

**Review Report and Financial Statements
of**

**Jubilant FoodWorks Bangladesh Ltd.
As at and for the year ended 31 March 2025**

**Independent Review Report
To the Shareholders of
Jubilant FoodWorks Bangladesh Ltd.**

Introduction

We have reviewed the accompanying financial statements of Jubilant FoodWorks Bangladesh Limited, hereinafter referred to as "the company" which comprises the statements of Financial statements as at 31 March 2025, and related statements of profit or loss and other comprehensive income, statement of changes in equity for the year ended 31 March 2025 and a summary of significant accounting policies and other explanatory notes. The management is responsible for the preparation and presentation of this interim financial information in accordance with the International Financial Reporting Standards (IFRS). This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the statements of profit or loss and other comprehensive income that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. Our responsibility is to express a conclusion on the interim statements of profit or loss and other comprehensive income based on our review.

Scope of review


We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim profit or loss Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial statement does not present fairly, in all material respects, the financial performance of the company for the year ended 31 March 2025 in accordance with International Financial Reporting Standards (IFRS), the Companies Act 1994 and other applicable laws and regulations.

Dated,
Dhaka

08 MAY 2025



Sukanta Bhattacharjee FCA
Enroll No. 1550
Partner
Snehasish Mahmud & Co.
Chartered Accountants

JUBILANT FOODWORKS BANGLADESH LIMITED
STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

(BDT. in Lakhs)

PARTICULARS	Note No.	As at March 31, 2025	As at March 31, 2024
I. ASSETS			
<u>Non-current assets</u>			
Property, Plant and Equipment	3a	4,684.52	3,650.53
Right to use Asset	3b	5,557.62	4,527.73
Capital work-in-progress	3c	198.64	121.99
Other Intangible assets	3e	496.66	514.15
Financial assets			
Other financial assets	4	184.71	153.91
Deferred tax assets (net)		335.85	202.29
Other non-current assets	5	18.07	46.76
Total non-current assets		11,476.07	9,217.36
<u>Current assets</u>			
Inventories	6	1,093.41	868.91
Financial assets			
(i) Trade receivables	7	82.47	44.36
(ii) Cash and cash equivalents	8a	161.98	444.04
(iii) Other bank balances (Inc Fixed Deposit)	8b	1,096.03	363.04
(iv) Other financial assets	9	8.72	0.26
Other current assets	10	457.96	369.92
Total current assets		2,900.57	2,090.53
Total Assets		14,376.64	11,307.89
II. EQUITY AND LIABILITIES			
<u>Equity</u>			
Equity Share capital	11	8,518.03	6,865.48
Other equity	12	(2,906.58)	(1,931.02)
Total Equity		5,611.45	4,934.46
LIABILITIES			
<u>Non-current liabilities</u>			
Financial liabilities			
(i) Lease Liabilities	13	5,332.54	4,273.13
(ii) Other financial liabilities	13	145.15	117.39
Total non-current liabilities		5,477.69	4,390.52
<u>Current liabilities</u>			
Financial liabilities			
(i) Trade payables	14	2,090.93	947.85
(ii) Lease liabilities	15	637.26	475.61
(iii) Other financial liabilities	16	296.00	330.61
Short-term provisions	17	22.97	16.91
Current Tax Liabilities	18	(42.43)	34.65
Other current liabilities	19	282.77	177.28
Total current liabilities		3,287.50	1,982.91
Total Equity and Liabilities		14,376.64	11,307.89
Significant accounting policies	2		
Notes to the standalone financial statements	3-48		

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



JUBILANT FOODWORKS BANGLADESH LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(BDT. in Lakhs)

PARTICULARS	Note No.	Year Ended March 31, 2025	Year Ended March 31, 2024
I Income			
Revenue from operations	20	8,828.64	7,048.76
Other Income	21	78.61	42.07
Total Income		8,907.25	7,090.83
II Expenses			
Cost of raw materials consumed	22	2,759.81	2,330.60
Purchase of traded goods	22a	141.89	152.99
Changes in inventories of raw material-in-progress and traded goods	22b	(11.90)	2.12
Employee benefit expenses	23	2,557.70	1,618.73
Finance costs		416.29	296.02
Depreciation and amortisation expense	3	1,742.41	1,149.49
Rent		258.23	140.42
Other expenses	24	3,804.49	2,586.33
Total expenses		11,668.92	8,276.70
III Profit before exceptional items and tax		(2,761.67)	(1,185.87)
IV Exceptional items		-	-
V Profit before tax		(2,761.67)	(1,185.87)
VI Tax expense			
Current tax		5.23	141.00
Deferred tax (credit)		(133.55)	(143.94)
Total tax expense		(128.32)	(2.94)
VII Profit for the year		(2,633.35)	(1,182.93)
VIII Other comprehensive income (OCI)			
Items that will not be reclassified to p	26	5.24	8.89
Income Tax relating to items that will not be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of tax		5.24	8.89
IX Total other comprehensive income for the year, net of tax		(2,628.11)	(1,174.04)
X Earnings per equity share	25		
Basic (in BDT.)		(3.53)	(2.48)
Diluted (in BDT.)		(3.53)	(2.48)
Significant accounting policies	2		
Notes to the standalone financial statements	3-48		

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

As per our report of event date attached



JUBILANT FOODWORKS BANGLADESH LIMITED
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

A. Equity Share Capital

(BDT. in Lakhs)

Particulars	Nos.	Amount
As at March 31, 2024	68,654,845	6,865.48
Add: Equity shares issued during the year	16,525,453	1,652.55
As at March 31, 2025	85,180,298	8,518.03

B. (i) Other Equity

For the period ended March 31, 2025

(BDT. in Lakhs)

Particulars	Reserves and Surplus			Other Comprehensive Income	Share Application Money Pending Allotment	Total other equity
	Securities premium	Share-based payment reserve	Retained earnings	Remeasurement of defined benefit obligations		
As at April 1, 2024	1,879.91	-	(3,831.04)	20.11	-	(1,931.02)
Profit for the year	-	-	(2,633.35)	-	-	(2,633.35)
Other comprehensive income	-	-	-	5.24	-	5.24
Total comprehensive income		-	(2,633.35)	5.24	-	(2,628.11)
Issue of ordinary shares	1,652.55	-	-	-	-	1,652.55
As at March 31, 2025	3,532.46	-	(6,464.39)	25.35	-	(2,906.58)

For the period ended March 31, 2024

(BDT. in Lakhs)

Particulars	Reserves and Surplus			Other Comprehensive Income	Share Application Money Pending Allotment	Total other equity
	Securities premium	Share-based payments reserve	Retained earnings	Remeasurement of defined benefit obligations		
As at April 1, 2023	902.98	-	(2,648.11)	11.22	-	(1,733.91)
Profit for the year	-	-	(1,182.93)	-	-	(1,182.93)
Other comprehensive income	-	-	-	8.89	-	8.89
Total comprehensive income	-	-	(1,182.93)	8.89	-	(1,174.04)
Issue of share capital on security premium	976.93	-	-	-	-	976.93
As at March 31, 2024	1,879.91	-	(3,831.04)	20.11	-	(1,931.02)



