-	-	-	-	-	17.50	-
Receipt of Application money**	35.00	-	-	-	-	-	35.00	-
Balance outstanding as at the end of period								
- Guarantee given by								
- Jubilant Enpro Pvt Ltd	-	-	-	3,100.00	-	-	-	3,100.00
- H.S.Bhartia	-	3,000.00	-	-	-	-	-	3,000.00
- S.S.Bhartia	-	3,000.00	-	-	-	-	-	3,000.00
Commission Payable -								
- Jubilant Enpro Pvt Ltd.	-	-	17.56	-	-	-	-	17.56
Other Service Charges								
- HT Media Limited	-	-	-	-	16.74	-	16.74	-

* During the current year Key Management person were allotted 50,000 (Previous year Nil) equity shares of Rs. 10 each at a premium of 25 per Share.

** During the current year Company has received an application money from Key Management person for allotment of 100,000 (Previous year Nil) equity shares of Rs. 10 each at a premium of 25 per Share which are pending allotment as at March 31, 2010.

Notes:

1. 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.
2. Stock option of 50,000 Shares at exercise price of Rs. 73 per share (Previous Year 100,000 Shares at exercise price of 51 per share) were granted to the Key Managerial Personnel during the current year.
3. As at the end of year Stock option pending vesting/exercise, granted to the Key managerial Personnel are 350,000 Shares, 100,000 Shares and 50,000 Shares at exercise price of Rs.35, Rs.51 and Rs.73 per share respectively (Previous year 500,000 Shares and 100,000 Shares at exercise price of Rs.35 and Rs.51 per share respectively).

4. The Company is controlled by Mr. Shyam S Bhartia/Mr. Hari S Bhartia group (“the promoter group”), being a group as defined in the Monopolies and Restrictive Trade Practices Act, 1969.

The persons constituting the promoter group include individuals and corporate bodies who/which jointly exercise, and are in a position to exercise, control over the Company. The names of these individuals and bodies corporate are :-

Mr. Shyam S Bhartia, Mr. Hari S Bhartia, Mrs. Shobhana Bhartia, Mrs. Kavita Bhartia, Mr. Priyavrat Bhartia, Mr. Shomit Bhartia, Ms. Aashti Bhartia, Master Arjun S Bhartia, Mrs. Namrata Bhartia, Master Agastya Bhartia, Best Luck Vanijya Private Ltd., Enpro Exports Private Ltd., Jaytee Private Ltd., Jubilant Enpro Private Ltd., Jubilant Securities Private Ltd., Jubilant Capital Private Ltd., Rance Investment Holdings Ltd., Cumin Investments Ltd., Torino Overseas Ltd., Vam Holdings Ltd., Nikita Resources Private Ltd., Jubilant Oil & Gas Pvt. Ltd., Enpro Oil Pvt Ltd, Tower Promoters Pvt. Ltd, U C Gas & Engineering Ltd., Asia Infrastructure Development Co Pvt Ltd, Western Drilling Contractors Pvt. Ltd, Jubilant Realty Pvt. Ltd, Jubilant Properties Pvt. Ltd., Indian Country Homes Pvt. Ltd., Jubilant E& P Ventures Pvt. Ltd, Jubilant Retail Pvt. Ltd., Jubilant Retail Holding Pvt. Ltd., Jubilant Motors Pvt. Ltd., Jubilant Retail Consolidated Pvt. Ltd., B & M Hot Breads Pvt. Ltd.

4. Assets taken under Operating Leases

The stores and office premises are obtained on operating leases. The lease term is generally for 1-21 years and the same are generally renewable at the option of the lessee. The lease agreements have an escalation clause. There are no subleases and the leases are generally cancelable in nature. The aggregate lease rentals are charged as rent under Schedule 11.

