

JFL/NSE-BSE/2019-20/108

January 29, 2020

**BSE Ltd.**  
25<sup>th</sup> Floor, P.J Towers,  
Dalal Street, Mumbai-400001  
**Scrip code: 533155**

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai- 400051  
**Symbol: JUBLFOOD**

**Sub: Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2019 along with Limited Review Report**

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Dear Sir/ Madam,

Pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), please find enclosed herewith the copy of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2019, duly approved by the Board of Directors of the Company in their meeting held today i.e. January 29, 2020. The meeting commenced at 01.45 p.m. and concluded at 02.30 p.m.

We further enclose herewith the Limited Review Report on Unaudited Standalone and Consolidated Financial Results issued by the Statutory Auditors of the Company.

The aforesaid results are also being disseminated on Company's website at [www.jubilantfoodworks.com](http://www.jubilantfoodworks.com).

This is for your information and records.

Thanking you,  
For **Jubilant FoodWorks Limited**

**Mona Aggarwal**  
**Company Secretary cum Compliance Officer**  
Investor E-mail id: [investor@jublfood.com](mailto:investor@jublfood.com)

Encl. : As above

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**A Jubilant Bhartia Company**

**Jubilant FoodWorks Limited**

Corporate Office:  
5th Floor, Tower-D, Plot No. 5,  
Logix Techno Park, Sector-127,  
Noida - 201 304, U.P, India  
Tel : +91 120 4090500  
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Registered Office:  
Plot No. 1A, Sector 16-A,  
Noida - 201 301, U.P, India  
Tel : +91 120 4090500  
Fax: +91 120 4090599  
CIN No.: L74899UP1995PLC043677  
Email: [contact@jublfood.com](mailto:contact@jublfood.com)

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF  
INTERIM STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
JUBILANT FOODWORKS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **JUBILANT FOODWORKS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



**Rajesh Kumar Agarwal**  
(Partner)

(Membership No. 105546)

UDIN: 20105546AAAAAD8269

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Place: Gurugram

Date: January 29, 2020



JUBILANT FOODWORKS LIMITED

CIN NO. L74899UP1995PLC043677

Regd. Office : Plot No. 1A, Sector - 16A, Noida - 201301 (U.P)

Corporate Office - 5th Floor, Tower D, Plot No. 5, Logix Techno Park, Sector-127, Noida - 201304 (U.P)