JUBILANT FOODWORKS BANGLADESH LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2025

(BDT. In Lakhs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	(2,761.67)	(1,185.87)
	(2,761.67)	(1,185.87)
Adjustments for:		
Depreciation and amortisation expense	1,742.41	1,149.49
Interest Income on bank deposit	(78.61)	(42.07)
Finance Costs	416.29	296.02
Operating Profit before Working Capital Changes	(681.58)	217.57
Adjustments for :		
(Increase)/Decrease in Trade receivables	(38.11)	(30.19)
(Increase)/Decrease in Other Assets	(90.15)	(136.26)
(Increase)/Decrease in Inventories	(224.50)	(440.68)
(Increase)/Decrease in Trade payables	1,143.08	13.14
Increase/(Decrease) in Other Liabilities	109.94	129.40
Cash generated from Operating Activities	218.68	(247.02)
Income tax paid (net of refunds)	(82.32)	(142.10)
Net Cash from Operating Activities	136.36	(389.12)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(2,073.53)	(1,785.66)
Payment for acquiring right-of-use- of assets	(1,791.92)	(1,855.20)
Proceeds from sale of Property, Plant and Equipment	-	-
Interest received on bank deposit	70.15	58.33
Net Cash (used) in Investing Activities	(3,795.30)	(3,582.53)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital (including securities premium)	3,305.10	1,953.85
Addition of lease liabilities	1,754.58	1,825.15
Repayment of lease liabilities	(949.81)	(678.99)
Net cash (used) in financing activities	4,109.87	3,100.01
Net increase in cash and cash equivalents (A+B+C)	450.93	(871.64)
Cash and cash equivalents as at beginning of the year	807.08	1,678.72
Cash and cash equivalents as at end of the year	1,258.00	807.08
Components of cash and cash equivalents:		
Cash-in-Hand	161.98	444.04
Cheques in Hand	-	-
Balances with Scheduled Banks in		
- Current Accounts	1,096.03	363.04
	-	-
Cash and Cash Equivalents in Cash Flow Statement:	1,258.01	807.08



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

3. a. Property, Plant and Equipment

(BDT. in Lakhs)

Particulars	Leasehold Improvement	Plant and Machinery	Office Equipment	Furniture	Vehicles	Total
Gross carrying value as at April 1, 2024:	1,874.66	2,314.23	107.46	287.73	278.33	4,862.41
Additions	541.89	1,073.63	109.86	108.45	-	1,833.83
Disposals/transfer	139.98	17.77	36.26	1.20	14.76	209.97
Gross carrying value as at March 31, 2025	2,276.57	3,370.09	181.06	394.98	263.57	6,486.27

Particulars	Leasehold Improvement	Plant and Machinery	Office Equipment	Furniture	Vehicles	Total
Accumulated depreciation as at April 1, 2024	485.93	509.29	44.43	89.93	82.30	1,211.88
Depreciation charge for the year	292.86	322.51	28.79	54.01	33.19	731.36
Disposals	113.84	7.20	16.51	0.74	3.20	141.49
Accumulated depreciation as at March 31, 2025	664.95	824.60	56.71	143.20	112.29	1,801.75
Net book value						
At March 31, 2025	1,611.62	2,545.49	124.35	251.78	151.28	4,684.52
At March 31, 2024	1,388.73	1,804.94	63.03	197.80	196.03	3,650.53

Particulars	As at March 31, 2025	As at March 31, 2024
Plant, property and equipment	4,684.52	3,650.53
Capital work in progress	198.64	121.99

b. Right-of-use assets

In respect of lease of store space: The Company has entered into various lease agreements for acquiring space to do its day to day operations. Such lease contracts include monthly fixed payments for rentals and in some cases these also have variable rent. The lease contracts are generally cancellable at the option of lessee during the lease tenure. The Company also have a renewal option after the expiry of contract terms. There are no significant restrictions imposed under the lease contracts.

In respect of lease of land: The Company has entered into lease agreements for 90 years where its commissaries are operational. The lease contract amount is fully paid and there are no significant restrictions imposed under the lease contracts. Earlier these contracts were recorded as operating lease and now these have been accounted as right-of-use assets under Ind AS 116.

In respect of lease of equipments: The Company has also taken certain equipments on rent. The contract is for a period of 3-5 years and includes fixed monthly payments. These contract are non cancellable. There are no significant restrictions imposed under the lease contracts.

Below are the summary of financial information related to the above lease contracts:

Movement in right-of-use assets:

(BDT. in Lakhs)

Particulars	Lease of Store Space	Lease of Land	Lease of Equipments	Total
Gross carrying amount as at April 1, 2023:	3,954.13			3,954.13
Additions	2,260.18			2,260.18
Disposals/transfer	607.68			607.68
Gross carrying amount as at April 1, 2024:	5,606.63	-	-	5,606.63
Recognition on transition to Ind AS 116				-
Additions	1,772.75			1,772.75
Disposals/transfer				-
Gross carrying amount as at March 31, 2025 (A)	7,379.38	-	-	7,379.38

(BDT. in Lakhs)

Particulars	Lease of Store Space	Lease of Land	Lease of Equipments	Total
Accumulated amortization as at April 1, 2024	817.26			817.26
Amortization for the year	566.78	-	-	566.78
Disposals	305.14	-	-	305.14
Accumulated amortization as at April 1, 2024	1,078.90	-	-	1,078.90
Accumulated amortization on transition to Ind AS 116		-	-	-
Amortization for the year	742.86	-	-	742.86
Disposals				-
Accumulated amortization as at March 31, 2025 (B)	1,821.76	-	-	1,821.76
Net carrying amount (A) - (B)				
As at March 31, 2025	5,557.62	-	-	5,557.62
As at March 31, 2024	4,527.73	-	-	4,527.73



JUBILANT FOODWORKS BANGLADESH LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Other disclosures: (BDT. in Lakhs)

Particulars	Lease of Store Space	Lease of Land	Lease of Equipments	Total
For the year ended March 31, 2025				
Interest expense on lease liability	416.29			416.29
Expense relating to variable lease payments not included in measurement of lease liability				-
Total cash outflow for leases	949.81			949.81
For the year ended March 31, 2024				
Interest expense on lease liability	296.02			296.02
Expense relating to variable lease payments not included in measurement of lease liability				-
Total cash outflow for leases	678.99			678.99

Expense relating to short term leases with lease term of more than one month during the financial year is BDT 09.00 Lakhs (Previous Year: Expense relating to low value assets with long term lease period are not considered as right-of-use assets but charged to Statement of Profit and Loss during the financial year is BDT NIL lakhs (Previous Year BDT NIL).