5. Earnings Per Share

Particulars	For the Year Ended March 31, 2010	For the Year Ended March 31, 2009
Net profit for the period after tax for calculation of basis & diluted EPS (Rs in Lacs)	3,296.97	730.26
Weighted average number of Equity Shares in calculating Basic Earnings Per Share	59,528,728	58,164,987
Weighted average number of equity shares in calculating Diluted Earnings Per Share	59,548,554	58,164,987
Basic EPS in Rs.	5.54	1.26
Diluted EPS in Rs.*	5.54	1.26

[Nominal Value of share of Rs.10 (previous year Rs.10)]

Reconciliation of Number of Shares:

Particulars	For the Year Ended March 31, 2010	For the Year Ended March 31, 2009
Weighted Average Number of Shares For Basic Earnings Per Share	59,528,728	58,164,987
Add: Weighted Number of Equity Shares for pending Share application money	19,826	-
Weighted average no. of equity shares in calculating Diluted Earnings Per Share	59,548,554	58,164,987

*Since the fair market value of shares on the date of grant, the under Employee Stock Option Plan (ESOP), is less than the exercise price, stock options issued are considered to be anti dilutive. (Refer note 12 below)

6. The Company follows Accounting Standard (AS-22) “Accounting for taxes on Income”, issued by the Institute of Chartered Accountants of India. The Company has significant timing differences between accounting and tax records on account of accumulated losses and unabsorbed depreciation, which suggest accounting for deferred tax asset. Since there is no convincing evidence which demonstrates virtual certainty of realization of such “deferred tax asset”, the Company has prudently decided not to recognize any deferred tax asset.
7. Estimated amount of Contracts remaining to be executed on Capital Account and not provided for (Net of advances) Rs. 229.64 Lacs (Previous year Rs. 530.99 Lacs).

8. Contingent Liabilities not Provided for

- a) Bank Guarantees executed in favour of Sales Tax Authorities Rs. 6.20 Lacs (Previous Year Rs. 6.20 Lacs).
 - b) Bank Guarantees executed in favor of Bombay Stock Exchange Rs. 150 Lacs (Previous Year Rs. Nil).
 - c) Guarantee provided to a Foreign Bank for securing the loan given to D.P Lanka Pvt. Ltd (Company's erstwhile Subsidiary) of Rs.13.94 Lacs [SLR 3,500,000] limited to the extent of loan outstanding as at period end Rs Nil (Previous Year Rs. 4.88 Lacs [SLR 1,320,033]). During the year, in the month of October 2009 the entire loan was repaid and Guarantee given by the Company was released by the bank.
 - d) The Tamil Nadu Sales Tax Department has filed appeals with the Sales Tax Appellate Tribunal, Chennai against the orders of the Appellate Assistant Commissioner (CT), Chennai; earlier passed in favour of the Company for assessment years 1997-98 to 2001-02 in respect of the differential sales tax on the products of the Company Rs. 114.80 Lacs (Previous Year Rs. 114.80 Lacs). During the earlier year, the Sales Tax Appellate Tribunal, Chennai, has passed order in favour of the Company for the year 2001-02. The Company is confident of receiving similar orders for other appeals for remaining assessment years since the facts of case are similars. Hence, no provision is considered necessary against the same. Department has till date not filed any appeal in the high Court against the Tribunal Order.
 - e) Excise duty demand on Chicken Wings and Dips including penalty- Rs 2.51 Lacs (Previous Year Rs. 2.51 Lacs). Based on the legal opinions taken by the Company, it is probable that there will not be any outflow of economic resources embodying economic benefits. Hence, no provision is considered necessary against the same.
9. The Company has not recognized the Franchisee Fee due from Franchisee on account of the uncertainty of recovery and has decided to recognize the same as and when received from D.P. Lanka Pvt. Ltd. Accordingly royalty income amounting to Rs 11.85 Lacs for the year (Previous Year Rs.16.80 Lacs) has not been recognized in the books.
 10. Pursuant to clarification issued by Expert Advisory Committee of Institute of Chartered Accountants of India on Accounting Standard – 19 on Leases on recognition of operating lease rent expense, in the current year the Company has decided to recognize the scheduled rent increases over the lease term on a straight line basis in respect of all lease rent agreements entered on or after April 1, 2001 and still in force. The total impact in respect of these agreements till March 31, 2009 of Rs 44.48 Lacs is disclosed as "Prior Period Item" in Schedule 13 in accordance with Accounting Standard – 5 on "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

