



## JUBILANT FOODWORKS LIMITED

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### Disclosure pursuant to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI ESOP Regulations, 2021") - For Financial Year 2021-22

- A. Relevant disclosures in terms of the "Guidance Note on Accounting for Employee Share-based Payments" issued by ICAI has been made in Note no. 32 of the Notes to Standalone Financial Statements and Note no. 31 of the Notes to Consolidated Financial Statements forming part of the Annual Report 2021-22 of the Company.
- B. Diluted earnings per share pursuant to the issue of share on exercise of options calculated in accordance with Indian Accounting Standards Ind-AS 33, "Earnings Per Share" has been disclosed in the Standalone Financial Statements for FY 2022.

#### C. Summary of Status of ESOP granted

- (i) The description of the existing scheme is summarized as under:-

Sno.	Particulars	ESOP 2011	ESOP 2016
1 (a)	Date of Shareholder's approval	August 20, 2011	November 2, 2016
(b)	Date of last modification by Shareholders@	September 3, 2015	N.A.
2	Total number of options approved*	25,00,000	3,50,000
3	Vesting requirements	Vesting takes place on staggered basis over a period of 3 years. Further, vesting of options is a function of achievement of performance criteria or any other criteria as specified by the Nomination, Remuneration and Compensation Committee and communicated in the grant letter.	As determined by the Nomination, Remuneration and Compensation Committee (NRC) and communicated in the grant letter subject to a maximum period of five (5) years. Further, vesting of options is a function of achievement of performance criteria or any other criteria as specified by the NRC.
4	<del>Exercise Price or</del> Pricing Formula	The options are granted to eligible employees at the latest available closing price of the	Exercise price shall be determined by NRC and specified in Grant Letter but

		shares of the Company, prior to the grant date, at the NSE or BSE (whichever stock exchange is having the highest trading volume of the shares).	it shall not be less than the face value of shares of the Company.
5	Maximum Term of options granted	7 years from date of first vesting	As determined by NRC and specified in Grant Letter but shall not exceed 5 years from vesting date.
6	Sources of Shares (primary, secondary or combination)	Combination	Combination
7	Variation in terms of Options during FY2022	No variation	No variation

*@During FY 2022, Both ESOP 2011 and ESOP 2016 were modified by the Board of Directors of the Company to align the ESOP Scheme with SEBI ESOP Regulations, 2021.*

(ii) The movement of options during the financial year 2021-22 is as follows:-

Sno.	Particulars	ESOP 2011	ESOP 2016
1	Number of options outstanding at the beginning of the year	101,137	52,733
2	Number of options outstanding entitled to Bonus Shares (1:1)	50,583	13,119
3	Number of options granted during the year	18,784	12,157
4	Number of options forfeited/lapsed during the year	2,428	4,243
5	Number of options lapsed entitled to Bonus Shares during the year	-	370
6	Number of options vested during the year	19,027	9,031
7	Number of options exercised during the year	19,797*	6,780
8	Number of shares arising as a result of exercise of options	19,797*	6,780
9	Number of Bonus shares arising as a result of exercise of options	16,690*	5,060
10	Money realized by exercise of options (INR), if scheme is implemented directly by the company	Not Applicable since currently the Scheme is implemented through Trust	
11	Loan repaid by the Trust during the year from exercise price received (INR)#	2,59,98,328	67,800
12	Number of options outstanding as of March 31, 2021	97,696	53,867
13	Number of options outstanding entitled to Bonus Shares (1:1)	33,893	7,689
14	No. of options exercisable as of March 31, 2021	52,088	11,675

*\*of this, 650 shares (excluding 650 Bonus shares) exercised by the employee in March, 2022 and pending for transfer to employee as on March 31, 2022.*

*#Loan was also repaid by the Trust via other modes like dividend etc.*

(iii) Employee-wise details of options granted during the financial year 2021-22 is as follows:-