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(Figures - INR in Lakhs, Unless Otherwise Stated)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31st December	30th September	31st December	31st December	31st December	31st March
	2019	2019	2018	2019	2018	2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I. Income</b>						
Revenue from operations	1,05,960.33	98,823.34	92,905.27	2,98,792.53	2,66,547.20	3,53,066.94
Other income (refer note no. 1)	1,591.41	1,722.70	1,379.92	4,841.16	3,177.61	4,691.44
<b>Total Income</b>	<b>1,07,551.74</b>	<b>1,00,546.04</b>	<b>94,285.19</b>	<b>3,03,633.69</b>	<b>2,69,724.81</b>	<b>3,57,758.38</b>
<b>II. Expenses</b>						
Cost of raw materials consumed	24,578.88	22,949.20	20,525.74	68,904.64	59,539.43	78,516.81
Purchase of traded goods	2,019.57	1,656.10	2,272.20	5,429.49	7,524.22	8,991.02
Changes in inventories of material-in-progress and traded goods	(9.38)	(168.21)	(85.01)	(233.04)	(188.32)	81.72
Employee benefit expenses	20,718.07	19,719.31	17,708.48	58,859.40	50,357.33	67,247.55
Finance costs (refer note no. 1)	4,259.67	4,039.93	-	12,249.62	-	-
Depreciation and amortisation expense (refer note no. 1)	8,795.63	8,377.81	3,726.51	25,250.41	11,228.23	15,227.44
Rent (refer note no. 1)	2,008.77	2,055.91	8,661.77	6,168.98	25,357.78	34,106.75
Other expenses (refer note no. 1)	31,287.74	29,110.14	26,764.46	88,900.20	77,939.56	1,03,346.51
<b>Total expenses</b>	<b>93,658.95</b>	<b>87,740.19</b>	<b>79,574.15</b>	<b>2,65,529.70</b>	<b>2,31,758.23</b>	<b>3,07,517.80</b>
<b>III. Profit before exceptional items and tax (I - II)</b>	<b>13,892.79</b>	<b>12,805.85</b>	<b>14,711.04</b>	<b>38,103.99</b>	<b>37,966.58</b>	<b>50,240.58</b>
<b>IV. Exceptional items</b>	-	1,252.00	-	1,252.00	-	793.00
<b>V. Profit before tax (III- IV)</b>	<b>13,892.79</b>	<b>11,553.85</b>	<b>14,711.04</b>	<b>36,851.99</b>	<b>37,966.58</b>	<b>49,447.58</b>
<b>VI. Tax expense</b>						
Current tax	4,041.11	3,356.43	5,043.88	10,489.48	13,374.41	17,472.43
Deferred tax (credit)	(518.06)	(475.47)	16.43	(1,241.60)	(293.47)	(305.33)
Tax expense (net) on re-measurement of deferred tax assets/ liabilities and true up for earlier period on account of change in rate of tax (refer note no. 2)	-	1,080.04	-	2,163.65	-	-
<b>Total tax expense</b>	<b>3,523.05</b>	<b>3,961.00</b>	<b>5,060.31</b>	<b>11,411.53</b>	<b>13,080.94</b>	<b>17,167.10</b>
<b>VII. Profit for the period/ year (V - VI)</b>	<b>10,369.74</b>	<b>7,592.85</b>	<b>9,650.73</b>	<b>25,440.46</b>	<b>24,885.64</b>	<b>32,280.48</b>
<b>VIII. Other comprehensive income/ (expenses)</b>						
a) Items that will not be reclassified to profit or (loss)	(110.88)	(55.67)	(183.09)	(247.60)	(459.50)	(768.06)
b) Income tax relating to items that will not be reclassified to profit or (loss)	(20.30)	6.09	63.98	14.11	160.57	268.39
<b>Total other comprehensive income/ (expenses), net of tax</b>	<b>(131.18)</b>	<b>(49.58)</b>	<b>(119.11)</b>	<b>(233.49)</b>	<b>(298.93)</b>	<b>(499.67)</b>
<b>IX. Total comprehensive income, net of tax for the period/ year (VII + VIII)</b>	<b>10,238.56</b>	<b>7,543.27</b>	<b>9,531.62</b>	<b>25,206.97</b>	<b>24,586.71</b>	<b>31,780.81</b>
<b>Paid-up equity share capital (par value of INR. 10 each fully paid)</b>	<b>13,196.90</b>	<b>13,196.90</b>	<b>13,196.90</b>	<b>13,196.90</b>	<b>13,196.90</b>	<b>13,196.90</b>
<b>Other equity</b>						<b>1,19,174.81</b>
<b>Earnings per equity share (par value of INR. 10 each) (not annualised)</b>						
i) Basic (in INR.)	7.86	5.75	7.31	19.28	18.86	24.46
ii) Diluted (in INR.)	7.86	5.75	7.31	19.28	18.86	24.46