11. Stock Option Agreement

On September 23, 2003, the Company had entered into an Option agreement with the erstwhile Managing Director "Arvind Nair" whereby 2,353,670, equity shares at Rs. 10 per share was granted to him. He had an option to exercise it up to December 2009, but restricted to 12 months from the date, shares of the Company are listed. Out of the above shares 1,176,835 shares were vested till December 14, 2004 i.e. date till he was working as a managing director in the Company.

Mr. Arvind Nair has exercised this option and as per the terms of option agreement, 1,176,835 shares have been allotted to him on 29th September, 2009.

12. Employee Stock Option Plans:

The Company has provided share-based payment scheme to its employees. During the year ended March 31, 2010, the following scheme was in operation:

Particulars	DOMINO'S EMPLOYEE STOCK OPTION PLAN, 2007				
	April 1, 2007	April 1, 2008	April 1, 2009	September 29, 2009	October 5, 2009
Date of grant	April 1, 2007	April 1, 2008	April 1, 2009	September 29, 2009	October 5, 2009
Date of Board Approval	March 23, 2007	March 23, 2007	March 23, 2007	March 23, 2007	March 23, 2007
Date of Shareholder's approval	August 6, 2007	August 6, 2007	August 6, 2007	August 6, 2007	August 6, 2007
Date of Last Modification	September 3, 2009	September 3, 2009	September 3, 2009	September 3, 2009	September 3, 2009

Particulars	DOMINO'S EMPLOYEE STOCK OPTION PLAN, 2007				
	Number of options granted	1,800,340	355,800	152,000	277,960
Method of Settlement (Cash/Equity)	Equity	Equity	Equity	Equity	Equity
Vesting Period	5 years	5 years	5 years	5 years	5 years
Exercise Period	9 years from first vesting date	9 years from first vesting date	9 years from first vesting date	9 years from first vesting date	9 years from first vesting date
Vesting Conditions	\$	\$	\$	\$	\$

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

The details of activity under the Plan have been summarized below:

Particulars	March 31, 2010		March 31, 2009	
	Number of options	Exercise Price(Rs.)	Number of options	Exercise Price (Rs.)
Outstanding at the beginning of the year	307,800	51	1,742,420	35
	1,742,420	35		
Granted during the year	474,960	73	355,800	51
Forfeited during the year	16,000	35	-	-
Exercised during the year [^]	15,660	51	-	-
	603,049	35	-	-
Expired during the year	14,400	51	48,000	51
Outstanding at the end of the year	474,960	73	-	-
	277,740	51	307,800	51
	1,123,371	35	1,742,420	35
Exercisable at the end of the year	15,120	51	-	-
	150,640	35	415,805	35
Remaining Contractual Life	* Refer Note below		* Refer Note below	

[^] Application money has been received pursuant to exercise of 338,790 options by employees.

* Note: Remaining Contractual Life (in years) is set forth below:

Date of grant	April 1, 2007	April 1, 2008	April 1, 2009	Sept. 29, 2009	October 5, 2009
FY ended March 31, 2010	6/7 years	8 years	9 years	9 years 6 months	9 years 6 months
FY ended March 31, 2009	8 years	9 years	10 years	N.A.	N.A.

The Company has opted for intrinsic value method for valuation of Employee Stock option Plans. Since 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.

Further, the Fair Market Value of shares was less than the Exercise Price at the time of grant of options, therefore no disclosure (apart from above) and accounting is required to be done consequent to grant of options.

The Company has granted Stock options for 200,000 Equity Shares under the Employee Stock Option Plan 2007 to an employee of the group company, which needs shareholders' approval in the ensuing Annual General Meeting.