There are no sale and lease back transactions. There are no sub leases of right-of-use assets
Refer note no. 43 for maturity analysis of lease liability.

c. Capital work-in-progress

As at March 31, 2025 (BDT. in Lakhs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	193.01	0.89	-	4.73	198.64
Projects temporarily suspended	-	-	-	-	-
Total	193.01	0.89	-	4.73	198.64

As at March 31, 2024 (BDT. in Lakhs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	114.93	-	7.06	-	121.99
Projects temporarily suspended	-	-	-	-	-
Total	114.93	-	7.06	-	121.99

d. Investment Property[^] (BDT. In Lakhs)

Particulars	Freehold land and buildings
Gross carrying amount as at April 1, 2023:	
Additions (subsequent expenditure)	
Gross carrying amount as at April 1, 2024	
Additions (subsequent expenditure)	
Gross carrying amount as at March 31, 2025	
Net carrying amount	
As at March 31, 2025	-
As at March 31, 2024	-

e. Intangible Assets

(BDT. in Lakhs)

Particulars	Software	Store Opening Fees and Territory Fees	Intangible Asset under Development	Total
Gross carrying amount as at April 1, 2024	462.09	820.35	-	1,282.44
Additions	114.56	96.77	-	211.33
Disposals/transfer	-	-	-	-
Gross carrying amount as at March 31, 2025 (A)	576.65	917.12	-	1,493.77
Accumulated amortization as at April 1, 2024	211.55	556.74	-	768.29
Amortisation for the year	158.21	70.61	-	228.82
Disposals	-	-	-	-
Accumulated amortization as at March 31, 2025 (B)	369.76	627.35	-	997.11
Net carrying amount (A) - (B)				
At March 31, 2025	206.89	289.77	-	496.66
At March 31, 2024	250.54	263.61	-	514.15



Net Carrying Amount:

Particulars	As at March 31, 2025	As at March 31, 2024
Intangible assets	496.66	514.15
Intangible assets under development	-	-

JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

f. Intangible assets under development

As at March 31, 2025

(BDT. in Lakhs)

Intangible assets under development	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					-
Projects temporarily suspended					-
Total	-	-	-	-	-

As at March 31, 2024

(BDT. in Lakhs)

Intangible assets under development	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					-
Projects temporarily suspended					-
Total	-	-	-	-	-

g. Depreciation and Amortisation expense

(BDT. in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on property, plant and equipment	731.36	460.29
Amortisation expense on right-of-use assets	742.86	566.78
Amortisation expense on intangible assets	228.82	213.28
Total	1,703.04	1,240.35



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(BDT. in Lakhs)

PARTICULARS	As at March 31, 2025	As at March 31, 2024
4. Security Deposits		
- Unsecured considered good	184.71	153.91
- Considered doubtful	-	-
	184.71	153.91
Less: Provision for doubtful deposits	-	-
	184.71	153.91
TOTAL	184.71	153.91
5. OTHER NON-CURRENT ASSETS		
(Unsecured, considered good unless stated otherwise)		
Capital advances		
- Considered good	18.07	46.76
- Considered doubtful	-	-
	18.07	46.76
Less: Provision for doubtful capital advance	-	-
	18.07	46.76
TOTAL	18.07	46.76
6. INVENTORIES*		
(valued at lower of cost and net realisable value)		
Traded goods	20.27	8.37
Raw materials	931.29	710.93
Stores, spares and packing materials	141.85	149.61
TOTAL	1,093.41	868.91

* The cost of inventories recognised as an expense during the year in respect of continuing operations was BDT. NIL Lakhs (March 31, 2023: NIL BDT)



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(BDT. in Lakhs)

PARTICULARS	As at March 31, 2025	As at March 31, 2024
7. TRADE RECEIVABLES		
Receivables- unsecured, considered good *	82.47	44.36
Receivables which have significant increase in credit risk	-	-
Receivables -credit impaired	-	-
	82.47	44.36
Less: Provision for expected credit loss	-	-
TOTAL	82.47	44.36

* Includes BDT NIL lakhs (Previous Year BDT NIL lakhs) receivable from related parties

a) Trade receivables ageing schedule

As at 31 March 2025

Particulars	Out standing for the following period from the date of due date					
	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables considered good	82.47	-	-	-	-	82.47
(ii) Undisputed Trade Receivables which have significant increase in credit	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

Unbilled dues amounts to NIL



As at 31 March 2024

Particulars	Out standing for the following period from the date of due date					
	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables considered good	44.36	-	-	-	-	44.36
(ii) Undisputed Trade Receivables which have significant increase in credit	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

(BDT. in Lakhs)

PARTICULARS	As at March 31, 2025	As at March 31, 2024
8. CASH AND BANK BALANCES		
A. Cash and cash equivalents		
Cash in hand	100.17	49.45
Cheques in hand	-	-
Balances with scheduled banks in:		
- Current accounts*	61.81	394.59
- Deposits with original maturity of less than 3 months	-	-
TOTAL	161.98	444.04
B. Other bank balances		
<u>Deposits with remaining maturity for more than than 3 months</u>		
Balances with Banks:		
Fixed deposits with original maturity of more than 3 months	1,096.03	363.04
Total Other Bank balances (B)	1,096.03	363.04
TOTAL	1,258.01	807.08



9. OTHER FINANCIAL ASSETS

Interest accrued but not due

8.72	0.26
8.72	0.26
457.96	295.19
-	-
457.96	295.19
-	-
457.96	295.19
-	74.73
457.96	369.92

10. OTHER CURRENT ASSETS

(Unsecured, considered good unless stated otherwise)

Advances recoverable in cash or in kind:

- Unsecured considered good,
- Unsecured considered doubtful

Less: Provision for doubtful advances

VAT tax recoverable

TOTAL

JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(BDT. in Lakhs)

PARTICULARS	As at March 31, 2025	As at March 31, 2024
11. SHARE CAPITAL		
Authorised Shares		
(Previous year 500,00,000 BDT. 10 each) equity shares of 1000,00,000 BDT. 10 each	10,000.00	10,000.00
Issued, subscribed and fully paid -up shares		
(Previous year 58,885,570) equity shares of 75,069,369 BDT. 10 each fully paid-up	8,518.03	6,865.48
TOTAL	8,518.03	6,865.48

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

(BDT. in Lakhs)

PARTICULARS	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
As at beginning of the year	68,654,845	6,865.49	58,885,570	5,888.56
Add: Issued during the year	16,525,453	1,652.55	9,769,275	976.93
Outstanding at the end of the year	85,180,298	8,518.04	68,654,845	6,865.49

(b) Terms/rights attached to equity shares

The company has only one class of equity shares having par value of BDT. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in BDT. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

PARTICULARS	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% age	No. of Shares	% age
Jubilant FoodWorks Ltd	85,180,297	99.999999%	68,654,844	100.00%
Avinash Kant Kumar	1	0.000001%	1	0.00%



12. OTHER EQUITY

(BDT. in Lakhs)

PARTICULARS	As at March 31, 2025	As at March 31, 2024
a. Securities Premium :		
Balance as per last financial statements	1,879.91	902.98
Add: Premium on issue of equity shares	1,652.55	976.93
Closing balance	3,532.46	1,879.91
a. Retained Earnings		
Balance as per last financial statements	(1,931.02)	(1,733.91)
Add: Profit for the year	(2,633.35)	(1,182.93)
Net surplus in the Statement of Profit and Loss	(4,564.37)	(2,916.84)
b. Share application money pending allotment (refer note below)	-	-
c. Share premium	1,652.55	976.93
d. Other Comprehensive Income	-	-
Add: Remeasurement of defined benefit obligations during the year	5.24	8.89
Closing balance	5.24	8.89
Total other Equity (a+b)	(2,906.58)	(1,931.02)