See accompanying notes to the standalone unaudited results



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**Notes:**

1 Ind AS 116 - Leases, has become applicable effective annual reporting period beginning 1st April, 2019. The Company has adopted the standard beginning 1st April, 2019, using the modified retrospective approach for transition. Accordingly, the Company has not restated the comparative information, instead the cumulative effect of initially applying the standard has been recognised as an adjustment to the opening balance of retained earnings as on 1st April, 2019. This has resulted in recognising (including reclassification from other assets) a "Right of use asset" of INR 1,28,181.41 lakhs and a corresponding "Lease liability" of INR 1,57,446.30 lakhs by adjusting retained earnings net of taxes of INR 24,066.41 lakhs (including impact of "Deferred tax asset" created of INR 12,926.97 lakhs) as at 1st April, 2019. In respect of leases that were classified as operating leases, applying Ind AS 17, INR 7,728.49 lakhs has been reclassified from "Other assets" to "Right of use asset". Consequently in the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from "Rent" / "Other expenses" in previous period to "Depreciation and amortisation expense" for the Right of use assets and "Finance cost" for interest accrued on lease liability. As a result the "Rent" / "Other expenses", "Depreciation and amortisation expense" and "Finance cost" of the current period is not comparable to the earlier periods. This has also resulted in change in cash flow from operating activities and financing activities for relevant expenses.

To the extent the performance of the current period is not comparable with previous period results, the reconciliation of above effect on statement of profit and loss for the quarter and nine months ended 31st December, 2019 are as under:

Adjustments to increase/ (decrease) in net profit	INR in lakhs		
	Quarter ended 31st December, 2019 comparable basis	Changes due to Ind AS 116 increase/ (decrease)	Quarter ended 31st December, 2019 as reported
Other Income	1,517.25	74.16	1,591.41
Rent	9,669.87	(7,661.10)	2,008.77
Other Expenses	31,362.05	(74.31)	31,287.74
Depreciation and amortisation expense	4,098.82	4,696.81	8,795.63
Finance cost	0.04	4,259.63	4,259.67
Profit before tax	15,039.66	(1,146.87)	13,892.79
Less: Tax expense	3,811.71	(288.66)	3,523.05
Profit after tax	11,227.95	(858.21)	10,369.74

Adjustments to increase/ (decrease) in net profit	INR in lakhs		
	Nine months ended 31st December, 2019 comparable basis	Changes due to Ind AS 116 increase/ (decrease)	Nine months ended 31st December, 2019 as reported
Other Income	4,731.89	109.27	4,841.16
Rent	28,183.10	(22,014.12)	6,168.98
Other Expenses	89,123.00	(222.80)	88,900.20
Depreciation and amortisation expense	11,822.89	13,427.52	25,250.41
Finance cost	16.16	12,233.46	12,249.62
Profit before tax	40,166.78	(3,314.79)	36,851.99
Less: Tax expense*	8,629.39	2,782.14	11,411.53
Profit after tax	31,537.39	(6,096.93)	25,440.46

\*Including impact of remeasurement of deferred tax asset recognized on applying Ind AS 116 as on 1st April, 2019 consequent to exercise of option of new tax rates (Refer note no. 2)

2 As reported earlier the Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 and recognised the tax provision for the quarter and nine months ended 31st December, 2019 basis the rates prescribed in that section. The full impact of re-measurement of deferred tax assets/ liabilities (including deferred tax assets created on transition to Ind AS 116 as at 1st April, 2019, as per note no. (1) on account of this change was recognised in the tax expense of quarter and six months ended 30th September, 2019. The tax expense for the quarter ended 30th September, 2019 and nine months ended 31st December, 2019 include one time net charge of INR 1,080.04 lakhs and INR 2,163.65 lakhs respectively on account of re-measurement of deferred tax assets/ liabilities and true up of quarter ended 30th June, 2019 basis prevailing guidance.

3 During the current quarter, the Company has further invested an amount of INR. 247.60 lakhs in its Wholly Owned Subsidiary "Jubilant FoodWorks Lanka (Private) Limited" and its investment in said subsidiary as at 31st December, 2019 is INR. 9,690.11 lakhs. The Company has further invested an amount of INR. 599.23 lakhs in its Joint Venture "Jubilant Golden Harvest Limited" and its investment in said joint venture as at 31st December, 2019 is INR. 1,442.14 lakhs.

4 Segment Reporting: The Company's business activity falls within a single business segment i.e. Food and Beverages in terms of Ind AS 108 on Segment Reporting.