13. Payment made to Auditors:

Particulars	Current Year (Rs. In Lacs)	Previous Year (Rs. In Lacs)
As Auditors:		
Audit Fee	28.13	24.98
Others		
Certification Fees	1.05	-
IPO Fees	49.64	-
Out of Pocket Expenses	4.00	1.03
Total*	82.82	26.01
*Inclusive of Service Tax		

Note- Fees amounting to Rs. 51.97 Lacs (including taxes and out of pocket expense) relates to the services taken from auditor's on Initial Public Offering of equity shares of the Company, has been recovered from Selling Shareholders/ adjusted against Securities Premium Account as Share Issue Expense and hence has not been charged to Legal & Professional Expense under schedule 11.

14. Gratuity and other post-employment benefit plans:

The Company has a defined benefit gratuity scheme. 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 unfunded.

The following tables summarize the components of net benefit expense recognised in the profit and loss account and amounts recognised in the balance sheet for the respective schemes.

Profit and Loss account

Net employee benefit expense (recognised in Employee Cost)

		(Rs. in Lacs)	
Particulars	For the year ended March 31, 2010	For the year ended March 31, 2009	
a) Current service cost	59.36	42.71	
b) Past service cost	-	-	
c) Interest cost	11.11	6.69	
d) Expected return on plan assets	-	-	
e) Curtailment cost / (Credit)	-	-	
f) Settlement cost / (credit)	-	-	
g) Net actuarial (gain)/ loss recognized in the period	0.92	17.52	
h) Expenses recognized in the statement of profit & losses	71.39	66.92	

Balance Sheet

Details of Provision for Gratuity

		(Rs in Lacs)	
	For the year ended March 31, 2010	For the year ended March 31, 2009	
Defined Benefit Obligation	210.21	148.08	
Fair Value of Plan Assets	-	-	
Less: Unrecognized past service cost	-	-	
Plan Asset/ (Liability)	(210.21)	(148.08)	

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

(Rs in Lacs)

		For the year ended March 31, 2010	For the year ended March 31, 2009
a)	Present value of obligation as at the beginning of the period	148.08	89.20
b)	Acquisition adjustment	-	-
c)	Interest cost	11.11	6.69
d)	Past service cost (Non vested benefits)	-	-
	Past service cost (Vested benefits)	-	-
e)	Current service cost	59.36	42.71
f)	Curtailment cost/(Credit)	-	-
g)	Settlement cost/(Credit)	-	-
h)	Benefits paid	(9.26)	(8.04)
i)	Actuarial (gain)/loss on obligation	0.92	17.52
j)	Present value of obligation as at the end of period (31/03/2010)	210.21	148.08

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

		For the year ended March 31, 2010	For the year ended March 31, 2009
a)	Fair value of plan assets at the beginning of the period	-	-
b)	Acquisition adjustment	-	-
c)	Actual return on plan assets	-	-
d)	Contributions	-	-
e)	Benefits paid	-	-
f)	Fair value of plan assets at the end of the period	-	-
g)	Funded status	-	-
h)	Excess of actual over estimated return on plan assets	-	-

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

Demographic Assumption

		For the year ended March 31, 2010	For the year ended March 31, 2009
i)	Discounting Rate	7.50	7.50
ii)	Future salary Increase	5.00	5.00
iii)	Expected Rate of return on plan assets	0.00	0.00

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

i)	Retirement Age	58 Years	58 Years
ii)	Mortality Table	LIC (1994-96) duly modified	
iii)	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 period are as follows:

	(Rs in Lacs)		
	For the year ended March 31, 2010	For the year ended March 31, 2009	For the year ended March 31, 2008
Defined benefit obligation	210.21	148.08	89.20
Plan assets	-	-	-
Surplus / (deficit)	(210.21)	(148.08)	(89.20)
Experience adjustments on plan liabilities	(0.92)	(17.52)	(3.34)
Experience adjustments on plan assets	-	-	-

15. Details of dues to Micro, Small and Medium Enterprise

The Company, has during the period, not received any intimation from any of its suppliers regarding their status under the said Act. Based on the above facts, management has decided that none of them are registered under the Said act and hence disclosures, if any, relating to amounts unpaid as at the period end along with interest paid/ payable have not been given.