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(BDT. in Lakhs)

PARTICULARS	As at March 31, 2025	As at March 31, 2024
13. OTHER FINANCIAL LIABILITIES		
Lease Liabilities	5,332.54	4,273.13
Compensation Allowance	91.68	67.56
Leave benefits	53.47	49.83
TOTAL	5,477.69	4,390.52
14. TRADE PAYABLES		
Sundry creditors for goods and services		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,090.93	947.85
TOTAL	2,090.93	947.85

* Includes BDT 605.81 lakhs (Previous Year BDT 489.26 lakhs) payable to related parties (Refer Note 29)

As at 31 March 2025

Particulars	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
(i) MSME	NA	NA	NA	NA	NA
(ii) Others	1,582.04	418.64	90.25	-	2,090.93
(iii) Disputed MSME	NA	NA	NA	NA	NA
(iv) Disputed Others	NA	NA	NA	NA	NA
Total	1,582.04	418.64	90.25	-	2,090.93

Unbilled dues amounts to NIL

Payable to RPT - JFL

509.11

403.87



As at 31 March 2024

Particulars	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
(i) MSME	NA	NA	NA	NA	NA
(ii) Others	612.82	143.01	204.70	-	960.53
(iii) Disputed MSME	NA	NA	NA	NA	NA
(iv) Disputed Others	NA	NA	NA	NA	NA
Total	612.82	143.01	204.70	-	960.53

Unbilled dues amounts to NIL

Payable to RPT - JFL

381.59

111.60

112.61

Terms and conditions of the above financial liabilities:

- Trade payables are non-interest bearing and are normally settled on 30-60-day terms

- Other payables are non-interest bearing and have an average term of six months

For explanations on the Company credit risk management processes, refer to Note

PARTICULARS	As at March 31, 2025	As at March 31, 2024
15. CURRENT FINANCIAL LEASE LIABILITIES		
Lease Liabilities	637.26	475.61
TOTAL	637.26	475.61
16. OTHER FINANCIAL LIABILITIES		
Payables in respect of capital goods	296.00	330.61
TOTAL	296.00	330.61
17. SHORT TERM PROVISIONS		
Provision for employee benefits		
- Gratuity	7.13	4.20
Leave benefits	15.84	12.71
TOTAL	22.97	16.91
18. CURRENT TAX LIABILITIES (Net)		
Current Tax Liabilities (Net)	(42.43)	34.65
	(42.43)	34.65
19. OTHER CURRENT LIABILITIES		
Statutory dues	282.77	177.28
TOTAL	282.77	177.28



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(BDT. in Lakhs)

PARTICULARS	Year Ended March 31, 2025	Year Ended March 31, 2024
20. REVENUE FROM OPERATIONS		
Sale of products:		
Manufactured goods	8,640.85	6,710.84
Traded goods	157.79	305.92
Other operating income:		
Other Operating Income	30.00	32.00
Revenue from operation	8,828.64	7,048.76
Details of products sold:		
Manufactured goods sold		
Pizza	6,787.03	4,341.24
Others	1,853.82	2,369.60
Total	8,640.85	6,710.84
Traded goods sold		
Beverages	157.79	305.92
Dessert	-	-
Others	-	-
Total	157.79	305.92
21. OTHER INCOME		
Interest income on :		
- Bank deposits	60.86	32.19
- Security deposit income As per IND AS 109	17.75	9.88
TOTAL	78.61	42.07
22. COST OF RAW MATERIALS CONSUMED		
Inventory at the beginning of the year	711.66	311.01
Add: Purchases during the year	2,979.44	2,730.52
	3,691.10	3,041.53
Less: Sales during the year	-	-
Less: Inventory at the end of the year	(931.29)	(710.93)
Cost of raw materials consumed	2,759.81	2,330.60
Details of raw materials consumed		
Cheese	1,047.88	712.93
Others	1,711.93	1,617.67
TOTAL	2,759.81	2,330.60
Details of Inventory		
Cheese	500.83	366.19
Others	430.46	344.74
TOTAL	931.29	710.93



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(BDT. in Lakhs)

PARTICULARS	Year Ended March 31, 2025	Year Ended March 31, 2024
22. a. Details of purchase of traded goods		
Prepackaged beverages	141.89	152.99
	141.89	152.99
b. Changes in inventories of Raw material-in-progress and traded goods		
Opening Stock		
- Raw material in progress	-	-
- Traded goods	8.37	10.49
Total (A)	8.37	10.49
Less: Closing stock		
Closing stock - Traded goods	(20.27)	(8.37)
Total (B)	(20.27)	(8.37)
(INCREASE)/ DECREASE IN INVENTORIES TOTAL (A-B)	(11.90)	2.12
<u>Details of (increase)/decrease in inventories</u>		
Traded goods:		
Beverages	(11.90)	2.13
Total (A)	(11.90)	2.13
Raw material in process- Dough	-	
Total (B)		
(INCREASE)/ DECREASE IN INVENTORIES (A+B)	(11.90)	2.13
<u>Details of inventory at the end of the year</u>		
Traded goods:		
Beverages	20.27	8.37
TOTAL	20.27	8.37
23. EMPLOYEE BENEFIT EXPENSES		
Salaries, allowances , gratuity and bonus (Refer note 30 & 31)	2,501.25	1,588.46
Staff welfare expenses	56.45	30.27
TOTAL	2,557.70	1,618.73



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

27. CONTINGENT LIABILITY AND OTHER COMMITMENTS

a. CONTINGENT LIABILITY NOT PROVIDED FOR:

(BDT. in Lakhs)

Sr. No	Particulars	March 31, 2025	March 31, 2024
1	Claims not acknowledged as debt:		
	- Income tax matters		
	- Sales tax/ Value added tax/ GST matters		
2	- Others (Refer Note (i))		
(i) Represents the best possible estimate by the management, basis available information, about the outcome of various claims against the Company by different parties. As the possible outflow of resources is dependent upon outcome of various legal processes, a reliable estimate of such obligations cannot be made or it is not probable that an obligation to reimburse will arise.			

b. Capital and other commitments

a) Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for BDT 172.30 lakhs (Previous year BDT NIL lakhs).