1 Senior Managerial Personnel				
Name of Employees	Designation	Scheme	No. of options granted during the year	Exercise Price (Rs.)
Pratik R. Pota*	Chief Executive Officer & Wholetime Director	ESOP 2011	9,274	3,440
		ESOP 2016	3,120	10
Rajneet Kohli	President & Chief Business Officer, Domino's India	ESOP 2011	2,509	3,065
		ESOP 2016	1,228	10
Ashish Goenka	EVP & Chief Financial Officer	ESOP 2011	1,500	3,440
		ESOP 2016	757	10
Avinash Kant Kumar	President - Integrated Supply Chain	ESOP 2011	1,622	3,440
		ESOP 2016	818	10
Vaneet Singla	EVP & Chief Product Officer	ESOP 2011	1,819	3,065
		ESOP 2016	890	10
Deepti Gupta	EVP - HR, Admin. & CSR	ESOP 2011	886	3,440
		ESOP 2016	447	10
Ekhlaque Bari	EVP & Chief Information Officer	ESOP 2016	531	10
Chitrang Goel	EVP - Emerging Business Unit	ESOP 2016	445	10
Vikran Sabherwal	SVP - Business Head, ChefBoss	ESOP 2016	366	10
Sandeep Anand	EVP - Chief Marketing Officer	ESOP 2016	551	10
Gaurav Pande	EVP & Business Head Popeyes	ESOP 2016	641	10
Pawan Bhargav	SVP & Chief Technology Officer	ESOP 2011	1,174	3,200
		ESOP 2016	576	10
Amardeep Singh Ahluwalia	SVP - Corporate Affairs	ESOP 2016	340	10
Sanjay Mohta	VP - International Business	ESOP 2016	338	10
2	Other Employees who were granted, during the year, options amounting to 5% or more of the options granted during the year - <b>Nil</b>			
3	Identified employees who were granted option, during one year, equal to or exceeding 1% of the issued capital of the Company at the time of grant - <b>Nil</b>			

\*resigned as CEO & Wholetime Director of the Company w.e.f. close of business hours of June 15, 2022

(iv) Weighted Average Fair Value/Exercise Price of Options granted during the year.

Refer Note no. 32 of the Notes to Standalone Financial Statements and Note no. 31 of the Notes to Consolidated Financial Statements forming part of the Annual Report 2021-22 of the Company.

- (v) Method used to account for ESOP - The compensation cost of stock options granted to employees is calculated based on fair value method.

Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed. - **Not Applicable**

- (vi) A description of the method and significant assumptions used during the year to estimate the fair value of options at the time of grant including the following information:-

Particulars	31st March 2022	
	ESOP 2011	ESOP 2016
Dividend yield (%)	0.17% - 0.20%	0.14% - 0.20%
Expected volatility (%)*	37% - 41.47%	37.1% - 37.42%
Risk-free interest rate (%)	4.39% - 6.09%	5.34% - 6.24%
Expected life of share options (years)*	2 - 4	4 - 4.41
Share Price at Grant Date (INR )	3,064.5 - 3,440.4	3,064.5 - 4,331.15
Model used	Black Scholes	Black Scholes

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

For more details, please refer Note no. 32 of the Notes to Standalone Financial Statements and Note no. 31 of the Notes to Consolidated Financial Statements forming part of the Annual Report 2021-22 of the Company.

- D. **Details related to ESPS** - Not Applicable
- E. **Details related to SAR** - Not Applicable
- F. **Details related to GEBS/RBS** - The Company do not have any Retirement Benefit Scheme. Details related to GEBS Scheme are as under:

The Company has an employee benefit scheme namely Jubilant FoodWorks General Employee Benefits Scheme 2020 (JFGEBS/Scheme). The Scheme has been adopted and approved pursuant to resolutions passed by the Nomination, Remuneration and Compensation Committee (NRC Committee), Board of Directors on May 20, 2020 and shareholders of the Company on September 15, 2020.

The Scheme is instituted with an objective of providing healthcare (incl. preventive measures), hospital care, or benefits in the event of sickness, accident, disability, death or scholarship funds, rewards and recognitions, education, employee engagement, training for skill enhancement/development and such other welfare activities and benefits specified by the Company. The Scheme will be implemented and administered through the JFL Employees Welfare Trust. The NRC Committee shall determine an appropriate amount for the purpose of sponsoring the benefits under the

JFGEBS, subject to a cap of Rs. 100 crores in aggregate. JFGEBS was last modified by Board on February 2, 2022 to align the same with SEBI ESOP Regulations, 2021.