16. Supplementary Information Pursuant to Schedule VI of the Companies Act, 1956

(A) Particulars of Remuneration paid to whole time Director

	(Amount - Rs. In Lacs)	
Particulars	For the year ended March 31, 2010	For the year ended March 31, 2009
Salary & Allowances	150.55	132.66
Contribution to Provident & Other Funds	13.93	12.00
Perquisites (Actual and/or as per Income Tax Rules, 1962)	1.99	1.53
Total	166.47	146.19

Note: As the future liability for gratuity and leave encashment is provided on an actuarial basis for the Company as a whole, the amount pertaining to the Director is not included above.

(B) Earnings in Foreign Currency (on accrual basis)

Particulars	For the year ended March 31, 2010 (Rs in Lacs)	For the year ended March 31, 2009 (Rs in Lacs)
F.O.B. Value of Exports	1.89	1.90
Total	1.89	1.90

(C) Expenditure in Foreign Currency (on cash basis)

Particulars	For the year ended March 31, 2010 (Rs in Lacs)	For the year ended March 31, 2009 (Rs in Lacs)
Travelling	14.87	2.93
Franchisee Fee	998.63	709.80
Store Opening Fees	148.44	104.02
Others	28.11	3.43
Total	1190.05	820.18

(D) CIF Value of Imports (on accrual basis)

Particulars	For the year ended March 31, 2010 (Rs in Lacs)	For the year ended March 31, 2009 (Rs in Lacs)
Stores , Spares and Services	-	4.38
Capital Goods	593.05	176.33
Software	-	69.74
Total	593.05	250.45

(E) Raw Materials and Provisions consumed

Particulars	For the year ended March 31, 2010 (Rs in Lacs)		For the year ended March 31, 2009 (Rs in Lacs)	
	Qty.(Kgs.)	Value (Rs. In Lacs)	Qty.(Kgs.)	Value (Rs. In Lacs)
Cheese	1,621,155	3,084.72	1,357,435	2552.63
Others*	-	5,912.51	-	3,874.96
Total	-	8,997.23	-	6,427.59

*In view of large number of items it is not practicable to furnish quantitative information in respect of other items of raw material. However, none of the individual items are greater than 10% of total consumption

(F) Value of Imported and Indigenous Raw Materials & Provisions and Stores, Spares and Packing Materials Consumed and Percentage of each to the total consumption

i) Raw Materials and Provisions

Particulars	For the year ended March 31, 2010 (Rs in Lacs)		For the year ended March 31, 2009 (Rs in Lacs)	
	Value (Rs. In Lacs)	% age	Value (Rs. In Lacs)	% age
Imported	-	0%	-	0%
Indigenous	8,997.23	100%	6,427.59	100%
Total	8,997.23	100%	6,427.59	100%

ii) Stores, Spares and Packing Materials (excluding charged to machinery repair and expenditure incurred during construction period)

Particulars	For the year ended March 31, 2010 (Rs in Lacs)		For the year ended March 31, 2009 (Rs in Lacs)	
	Value (Rs. In Lacs)	% age	Value (Rs. In Lacs)	% age
Imported	-	0.00%	4.38	0.30%
Indigenous	2,208.60	100.00%	1,453.34	99.70%
Total	2,208.60	100%	1,457.72	100%

17. Additional information pursuant to the provisions of paragraphs 3, 4C and 4D of Part-II of Schedule VI of the Companies Act, 1956.

