

JFL/NSE-BSE/2021-22/24

July 7, 2021

BSE Limited
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: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed herewith disclosure of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for the half year ended March 31, 2021.

This is for your information and records.

Thanking you,

For Jubilant FoodWorks Limited

Mona Aggarwal
Company Secretary and Compliance Officer

Investor E-mail id: investor@jublfood.com

Encl: A/a

A Jubilant Bhartia Company

Jubilant FoodWorks Limited

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Email: contact@jublfood.com

JUBILANT FOODWORKS LIMITED

Consolidated disclosure of Related Party Transactions for the half year ended March 31, 2021

(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 with whom transactions have taken place and description of relationship :		
(i) Enterprises in which directors are interested (A) Jubilant Consumer Pvt. Ltd. Jubilant Pharmova Ltd. (formerly Jubilant Life Sciences Ltd.) HT Media Limited The Hindustan Times Ltd. Jubilant Bhartia Foundation Jubilant Ingrevia Ltd. (w.e.f. Feb 01, 2021)	(iii) Key Management Personnel (C) Mr. Pratik R. Pota, CEO and Wholetime Director Mr. Prakash C. Bisht, CFO (upto Feb 15, 2021)* Mr. Ashish Goenka, CFO (w.e.f. Feb 17, 2021)* Ms. Mona Aggarwal, Company Secretary*	(iv) Non Executive Directors (D) Mr. Shyam S. Bhartia Mr. Hari S. Bhartia Ms. Aashti Bhartia Mr. Vikram Singh Mehta Ms. Deepa Misra Harris Mr. Berjis M. Desai Mr. Shamit Bhartia Mr. Abhay P. Havaladar Mr. Ashwani Windlass
(ii) Post employment benefit plan for the benefitted employees (B) Jubilant Foodworks Employee's Provident Fund Trust Jubilant Foodworks Employee's Gratuity Trust		

* pursuant to section 2(51) of the Companies Act, 2013

(ii) **Transactions with Related parties during the half year ended March 31, 2021**

Particulars	(Rs. in Lakhs)	
	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 (A) & (B) March 31, 2021	Key Management Personnel & Non Executive Directors (C) & (D) March 31, 2021
A) Transactions		
Purchase of goods from		
- Jubilant Pharmova Ltd. (formerly Jubilant Life Sciences Ltd.) (Purchase of raw material/ consumables)	35.96	-
- Jubilant Ingrevia Limited (Purchase of raw material/ consumables)	0.84	
- HT Media Limited (Advertisement and Publicity expenses)	0.68	
- Jubilant Consumer Pvt. Ltd. (Purchase of raw material)	1,950.49	-
Charges for services paid to		
- Jubilant Pharmova Ltd. (formerly Jubilant Life Sciences Ltd.) (AMC charges/ Rent charges)	15.60	-
- Jubilant Ingrevia Limited (AMC charges/ Rent charges/ IT services)	57.36	
- Jubilant Pharmova Limited (Availment of Corporate Management Services)	96.33	
- Jubilant Bhartia Foundation (CSR expense)	62.50	-
- The Hindustan Times Ltd. (Rent/ Power/ Miscellaneous charges)	5.97	-
Sale of goods to		
- Jubilant Consumer Pvt. Ltd.	6.97	