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

28 EMPLOYEE STOCK OPTION PLAN

For the financial year ended March 31, 2025, the following schemes were in operation:

- JFL Employees Stock Option Scheme, 2011 (ESOP 2011); and
- JFL Employees Stock Option Scheme, 2016 (ESOP 2016)

Particulars	ESOP 2011*		ESOP 2016	
	Date of grant	Number of options granted	Date of grant	Number of options granted
Grant-I				
Grant-II				
Grant-III				
Grant-IV				
Grant-V				
Grant-VI				
Grant-VII				
Grant-VIII				
Grant-IX				
Grant-X				
Grant-XI				
Grant-XII				
Grant-XIII				
Grant-XIV				
Date of Board Approval of the relevant scheme				
Date of Shareholder's approval of the relevant scheme				
Date of Last Modification				
Method of Settlement (Cash/Equity)				
Vesting Period				
Exercise Period				
Exercise Price				
Vesting Conditions				

Footnotes (if any)



JUBILANT FOODWORKS BANGLADESH LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(BDT. in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Expense arising from equity-settled share-based payment transactions (Refer note 26)	-	-
Total expense arising from share-based payment transactions recognized in Statement of Profit and Loss	-	-

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

Particulars	ESOP 2011				ESOP 2016			
	Year ended March 31, 2025		Year ended March 31, 2024		Year ended March 31, 2025		Year ended March 31, 2024	
	Number of options	Weighted Average Exercise Price (BDT.)	Number of options	Weighted Average Exercise Price (BDT.)	Number of options	Weighted Average Exercise Price (BDT.)	Number of options	Weighted Average Exercise Price (BDT.)
Outstanding at the beginning of the year								
Granted during the year								
Forfeited during the year ^								
Exercised during the year								
Expired during the year								
Outstanding at the end of the year								
Exercisable at the end of the year								
Remaining Contractual Life (in years)								

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

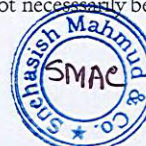
*Additionally, the employees holding __ (Previous Year __) stock options under ESOP 2011 and __ (Previous Year __) stock options under ESOP 2016 are entitled to bonus shares in the ratio of 1:1 upon During the year the weighted average market price of the company's share was BDT. __ (Previous Year BDT. __)

Fair value of options granted

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

Particulars	For options granted during the year ended March 31, 2025		For options granted during the year ended March 31, 2024	
	ESOP 2011	ESOP 2016	ESOP 2011	ESOP 2016
Dividend yield (%)				
Expected volatility* (%)				
Risk-free interest rate (%)				
Expected life of share options* (years)				
Share price at grant date (BDT)				

*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.



JUBILANT FOODWORKS BANGLADESH LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

29 Related Party Disclosure

(i) The related parties as per the terms of Ind AS-24, "Related Party Disclosures", (specified under section 133 of the Companies Act, 2013) are disclosed below:-

(A) Names of related parties and description of relationship :	Relationship
Jubilant FoodWorks Ltd.	Parent

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

(i) Enterprises in which directors are interested (B)	(iii) Key Management Personnel	(iv) Non Executive Directors (D)
(ii) Post employment benefit plan for the benefitted employees (C)		

(ii) Transactions with Related parties

Particulars	Controlled entities (A)		Enterprise over which any person described in (D) above or their relative is able to exercise significant influence and Post employee benefit plan for the benefitted employees (B) & (C)	Key Management Personnel & Non Executive Directors (D)	(BDT. in Lakhs)	
					Total	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
A) Transactions						
Investment in Equity Capital Jubilant FoodWorks Ltd.	3,305.10	1,953.86			3,305.10	
Export Sale of goods to					-	
Franchise Development and store opening fee (Sub-franchisee income) Jubilant FoodWorks Ltd.	96.77	62.95			96.77	
Royalty fee (Sub-franchisee income) Jubilant FoodWorks Ltd.	307.54	245.60			307.54	
Reimbursement for expenses (Miscellaneous expenses)					-	
Purchase of Service Jubilant FoodWorks Ltd.	77.19	95.32			77.19	
Purchase of Goods Jubilant FoodWorks Ltd.	456.17	374.25			456.17	



JUBILANT FOODWORKS BANGLADESH LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Particulars	Controlled entities (A)		Enterprise over which any person described in (D) above or their relative is able to exercise significant influence and Post employee benefit plan for the benefitted employees (B) & (C)		Key Management Personnel & Non Executive Directors (D)		Total	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Repayment of loan by ESOP trust							-	
Purchase of goods from							-	
Charges for services paid to							-	
Non Executive Director's Sitting Fees/Commission (exclusive of GST)# ²							-	
Remuneration to Key Management Personnel							-	
(a) Short-term employee benefits# ⁴							-	
(b) Post-employment gratuity# ⁵							-	
Post-Employment benefit plan								
Any other transactions								

Footnotes (if any)



JUBILANT FOODWORKS BANGLADESH LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(iii) Balance at year end :

Particulars	Controlled entities (A)		Enterprise over which any person described in (D) above or their relative is able to exercise significant influence and Post employee benefit plan for the benefitted employees (B) & (C)		Key Management Personnel & Non Executive Directors (D)		Total	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Payables# ¹ Jubilant FoodWorks Ltd.	913.66	605.81					913.66 - -	605.81 - -
Investments Jubilant FoodWorks Ltd.	8,518.03	6,865.48					8,518.03 -	6,865.48 -
Receivables							- - -	- - -
Payables in respect of capital goods							-	-
Any other balances							-	-

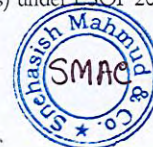
Footnotes (if any)

General Notes:

- (a) As per section 203 of the Companies Act, 2013, definition of Key Managerial Personnel includes Chief Executive Officer (CEO), Chief Financial Officer (CFO) and Company Secretary.
- (b) The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2024, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.
- (c) 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.
- (d) During the year ended March 31, 2024, __ options (Previous Year __ options) were granted to Key Management Personnels under ESOP scheme 2016 and no options were granted under ESOP scheme 2011.
- (e) The status of stock options pending vesting/exercise, granted to Key Management Personnels are as below:-

Name of Key Management Personnel	Mr. _____		Mr. _____		Ms. _____	
	ESOP scheme 2011		ESOP scheme 2016		ESOP scheme 2011	
Exercise Price						
share options outstanding as at March 31, 2025*						
share options outstanding as at March 31, 2024*						

*Additionally, the KMPs are entitled to Bonus Shares in ratio of 1:1 upon exercise of __ (Previous year __ stock options) under ESOP 2011 and __ (Previous year __ stock options) under ESOP 2016 mentioned above.



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

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

a. Defined contribution plans :

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

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Employer's contribution to provident fund	NA	NA
Employer's contribution to employee's pension scheme 1995	NA	NA
Employer's contribution to superannuation fund	NA	NA
Employer's contribution to employee state insurance	NA	NA

b. Defined benefit plan:

Compensation Allowance :

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

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

Statement of Profit and Loss

Net employee benefit expense (recognized in Employee Cost)

(BDT. in Lakhs)

Particulars	Compensation	
	March 31, 2025	March 31, 2024
Current service cost	32.92	25.63
Interest cost on benefit obligation	6.80	4.46
Expected return on plan assets		
Other adjustment		
Expenses recognized in the Statement of Profit and Loss	39.72	30.09

Balance Sheet



Details of provision for Compensation:

(BDT. in Lakhs)

Particulars	Compensation	
	March 31, 2025	March 31, 2024
Defined benefit obligation	98.81	71.76
Fair value of plan assets		
Plan (asset)/ liability	98.81	71.76

Particulars	Long term		Short term	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Provision for Compensation	91.68	67.56	7.13	4.20

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

(BDT. in Lakhs)

Particulars	March 31, 2025	March 31, 2024
Present value of obligation as at the beginning of the year	71.76	56.96
Acquisition cost		
Interest cost	6.80	4.46
Other adjustment*		
Current service cost	32.92	25.63
Actuarial (gain)/loss on financial assumptions	(5.24)	(8.89)
Benefits paid	(7.43)	(6.40)
Actuarial (gain)/loss on obligation		
Present value of obligation as at the end of year	98.81	71.76

*mainly on account of asset ceiling.