Production, Purchases, Sales and Stocks of Finished Goods / Goods Purchased for Sale

(As certified by the Management)

S. No.	Items	Production*	Opening Stock	Value	Purchases*	Value	Sales	Value	Closing Stock	Value
	Description	Nos.	Nos.	Rs. In Lacs	Nos.	Rs. In Lacs	Nos.	Rs. In Lacs	Nos.	Rs. In Lacs
A	Manufactured Goods									
	-Pizza	27,164,693	-	-	-	-	27,164,693	38,240.33	-	-
		(19,245,100)	-	-	-	-	(19,245,100)	(26,819.28)	-	-
	Others	-	-	-	-	-	-	5,971.87	-	-
		(-)	(-)	(-)	(-)	(-)	(-)	(3,378.48)	(-)	(-)
B	Traded Goods									
	Beverages	-	130,478	22.59	6,476,244	1,149.08	6,376,096	1,844.99	174,564	26.77
		-	(78,633)	(14.15)	(4,309,794)	(764.81)	(4,149,070)	(1,192.74)	(130,478)	(22.59)
	Others	-	-	-	-	404.04	-	1,494.95	-	42.38
		(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	Total	27,164,683	130,478	22.59	6,476,244	1,553.12	33,540,789	47,552.14	137,504	69.15
		(19,245,100)	(78,633)	(14.15)	(4,309,794)	(764.81)	(23,394,170)	(31,390.50)	(130,478)	(22.59)

Notes:

1. Difference in quantitative reconciliation is on account of free gifts, trial production, stock shortage, etc.
2. *Includes production/purchases made for distribution free of cost under various sales promotion schemes.
3. Previous year figures are given in brackets.

18. The Company is in the business of operating and running fast food outlets, whereby it deals in various categories / sizes of different food items. In view of the large variety of products manufactured, and the production process involves significant manual intervention, hence it is not practicable to furnish the information pertaining to Installed capacity.

19. The Company has changed its name from Domino's Pizza India Limited to Jubilant FoodWorks Limited, w.e.f September 24, 2009.

20. During the Current Quarter, Company has come with an Initial Public Offer for sale of 22,670,452 equity shares at a premium of Rs 135 per share, over its face value of Rs. 10 per share, consisting of fresh issue of 4,000,005 equity shares and an offer for sale of 18,670,447 equity shares by the existing shareholders viz India Private Equity Fund (Mauritius) and Indocean Pizza Holding Limited ('the selling shareholders'). The Company has received gross proceeds of Rs. 32,872.16 lacs (Rs 400 lacs towards capital, Rs. 5,400.01 lacs towards Security Premium and Rs. 27,072.15 lacs for remittance to the selling shareholders).

The Company has remitted the amount to selling shareholders after deducting their share of issue expenses. The money raised from fresh issue of equity shares amounting to Rs 5,800.01 lacs have been utilised as below:

Sl. No.	Particulars	Amount (Rs. In Lacs)
1	Repayment of term Loan	3,500.00
2	General Corporate purpose and offer related expenses	2,300.01
	Total	5800.01

21. Advertisement & Publicity Expenses are net of amount received from business associates Rs 555.56 Lacs (Previous Year Rs. 329.89 Lacs).

22. Previous Year figures have been re-grouped / re-arranged wherever considered necessary.

For S.R.BATLIBOJ & CO.

Firm Registration Number: 301003E
Chartered Accountants

sd/-
Per RAJIV GOYAL
Partner
Membership No. 94549

PLACE : Noida
DATE : May 10, 2010

For and on behalf of Board of Directors

sd/-
S.S. BHARTIA
Chairman

sd/-
MONA AGGARWAL
Company Secretary

sd/-
H.S.BHARTIA
Co-Chairman

sd/-
RAVI S. GUPTA
Sr.V.P.- Finance

sd/-
AJAY KAUL
CEO Cum
Whole Time Director

BALANCE SHEET ABSTRACT AND GENERAL BUSINESS PROFILE

SCHEDULE VI PART IV COMPANIES ACT, 1956

I. Registration Details

Registration No. State Code

Balance Sheet

Date Month Year

II. Capital raised during the year (Amount in Rs. Thousands)

Public Issue	Rights Issue
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="4"/> <input type="text" value="0"/> . <input type="text" value="0"/> <input type="text" value="5"/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>
Bonus Issue	Private Placement
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="2"/> <input type="text" value="8"/> <input type="text" value="1"/> <input type="text" value="5"/> . <input type="text" value="1"/> <input type="text" value="9"/>