5 These results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above standalone unaudited results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 29th January, 2020. The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on standalone unaudited results, visit Investors section of our website at [www.jubilantfoodworks.com](http://www.jubilantfoodworks.com) and Financial Results at Corporates Section of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

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



SHYAM S. BHARTIA  
CHAIRMAN & DIRECTOR  
DIN No. 00010484



Place: Noida (U.P.)  
Date : 29th January, 2020




## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF JUBILANT FOODWORKS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **JUBILANT FOODWORKS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - (a) Jubilant FoodWorks Lanka Private Limited
  - (b) Jubilant Golden Harvest Limited
  - (c) JFL Employees Welfare Trust
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Deloitte  
Haskins & Sells LLP**

6. We did not review the interim financial information of the subsidiaries viz. Jubilant FoodWorks Lanka Private Limited, Jubilant Golden Harvest Limited and JFL Employees Welfare Trust, included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs.1443.92 lakhs and Rs.3658.88 lakhs for the quarter and nine months ended December 31, 2019 respectively, total net loss after tax of Rs.183.10 lakhs and Rs.790.97 lakhs for the quarter and nine months ended December 31, 2019, respectively and total comprehensive loss of Rs.183.39 lakhs and Rs.791.85 lakhs for the quarter and nine months ended December 31, 2019, respectively, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

**For DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



A handwritten signature in black ink, appearing to read "Rajesh Kumar Agarwal".

**Rajesh Kumar Agarwal**  
Partner  
(Membership No. 105546)

UDIN: 20105546AAAAAE9297

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Place: Gurugram  
Date: January 29, 2020