Particulars	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 (A) & (B)		Key Management Personnel & Non Executive Directors (C) & (D)	
	March 31, 2021		March 31, 2021	
Non Executive Director's Sitting Fees/Commission (exclusive of GST)#¹				
- Mr. Shyam S. Bhartia# ²	-	-	-	-
- Mr. Hari S. Bhartia	-	-	10.40	
- Mr. Vikram Singh Mehta	-	-	10.55	
- Ms. Deepa Misra Harris	-	-	9.40	
- Ms. Aashti Bhartia	-	-	8.45	
- Mr. Berjis M. Desai	-	-	8.90	
- Mr. Abhay P. Havaldar	-	-	10.25	
- Mr. Ashwani Windlass	-	-	10.65	
- Mr. Shamit Bhartia	-	-	9.00	
Remuneration to Key Management Personnel				
(a) Short-term employee benefits# ³				
- Mr. Pratik R Pota	-	-	1,077.66	
- Mr. Prakash C Bisht	-	-	93.45	
- Mr. Ashish Goenka	-	-	61.25	
- Ms Mona Aggarwal	-	-	88.45	
(b) Post-employment gratuity# ⁴				
Contribution made during the period				
- Jubilant FoodWorks Employee's Provident Fund Trust	928.46	-	-	
- Jubilant FoodWorks Employee's Gratuity Trust# ⁵	973.90	-	-	

#¹ Includes provision for commission payable to Non Executive Directors for FY 2020-21 subject to necessary approvals.

#² Mr. Shyam S. Bhartia has opted not to take sitting fees and commission.

#³ Includes ESOP requisite value of INR 757.80 lakhs for 29,965 equity shares and 6,282 equity shares (including Bonus shares) received by KMPs on exercise of 18,073 stock options and 3,141 stock options under JFL Employees Stock Option Scheme, 2011 ("ESOP Scheme 2011") and JFL Employees Stock Options Scheme, 2016 ("ESOP Scheme 2016") respectively of the Company.

#⁴ Provision for incremental gratuity liability and leave encashment for the current year in respect of key management personnels has not been considered above, since the provision is based on an actuarial basis for the Company as a whole.

#⁵ Excludes INR 429.81 lakhs as provision for gratuity provided on the basis of actuarial valuation, which will be paid in future.

(iii) **Balance at period end March 31, 2021:**

Particulars	Enterprise over which any person described in (D) above or their relative is able to exercise significant influence. Post employee benefit plan for the (A) & (B)		Key Management Personnel & Non Executive Directors (C) & (D)	
	March 31, 2021		March 31, 2021	
Payables#¹				
- Jubilant Pharmova Ltd. (formerly Jubilant Life Sciences Ltd.)	90.56	-	-	
- Jubilant Ingrevia Ltd.	57.28	-	-	
- Jubilant Consumer Pvt. Ltd.	162.87	-	-	
Receivables				
- The Hindustan Times Ltd	3.56	-	-	

#¹ Excludes provision for commission payable to Non Executive Directors for FY 2020-21 as the same is subject to necessary approvals.

Note:

(a) Balances and transactions between the Parent Company and its subsidiaries, which are related parties of the Parent Company, have been eliminated on consolidation and are not disclosed.

(b) 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.

(c) 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 half year ended March 31, 2021, the Group 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.

(d) 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.

(e) During the half year ended March 31, 2021, 13,048 and 8,162 options were granted to Key Management Personnels under ESOP scheme 2011 and ESOP scheme 2016 respectively.

(f) The status of stock options pending vesting/exercise, granted to Key Management Personnels are as below:-

Name of Key Management Personel	Mr. Pratik R Pota						ESOP scheme 2016	ESOP scheme 2016	Mr. Prakash C Bisht		Mr. Ashish Goenka		Ms. Mona Aggarwal	
	ESOP scheme 2011								ESOP scheme 2011	ESOP scheme 2016	ESOP scheme 2011	ESOP scheme 2016	ESOP scheme 2011	ESOP scheme 2016
Exercise Price (INR per option)	2,454	1,277	1,009	1,507	2,932	10	10	2,882	10	1,326	1,260	1,405		
share options outstanding as at March 31, 2021* (In Nos)	2,301	8,362	24,278	11,805	11,193	28,521	3,755	1,855	905	-	1,400	3,350		

*Additionally, the KMPs are entitled to Bonus Shares in ratio of 1:1 upon exercise of 31,329 under ESOP 2011 and 12,308 under ESOP 2016 mentioned above.