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Changes in the defined benefit obligation and fair value of plan assets as at March 31, 2025 and March 31, 2024:

Change in the net defined benefit obligation of plan assets are as follows: (BDT. in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Net defined benefit liability at the beginning of the year	-	-
Current service cost		
Acquisition cost		
Net interest Income		
Other adjustment		
Settlement cost		
Benefits paid		
Return on plan assets (excluding amounts included in net interest)		
Remesurement of (gain)/ loss recognised in the year		
Contribution paid to the Fund		
Net defined benefit liability at the end of the year	-	-

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

(BDT. in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Fair value of plan assets at the beginning of the year	-	-
Expected return on plan assets		
Contribution paid to the fund		
Benefits paid		
Actuarial gain/(loss) on plan assets		
Fair value of plan assets at the end of the year	-	-

The Company expects to contribute BDT. __ lakhs (Previous Year BDT. __ lakhs) to Compensation in the next year.

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

Particulars	March 31, 2025	March 31, 2024
Insurance policy with ____	%	%



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

Demographic Assumptions

Particulars	Compensation	
	March 31, 2025	March 31, 2024
Discount Rate (%)	10.00%	11.75%
Future salary increase (%)	Category A: 7.00%	Category A: 7.00%
Expected rate of return on plan assets(%)	Category A: 5.00%	Category A: 5.00%

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

Particulars	March 31, 2025	March 31, 2024
Retirement Age	60 (Sixty)	60 (Sixty)
Mortality Table	Indian Assured Lives Mortality (2006 - 08) ultd.	Indian Assured Lives Mortality (2006 - 08) ultd.
Withdrawal Rate (%)	Catergory A: 10% p.a. Catergory B: 20% p.a.	Catergory A: 10% p.a. Catergory B: 20% p.a.

JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Amounts for the current and previous years are as follows:

(BDT. in Lakhs)

Particulars	Compensation				
	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2022
Defined benefit obligation	98.81	71.76	56.96	39.03	34.04
Plan assets	-	-	-	-	-
Surplus / (deficit)	(98.81)	(71.76)	(56.96)	(39.03)	(34.04)
Experience loss/(gain) on plan liabilities	-	-	-	1.05	-
Experience (loss)/gain on plan Assets	-	-	-	-	-



A quantitative sensitivity analysis for significant assumption as at March 31, 2023 is as shown below:

India Compensation plan:

Particulars	Change in Discount rate		Change in salary increase	
	1.0% increase	1.0% decrease	1.0% increase	1.0% decrease
Impact on defined benefit obligation (BDT in Lakhs)	(685,000.00)	774,000.00	799,000.00	(712,000.00)

Maturity Profile of Defined Benefit Obligation (BDT. in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Within the next 12 months (Next annual reporting year)	7.54	4.41
Between 1 and 2 years	9.53	6.90
Between 2 and 5 years	12.49	8.79
Beyond 10 years	366.78	246.91
Total expected Payment	396.34	267.01

b. Provident Fund

The Company makes monthly contributions to provident fund managed by trust for qualifying employees. Under the scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. As per Ind AS 19 on "Employee Benefits", employer established provident fund trusts are treated as defined benefit plans, since the Company is obliged to meet interest shortfall, if any, with respect to covered employees. The total liability of BDT NIL (March 31, 2023: BDT NIL) as worked out by the actuary has been allocated to the entity based on the corpus value of the entity as at March 31, 2024. Further, the Company has made a provision of BDT __ lakhs (31 March 2023: BDT __ lakhs) against investments made by Jubilant FoodWorks Employee's Provident Fund Trust, in the corporate bonds of DHFL, Reliance Capital & IL&FS on account of prevailing uncertainties.

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

Particulars	March 31, 2025	March 31, 2024
Discounting rate		
Expected guaranteed interest rate		
Expected short fall in interest earnings on the fund		

← The Company has contributed BDT __ lakhs to provident fund (March 31, 2023: BDT __ lakhs) for the year.

JUBILANT FOODWORKS BANGLADESH LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

31 Expenditure incurred during construction period:- (BDT. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	(0.00)	0.00
Incurred during the year		
- Salary, allowances and bonus	31.24	24.02
- Power and fuel	-	-
- Rent	-	-
- Rates and taxes	-	-
- Miscellaneous expenses	4.06	4.25
	35.30	28.27
Less: Allocated to Property, Plant and Equipment	(35.30)	(28.27)
TOTAL	-	(0.00)

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

32 As at March 31, 2025

Relevant Line Item in Balance Sheet	Description of item of Property	Gross Carrying Value (INR in Lakhs)	Title deed held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Investment Properties	Land					
Right-of-use asset	Land					
Right-of-use asset	Building	7,379.38	Jubilant Foodworks Bangladesh Ltd.			

* In respect of NIL number of leases of properties (amount Rs NIL lakhs) where the Company is a lessee, the lease deed is expired as on 31 Mar 2024 and the Company is in the process of renewal of the lease deed.



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

As at March 31, 2024

Relevant Line Item in Balance Sheet	Description of item of Property	Gross Carrying Value (INR in Lakhs)	Title deed held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Investment Properties	Land					
Right-of-use asset	Land					
Right-of-use asset	Building	5,606.63	Jubilant Foodworks Bangladesh Ltd.			

* In respect of NIL number of leases of properties (amount Rs NIL lakhs) where the Company is a lessee, the lease deed is expired as on 31 Mar 2021 and the Company is in the process of renewal of the lease deed.

33 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(BDT. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Principal amount remaining unpaid to MSME suppliers as on March 31, 2023 #		
(ii) Interest due on unpaid principal amount to MSME suppliers as on March 31, 2023	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the MSME suppliers beyond the appointed day		
(iv) The amount of interest due and payable for the year (without adding the interest under MSME Development Act)	-	-
(v) The amount of interest accrued and remaining unpaid as on March 31, 2023*	-	-
(vi) The amount of interest due and payable to be disallowed under Income Tax Act, 1961	-	-

* included under respective heads of expenses and trade payables.

includes an amount of BDT. __ lakhs (Previous year BDT. __ lakhs) in relation to medium enterprises defined under the Micro, Small and Medium Enterprises Development Act, 2006.