JUBILANT FOODWORKS LIMITED  
CIN NO. L74899UP1995PLC043677

Regd. Office : Plot No. 1A, Sector - 16A, Noida - 201301 (U.P)  
Corporate Office - 5th Floor, Tower D, Plot No. 5, Logix Techno Park, Sector-127, Noida - 201304 (U.P)  
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31st December	30th September	31st December	31st December	31st December	31st March
	2019	2019	2018	2019	2018	2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I. Income</b>						
Revenue from operations	1,07,136.14	99,805.09	93,730.68	3,01,852.33	2,69,032.21	3,56,314.46
Other income (refer note no. 1)	1,616.66	1,730.17	1,387.05	4,885.66	3,200.56	4,736.31
<b>Total Income</b>	<b>1,08,752.80</b>	<b>1,01,535.26</b>	<b>95,117.73</b>	<b>3,06,737.99</b>	<b>2,72,232.77</b>	<b>3,61,050.77</b>
<b>II. Expenses</b>						
Cost of raw materials consumed	24,856.31	23,246.26	20,688.44	69,767.54	60,284.28	79,438.00
Purchase of traded goods	2,049.56	1,676.78	2,295.09	5,512.99	7,600.22	9,092.69
Changes in inventories of material-in-progress and traded goods	(7.40)	(169.60)	(84.99)	(235.03)	(188.30)	80.20
Employee benefit expenses	21,019.31	20,002.48	18,006.59	59,691.47	51,049.17	68,181.63
Finance costs (refer note no. 1)	4,305.95	4,082.44	-	12,381.76	-	-
Depreciation and amortisation expense (refer note no. 1)	9,028.06	8,546.67	3,843.64	25,833.13	11,613.43	15,745.05
Rent (refer note no. 1)	2,029.29	2,069.90	8,742.77	6,226.31	25,592.73	34,430.30
Other expenses (refer note no. 1)	31,745.29	29,566.47	27,274.11	90,240.72	79,140.40	1,05,115.50
<b>Total expenses</b>	<b>95,026.37</b>	<b>89,021.40</b>	<b>80,765.65</b>	<b>2,69,418.89</b>	<b>2,35,091.93</b>	<b>3,12,083.37</b>
<b>III. Profit before exceptional items and tax (I - II)</b>	<b>13,726.43</b>	<b>12,513.86</b>	<b>14,352.08</b>	<b>37,319.10</b>	<b>37,140.84</b>	<b>48,967.40</b>
<b>IV. Exceptional items</b>	-	1,252.00	-	1,252.00	-	-
<b>V. Profit before tax (III- IV)</b>	<b>13,726.43</b>	<b>11,261.86</b>	<b>14,352.08</b>	<b>36,067.10</b>	<b>37,140.84</b>	<b>48,967.40</b>
<b>VI. Tax expense</b>						
Current tax	4,064.22	3,359.29	5,043.88	10,518.60	13,374.41	17,474.69
Deferred tax (credit)	(518.06)	(475.47)	16.43	(1,241.60)	(293.47)	(305.33)
Tax expense (net) on re-measurement of deferred tax assets/ liabilities and true up for earlier period on account of change in rate of tax (refer note no. 2)	-	1,080.04	-	2,163.65	-	-
<b>Total tax expense</b>	<b>3,546.16</b>	<b>3,963.86</b>	<b>5,060.31</b>	<b>11,440.65</b>	<b>13,080.94</b>	<b>17,169.36</b>
<b>VII. Profit for the period/ year (V - VI)</b>	<b>10,180.27</b>	<b>7,298.00</b>	<b>9,291.77</b>	<b>24,626.45</b>	<b>24,059.90</b>	<b>31,798.04</b>
<b>VIII. Other comprehensive income/ (expenses)</b>						
i) a) Items that will not be reclassified to profit or (loss)	(111.17)	(55.95)	(183.09)	(248.48)	(459.50)	(770.21)
b) Income tax relating to items that will not be reclassified to profit or (loss)	(20.30)	6.09	63.98	14.11	160.57	268.39
ii) Items that will be reclassified to profit or (loss)	3.83	(21.50)	(381.70)	(57.28)	(325.42)	(251.46)
<b>Total other comprehensive income, net of tax</b>	<b>(127.64)</b>	<b>(71.36)</b>	<b>(500.81)</b>	<b>(291.65)</b>	<b>(624.35)</b>	<b>(753.28)</b>
<b>IX. Total comprehensive income, net of tax for the period/ year (VII + VIII)</b>	<b>10,052.63</b>	<b>7,226.64</b>	<b>8,790.96</b>	<b>24,334.80</b>	<b>23,435.55</b>	<b>31,044.76</b>
<b>Profit for the year attributable to:</b>						
Owners of the parent	10,179.13	7,342.06	9,342.69	24,685.55	24,110.82	31,978.93
Non-controlling interest	1.14	(44.06)	(50.92)	(59.10)	(50.92)	(180.89)
<b>Other comprehensive income attributable to:</b>						
Owners of the parent	(127.64)	(71.36)	(500.81)	(291.65)	(624.35)	(753.28)
Non-controlling interest	-	-	-	-	-	-
<b>Total comprehensive income attributable to:</b>						
Owners of the parent	10,051.49	7,270.70	8,841.88	24,393.90	23,486.47	31,225.65
Non-controlling interest	1.14	(44.06)	(50.92)	(59.10)	(50.92)	(180.89)
<b>Paid-up equity share capital (par value of INR. 10 each fully paid)</b>	<b>13,196.90</b>	<b>13,196.90</b>	<b>13,196.90</b>	<b>13,196.90</b>	<b>13,196.90</b>	<b>13,196.90</b>
<b>Other equity</b>						<b>1,12,766.87</b>
<b>Earnings per equity share (par value of INR. 10 each) (not annualised)</b>						
i) Basic (in INR.)	7.71	5.56	7.08	18.71	18.27	24.23
ii) Diluted (in INR.)	7.71	5.56	7.08	18.71	18.27	24.23

See accompanying notes to the consolidated unaudited results



Notes:

1 Ind AS 116 - Leases, has become applicable effective annual reporting period beginning 1st April, 2019. The Group has adopted the standard beginning 1st April, 2019, using the modified retrospective approach for transition. Accordingly, the Group has not restated the comparative information, instead the cumulative effect of initially applying the standard has been recognised as an adjustment to the opening balance of retained earnings as on 1st April, 2019. This has resulted in recognising (including reclassification from other assets) a "Right of use asset" of INR 1,29,577.38 lakhs and a corresponding "Lease liability" of INR 1,59,087.69 lakhs by adjusting retained earnings net of taxes of INR 24,381.54 lakhs (including impact of "Deferred tax asset" created of INR 12,926.97 lakhs) as at 1st April, 2019. In respect of leases that were classified as operating leases, applying Ind AS 17, INR 7,798.20 lakhs has been reclassified from "Other assets" to "Right of use asset".