Sr. No.	Particulars	Jubilant Foodworks General Employees Benefit Scheme
1	Date of shareholders' approval	September 15, 2020
2	Kind of benefits to be granted under the scheme	The JFGEBS has been designed to offer employee welfare benefits within the scope of the Trust Deed including healthcare (incl. preventive measures), hospital care, or benefits in the event of sickness, accident, disability, death or scholarship funds, rewards and recognitions, education, employee engagement, training for skill enhancement/development and such other welfare activities and benefits as may be approved by NRC Committee from time to time within the scope of the objects of the Scheme
3	Beneficiaries of the scheme	Following persons/ classes of persons shall be entitled to participate in the JFGEBS ('Eligible Employees'): <ul style="list-style-type: none"> <li>a) Permanent employees of the Company whether working in India or outside India</li> <li>b) Director of the Company, whether a Wholetime director or not but not an independent director;</li> <li>c) Employees/Directors as enumerated in sub clauses (a) and (b) above, of a Holding Company and Subsidiary Company of the Company (whether existing presently or in the future), whether working in India or outside India; and</li> <li>d) Such other persons, as may from time to time be allowed under Applicable Laws and as may be decided by the NRC Committee.</li> </ul>
4	Total assets of the scheme	Nil. The Committee has not granted any benefits under the Scheme during FY 2022.
5	Quantum of holding in own shares/ listed holding company shares (both absolute and in percentage)	Nil.
6	Whether scheme is in compliance of regulation 26(2) of the regulations	Not Applicable. JFGEBS does not involve issue of shares by the Company for the purposes of JFGEBS and also does not involve any secondary acquisition by the ESOP Trust
7	Variation in terms of scheme during FY 2022	No variation

#### G. Details related to Trust

Details of transactions made by the JFL Employees Welfare Trust for the purpose of administering the ESOP schemes is as under:-

##### (i) General information on all schemes

Sr. No.	Particulars	Details
1	Name of the Trust	JFL Employees Welfare Trust

2	Details of the Trustee(s)	1. Mr. Shyamsundar Bang* 2. Mr. Ashwani Malhotra**
3	Amount of loan disbursed by company / any company in the group, during the year	Rs. 45.17 crores
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Rs. 41.33 crores
5	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	Nil
6	Any other contribution made to the Trust during the year	Nil

\*appointed as the Trustee due to resignation of Mr. Bhagat Ram Goyal w.e.f. January 20, 2022

\*\* appointed as the Trustee due to resignation of Ms. Nandini Gore w.e.f. June 1, 2021.

(ii) Brief details of transactions in shares by the Trust

Sr. No.	Particulars	Details
1	Number of shares held at the beginning of the year	2,27,031
2	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share;	152,500 shares acquired through secondary acquisition equivalent to 0.12 of the paid up capital of the Company as on March 31, 2022.  Weighted average cost of acquisition is Rs. 2,813.89/-
3	Number of shares transferred to the employees / sold along with the purpose thereof;	39,223 and 11,840 shares were transferred to employees pursuant to exercise of ESOPs in terms of ESOP 2011 and ESOP 2016 respectively.
4	Number of shares held at the end of the year	3,28,468

(iii) In case of secondary acquisition of shares by the Trust :-

Sr. No.	Particulars	Number of shares	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained
1	Held at the beginning of the year	2,27,031	0.17%
2	Acquired during the year	152,500	0.12%
3	Sold during the year	Nil	Nil

4	Transferred to the employees during the year	51,063	0.04%
5	Held at the end of the year	3,28,468	0.25%

**Notes:-**

1. JFL Employees Welfare Trust was authorised to acquire equity shares of the Company through subscription/ secondary market and to allocate/ transfer these shares to the eligible option holders under ESOP 2011 and ESOP 2016 of the Company through resolution passed by way of postal ballot by the members of the Company on November 2, 2016. Further, the Company issued Bonus Shares in the ratio of 1:1 in June, 2018.
2. Pursuant to the sub-division of each equity share of face value of Rs. 10/- (Rupees Ten only) fully paid-up into 5 (five) equity shares of face value of Rs. 2/- (Rupees Two only) each, fully paid-up and with effect from April 20, 2022 (Record Date), appropriate adjustments were made to the outstanding stock options (whether vested or unvested as on the Record Date) such that each such stock option shall stand subdivided into five (5) stock options of the same category and the respective exercise price for each such option shall be one fifth (1/5) of the exercise price fixed at the time of grant of such options.