Due to Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

34 Investment in (name of entity)

(BDT. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance		
Add: investment during the year		
Less: Provision for diminution		
Closing balance	-	-

As on the reporting date, the Company has conducted impairment evaluation on value of investments in (investee) and recognised provision for diminution/impairment in the value of investment in (Investess) of BDT __ lakhs (Previous year BDT __ lakhs), presented as an exceptional item in the Statement of Profit and Loss. The recoverable amount of this cash-generating unit is determined at BDT __ lakhs, through an independent valuer, based on a value in use calculation which uses cash flow projections based on financial budgets approved by the directors covering a five-year period, and a discount rate of __ per annum. The valuer confirms that the valuation is conducted based upon the provisions of Ind AS 36.

Cash flow projections during the budget period are based on the expected gross margins and inventory price inflation throughout the budget period, after adjusting the negative impact of COVID. The cash flows beyond that five-year period have been extrapolated using a steady __ per annum growth rate which is the projected long-term average growth rate for food industry.

The key assumptions used for computation of value in use are the sales growth rate, EBITDA margins, long-term growth rate and the risk-adjusted discount rate. The discount rates are derived from the Company's weighted average cost of capital, taking into account the cost of capital, to which specific market-related premium adjustments are made for the __ territory.

The Company has performed sensitivity analysis of the impairment test to changes in key assumptions used to determine the recoverable amount and determined the range of impairment loss of BDT __ lakhs to BDT __ lakhs, as below:

- If there is an increase in discount rate by 0.25%, keeping other variables constant, the charge of impairment loss would lead to BDT __ lakhs.
- If there is an increase in EBITDA margin in terminal year to __ %, keeping other variables constant, the charge of impairment loss would lead to BDT __ lakhs.

Considering above sensitivity analysis, the Company has determined impairment loss of BDT __ lakhs based upon discount rate of __ %, EBITDA margin in terminal year @ __ % and growth rate @ __ % and is of the view that there would be no material increase to the impairment charge which would impact the decision of the user of the financial statements.

35 List of significant investments in subsidiaries and associates:

Name of investee (direct investments)	Country of incorporation	Principle place of business	Proportion of ownership interest	Method of accounting
				At Cost/ fair value



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

36 Standards issued but not yet effective

There are no standards which are issued but not effective as on March 31, 2023.

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

38 Corporate Social Responsibility (CSR) : As per section 135 of the Companies Act, 2013, a CSR committee has been formed by the Company. The CSR activities and spend are as per the CSR Policy recommended by the CSR Committee and approved by the Board. The same has also been uploaded on the Company's website www.jubilantfoodworks.com (Also refer note no. 27C).

39 Detail of Dividend paid and Dividend proposed:

(BDT. in Lakhs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Dividend declared and paid during the year:		
Final Dividend paid for the year ended March 31, 2024 BDT __ per share (March 31, 2023: BDT __ per share)		
Dividend Distribution Tax on Final Dividend	-	
Interim Dividend paid for the year ended March 31, 2024 BDT NIL per share (March 31, 2023: BDT __/- per share)		
Dividend Distribution Tax on Interim Dividend	-	
Proposed Dividends on equity shares:		
Final Dividend for the year ended March 31, 2024 BDT __ per share (March 31, 2023: BDT NIL per share)	-	-
Dividend Distribution Tax on proposed dividend	-	-
	-	-

40 All the amounts included in the financial statements are reported in Lakhs of Bangladeshi Taka ('BDT') and are rounded to the nearest lakhs, unless stated otherwise.

JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

41 Financial instruments

Financial assets and liabilities:

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

March 31, 2025

(BDT. in Lakhs)

Financial assets	Fair value through profit or loss	Amortised cost	Total carrying value	Total fair value
Investments *	-	-	-	-
Trade receivables	-	82.47	82.47	82.47
Other non-current financial assets	-	184.71	184.71	184.71
Cash and cash equivalents	-	161.98	161.98	161.98
Other bank balances (includes fixed deposits)	-	1,096.03	1,096.03	1,096.03
Other financial assets	-	8.72	8.72	8.72
Total	-	1,533.91	1,533.91	1,533.91

March 31, 2024

(BDT. in Lakhs)

Financial assets	Fair value through profit or loss	Amortised cost	Total carrying value	Total fair value
Investments *	-	-	-	-
Trade receivables	-	44.36	44.36	44.36
Other non-current financial assets	-	153.91	153.91	153.91
Cash and cash equivalents	-	444.04	444.04	444.04
Other bank balances (includes fixed deposits)	-	363.04	363.04	363.04
Other financial assets	-	0.26	0.26	0.26
Total	-	1,005.61	1,005.61	1,005.61

*Does not include investment in subsidiaries amounting to BDT. _____ (Previous year BDT. _____ lakhs) and investment in associates amounting to BDT. _____ lakhs (Previous year BDT. NIL) as at March 31, 2023 measured at cost in accordance with Ind AS 27.



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

March 31, 2025

(BDT. in Lakhs)

Financial Liability	Fair value through profit or loss	Amortised cost	Total carrying value	Total fair value
Trade payables	-	2,090.93	2,090.93	2,090.93
Lease liabilities	-	637.26	637.26	637.26
Other financial liabilities	-	296.00	296.00	296.00
Total	-	3,024.19	3,024.19	3,024.19

March 31, 2024

(BDT. in Lakhs)

Financial Liability	Fair value through profit or loss	Amortised cost	Total carrying value	Total fair value
Trade payables	-	947.85	947.85	947.85
Lease liabilities	-	475.61	475.61	475.61
Other financial liabilities	-	330.61	330.61	330.61
Total	-	1,754.07	1,754.07	1,754.07

42 Fair value hierarchy

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

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2025:

(BDT. in Lakhs)

Particulars	Date of valuation	Fair value measurement using			
		Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets					
Assets measured at fair value:					
Investments	March 31, 2025	-	-	-	-



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2024:

(BDT. in Lakhs)

Particulars	Date of valuation	Fair value measurement using			
		Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets Assets measured at fair value: Investments	March 31, 2024	-	-	-	-



JUBILANT FOODWORKS BANGLADESH LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

43 Financial risk management objectives and policies

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

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company is exposed to market risk, credit risk and The Company's senior management oversees the management of these risks. The senior professionals work on to manage the financial risks and the appropriate financial risk governance framework for the Company are accountable to the Board of Directors and Audit Committee. This process provides assurance to Company's senior management that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with Company policies and risk objective.