Consequently in the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from "Rent"/ "Other expenses" in previous period to "Depreciation and amortisation expense" for the Right of use assets and "Finance cost" for interest accrued on lease liability. As a result the "Rent" / "Other expenses", "Depreciation and amortisation expense" and "Finance cost" of the current period is not comparable to the earlier periods. This has also resulted in change in cash flow from operating activities and financing activities for relevant expenses.

To the extent the performance of the current period is not comparable with previous period results, the reconciliation of above effect on statement of profit and loss for the quarter and nine months ended 31st December, 2019 are as under:

	INR in lakhs		
Adjustments to increase/ (decrease) in net profit	Quarter ended 31st December, 2019 comparable basis	Changes due to Ind AS 116 increase/ (decrease)	Quarter ended 31st December, 2019 as reported
Other Income	1,542.50	74.16	1,616.66
Rent	9,809.97	(7,780.68)	2,029.29
Other Expenses	31,819.60	(74.31)	31,745.29
Depreciation and amortisation expense	4,261.83	4,766.23	9,028.06
Finance cost	0.04	4,305.91	4,305.95
Profit before tax	14,869.42	(1,142.99)	13,726.43
Less: Tax expense	3,834.82	(288.66)	3,546.16
Profit after tax	11,034.60	(854.33)	10,180.27

	INR in lakhs		
Adjustments to increase/ (decrease) in net profit	Nine months ended 31st December, 2019 comparable basis	Changes due to Ind AS 116 increase/ (decrease)	Nine months ended 31st December, 2019 as reported
Other Income	4,776.39	109.27	4,885.66
Rent	28,528.35	(22,302.04)	6,226.31
Other Expenses	90,463.52	(222.80)	90,240.72
Depreciation and amortisation expense	12,214.97	13,618.16	25,833.13
Finance cost	16.16	12,365.60	12,381.76
Profit before tax	39,416.75	(3,349.65)	36,067.10
Less: Tax expense*	8,658.51	2,782.14	11,440.65
Profit after tax	30,758.24	(6,131.79)	24,626.45

\*Including impact of remeasurement of deferred tax asset recognized on applying Ind AS 116 as on 1st April, 2019 consequent to exercise of option of new tax rates (Refer note no. 2)

2 As reported earlier the Parent Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 and recognised the tax provision for the quarter and nine months ended 31st December, 2019 basis the rates prescribed in that section. The full impact of re-measurement of deferred tax assets/ liabilities (including deferred tax assets created on transition to Ind AS 116 as at 1st April, 2019, as per note no. (1) on account of this change was recognised in the tax expense of quarter and six months ended 30th September, 2019. The tax expense for the quarter ended 30th September, 2019 and nine months ended 31st December, 2019 include one time net charge of INR 1,080.04 lakhs and INR 2,163.65 lakhs respectively on account of re-measurement of deferred tax assets/ liabilities and true up of quarter ended 30th June, 2019 basis prevailing guidance.

3 Segment Reporting: The Group's business activity falls within a single business segment i.e. Food and Beverages in terms of Ind AS 108 on Segment Reporting.

4 These results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above consolidated unaudited results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 29th January, 2020. The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on consolidated unaudited results, visit Investors section of our website at [www.jubilantfoodworks.com](http://www.jubilantfoodworks.com) and Financial Results at Corporates Section of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

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



SHYAM S. BHARTIA  
CHAIRMAN & DIRECTOR  
DIN No. 00010484

Place: Noida (U.P.)  
Date : 29th January, 2020