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities	Total Assets
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="1"/> <input type="text" value="6"/> <input type="text" value="6"/> <input type="text" value="3"/> <input type="text" value="3"/> <input type="text" value="1"/> <input type="text" value="7"/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="1"/> <input type="text" value="6"/> <input type="text" value="6"/> <input type="text" value="3"/> <input type="text" value="3"/> <input type="text" value="1"/> <input type="text" value="7"/>
Sources of Funds	
Paid up Capital	Reserves and Surplus
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="6"/> <input type="text" value="3"/> <input type="text" value="6"/> <input type="text" value="2"/> <input type="text" value="1"/> <input type="text" value="7"/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="9"/> <input type="text" value="2"/> <input type="text" value="9"/> <input type="text" value="1"/> <input type="text" value="6"/> <input type="text" value="3"/>
Secured Loans	Unsecured Loans
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="8"/> <input type="text" value="5"/> <input type="text" value="9"/> <input type="text" value="0"/> <input type="text" value="5"/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>
Application of Funds	
Net Fixed Assets	Investments
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="1"/> <input type="text" value="4"/> <input type="text" value="2"/> <input type="text" value="8"/> <input type="text" value="7"/> <input type="text" value="7"/> <input type="text" value="0"/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>
Net Current Assets	Misc. Expenditure
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="(-)"/> <input type="text" value="1"/> <input type="text" value="6"/> <input type="text" value="8"/> <input type="text" value="7"/> <input type="text" value="8"/> <input type="text" value="2"/>	<input type="text" value=""/>
Accumulated Losses	
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="4"/> <input type="text" value="0"/> <input type="text" value="3"/> <input type="text" value="0"/> <input type="text" value="2"/> <input type="text" value="3"/>	

IV. Performance of the Company (Amount in Rs. Thousands)

Turnover	Total Expenditure
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="4"/> <input type="text" value="2"/> <input type="text" value="4"/> <input type="text" value="1"/> <input type="text" value="6"/> <input type="text" value="7"/> <input type="text" value="0"/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="3"/> <input type="text" value="8"/> <input type="text" value="2"/> <input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="6"/> <input type="text" value="4"/>
Profit/Loss before Tax	Profit/Loss after tax
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="3"/> <input type="text" value="3"/> <input type="text" value="0"/> <input type="text" value="4"/> <input type="text" value="9"/> <input type="text" value="3"/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="3"/> <input type="text" value="2"/> <input type="text" value="9"/> <input type="text" value="6"/> <input type="text" value="9"/> <input type="text" value="7"/>
Earning per share in Rs.	Dividend
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="5"/> . <input type="text" value="5"/> <input type="text" value="4"/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>

V. Generic names of three principal products/services of Company (as per monetary terms)

Item Code No. (ITC Code) .

Product Description



*Khushiyon Ki
Home Delivery*



A Jubilant Bhartia Group Company

North Regional Office : Jubilant FoodWorks Limited, B-214, Phase II, Distt. Gautambudh Nagar, Noida - 201 305 (UP)

West Regional Office : Jubilant FoodWorks Limited, Office No. 6 & 7, Ground Floor, Timmy Arcade, Makwana Road,
Marol Naka, Andheri (East), Mumbai - 400 059

South Regional Office : Jubilant FoodWorks Limited, No. 1573, 1st Floor, Sector-1, (AGARA), HSR Layout, Bangalore - 560 102

East Regional Office : Jubilant FoodWorks Limited, P-10A, 114 B, 1st Floor, Prince Anwar Shah Road,
Near South City Mall, Kolkata - 700 068