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

a. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks , such as equity price risk and commodity price risk. Financial instruments affected by market risks include deposits, investments and foreign currency receivables and payables. The sensitivity analyses in the following sections relate to the position as at March 31 2024. The analysis exclude the impact of movements in market variables on: the carrying values of gratuity, pension obligation and other post-retirement obligations; provisions; and the non-financial assets and liabilities. The sensitivity of the relevant Profit and Loss item is the effect of the assumed changes in the respective market risks. This is based on the financial assets and financial liabilities held as of March 31, 2025.

i Foreign Currency Risk

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

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



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Receivables

Currency	As at March 31, 2025		As at March 31, 2024	
	BDT. in Lakhs	Foreign Currency in Lakhs	BDT. in Lakhs	Foreign Currency in Lakhs
USD	-	-	-	-

Payables

Currency	As at March 31, 2025		As at March 31, 2024	
	BDT. in Lakhs	Foreign Currency in Lakhs	BDT. in Lakhs	Foreign Currency in Lakhs
USD	2,090.93	17.14	605.81	18.09
EURO	-	-	-	-

Foreign currency risk sensitivity

There is no material unhedged foreign currency exposures outstanding at year end and hence sensitivity analysis with respect to currency risk has not been given.

ii Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

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

Interest rate sensitivity

Interest rate sensitivity is not applicable to the Company.

b. Credit risk

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

c. Financial instruments and cash deposits

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

JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

d. Liquidity risk

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

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

(BDT. in Lakhs)

Particulars	Year Ended March 31, 2025			Year Ended March 31, 2024		
	Trade payables	Lease liabilities	Other financial liabilities	Trade payables	Lease liabilities	Other financial liabilities
On demand	-	-	-	-	-	-
Less than 3 months	490.16	75.63	296.00	176.09	115.08	330.61
3 to 12 months	325.50	564.44		205.49	360.52	
1 to 5 years	1,275.27	3,126.25		224.22	2,442.47	
>5 years	-	2,203.48		-	1,830.67	
Total	2,090.93	5,969.80	296.00	605.80	4,748.74	330.61

e. Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

Based upon the Company's evaluation, there is no excessive risk concentration.

f. Collateral

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



JUBILANT FOODWORKS BANGLADESH LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR
THE YEAR ENDED MARCH 31, 2025

(BDT. in Lakhs)		
Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
24. OTHER EXPENSES		
Stores and spares consumed	210.13	129.21
Packing materials consumed	318.89	306.50
Power and fuel	625.55	435.96
Repairs - plant and machinery	260.52	149.73
Insurance	17.05	8.17
Travelling and conveyance	150.81	66.98
Freight and forwarding charges	227.57	138.26
Communication costs	58.34	51.01
Legal and professional charges (Refer note a below)	132.41	112.00
Franchisee fee	353.67	282.44
Advertisement and publicity expenses	1,251.11	712.99
House Keeping and Security Expenses	16.56	-
Miscellaneous expenses (Refer note 31)	180.53	193.08
TOTAL	3,804.49	2,586.33

Notes:

a) Includes payment to auditors as below :

(BDT. in Lakhs)		
PARTICULARS	Year Ended March 31, 2025	Year Ended March 31, 2024
As Auditor: #		
Audit fees	0.86	0.58
Tax audit fees	-	-
Limited review	2.30	2.01
In other capacity:		
Other services (certification fees)	1.42	1.49
Reimbursement of expenses	-	-

(Inclusive of Value Added Tax)

BDT. in Lakhs		
b) Information in respect of Political contribution	Year Ended March 31, 2025	Year Ended March 31, 2024
	-	-



c) Details of Corporate social responsibility expenditure

(BDT. in Lakhs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
a) Gross amount required to be spent during the year		-
b) Detail of amount spent in Corporate Social Responsibility		
(i) Construction/acquisition of any asset		
- In Cash	-	-
- Yet to be paid in Cash	-	-
(ii) On purposes other than (i) above		
- In Cash		-
- Yet to be paid in Cash		-
TOTAL	-	-

25. EARNING PER SHARE (EPS)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Profit for basic and diluted earnings per share of Rs. 10 each: (BDT. Lakhs)	(2,633.35)	(1,182.93)
Weighted average number of equity shares used in computing earnings per share		
For basic earnings per share: Nos.	74,494,176	47,758,396
For diluted earnings per share:		
No. of shares for basic earnings per share	74,494,176	47,758,396
Add: weighted average outstanding options related to employee stock options.	-	-
No. of shares for diluted earnings per share: Nos.	74,494,176	47,758,396
Weighted average number of Equity shares adjusted for the effect of dilution		
Basic EPS (in BDT)	(3.53)	(2.48)
Diluted EPS (in BDT)	(3.53)	(2.48)

(BDT. in Lakhs)

Particulars	Retained Earnings	
	Year Ended March 31, 2025	Year Ended March 31, 2024
26. Components of other Comprehensive Income (OCI)		
Items that will not be reclassified to profit or loss		
Remeasurement of defined benefit obligations	5.24	8.89
Income tax relating to items that will not be reclassified to profit or loss	-	-
TOTAL	5.24	8.89



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

44 Capital management

For the purposes of the Company's capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2024 and March 31, 2023.

Particulars	(BDT. in Lakhs)	
	31-Mar-25	31-Mar-24
Equity Share capital	8,518.03	6,865.48
Free Reserve (i.e. Retained Earnings)	(2,906.58)	(1,931.02)
Reserve to Share Capital (in no. of times)	(0.34)	(0.28)

45 Relationship with Struck off Companies

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off Company, If any
	Investments in securities		
	Receivables		
	Payables		
	Shares held by stuck off company		
	Other outstanding balances (to be specified)		

46 The Company does not have any charges or satisfaction which are pending to be registered with ROC beyond the statutory period as at the year end.

47 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.



JUBILANT FOODWORKS BANGLADESH LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

48 Financial Ratios

SL no	Ratios	Numerator	Denominator	Year ended March 31, 2025			Year ended March 31, 2024			% of change compared to previous year
				Numerator	Denominator	Ratio	Numerator	Denominator	Ratio	
a.	Current Ratio	Current assets	Current liabilities	2,900.57	3,287.50	0.88	2,090.53	1,982.91	1.05	-16%
b.	Debt-Equity Ratio	Total Debt	Shareholder's Equity							
c.	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service							
d.	Return on Equity Ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	(2,633.35)	8,518.03	(0.31)	(1,182.93)	6,865.48	(0.17)	79%
e.	Inventory turnover ratio	Cost of goods sold	Average Inventory	2,889.80	1,093.41	2.64	2,485.71	868.91	2.86	-8%
f.	Trade Receivables turnover ratio	Net sales	Average Receivables	8,907.25	82.47	108.01	7,090.83	44.36	159.85	-32%
g.	Trade payables turnover ratio	Net purchase + other expenses + Employee benefit expenses	Average Payables	9,251.99	2,090.93	4.42	6,690.77	947.85	7.06	-37%
h.	Net capital turnover ratio	Net Sales	Working Capital	8,907.25	(386.93)	(23.02)	7,090.83	107.62	65.89	-135%
i.	Net profit ratio	Net profit	Net sales	(2,633.35)	8,907.25	(0.30)	(1,182.93)	7,090.83	(0.17)	77%
j.	Return on Capital employed	Earning before interest and taxes	Capital employed	(2,345.38)	11,089.14	(0.21)	(889.85)	9,324.98	(0.10)	122%
k.	Return on investment	Net income	Investment cost							



JUBILANT FOODWORKS BANGLADESH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(BDT. in Lakhs)

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Advertisement and publicity expenses		
Advertising Expense	1,027.84	867.51
Selling expenses	223.27	80.34
	1,251.11	712.99
Employee Payable	190.60	124.82
Trade Payable	1,904.00	823.03
TOTAL	2,094.60	947.85

