



**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 ENDED 30TH JUNE 2021**

(Figures-INR in lakhs, unless otherwise stated)

Particulars	For the quarter ended			For the year ended
	30th June	31st March	30th June	31st March
	2021	2021	2020	2021
	Unaudited	Refer Note 3	Unaudited	Audited
<b>I. Income</b>				
Revenue from operations	87,899.12	1,02,585.84	38,028.17	3,26,887.27
Other income	802.98	1,098.58	1,268.83	7,037.26
<b>Total Income</b>	<b>88,702.10</b>	<b>1,03,684.42</b>	<b>39,297.00</b>	<b>3,33,924.53</b>
<b>II. Expenses</b>				
Cost of raw materials consumed	18,698.33	21,559.14	7,751.97	67,046.97
Purchase of traded goods	1,254.48	1,448.08	592.93	4,582.42
Changes in inventories of material-in-progress and traded goods	63.62	107.37	12.07	(131.89)
Employee benefit expenses	16,500.47	19,971.66	14,985.90	73,570.86
Finance costs	4,179.50	3,701.31	4,189.17	16,060.28
Depreciation and amortisation expense	8,901.39	8,583.19	9,079.86	36,722.40
Other expenses (Refer Note 1)	30,231.19	34,581.35	12,278.23	1,05,163.04
<b>Total expenses</b>	<b>79,828.98</b>	<b>89,952.10</b>	<b>48,890.13</b>	<b>3,03,014.08</b>
<b>III. Profit/ (Loss) before exceptional items and tax (I - II)</b>	<b>8,873.12</b>	<b>13,732.32</b>	<b>(9,593.13)</b>	<b>30,910.45</b>
<b>IV. Exceptional items (Refer Note 6)</b>	558.44	-	-	-
<b>V. Profit/ (Loss) before tax (III- IV)</b>	<b>8,314.68</b>	<b>13,732.32</b>	<b>(9,593.13)</b>	<b>30,910.45</b>
<b>VI. Tax expense</b>				
Current tax expense	1,992.20	3,910.62	-	9,251.06
Deferred tax expense/ (credit)	67.14	(608.19)	(2,330.32)	(1,709.25)
<b>Total tax expense</b>	<b>2,059.34</b>	<b>3,302.43</b>	<b>(2,330.32)</b>	<b>7,541.81</b>
<b>VII. Profit/ (Loss) for the period/ year (V - VI)</b>	<b>6,255.34</b>	<b>10,429.89</b>	<b>(7,262.81)</b>	<b>23,368.64</b>
<b>VIII. Other comprehensive income/ (expenses)</b>				
a) Items that will not be reclassified to profit or (loss)	14,081.65	9,085.24	(535.71)	8,776.97
b) Income tax relating to items that will not be reclassified to profit or (loss)	(1,595.23)	(1,048.72)	134.83	(971.14)
<b>Total other comprehensive income/ (expenses), net of tax</b>	<b>12,486.42</b>	<b>8,036.52</b>	<b>(400.88)</b>	<b>7,805.83</b>
<b>IX.Total comprehensive income, net of tax for the period/ year (VII + VIII)</b>	<b>18,741.76</b>	<b>18,466.41</b>	<b>(7,663.69)</b>	<b>31,174.47</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>Other equity</b>				<b>1,36,516.16</b>
<b>Earnings per equity share (par value of INR 10 each) (not annualised)</b>				
i) Basic (in INR)	4.74	7.90	(5.50)	17.71
ii) Diluted (in INR)	4.74	7.90	(5.50)	17.71

See accompanying notes to the standalone results

**Notes:**

- 1 Consequential to COVID 19 pandemic the Company has negotiated several rent concessions. In view of recent amendments by the Companies (Indian Accounting Standards) Amendment Rules, 2020, the Company has elected, as a practical expedient, not to assess these rent concessions as lease modifications and has recognized impact of such rent concession in Statement of Profit and Loss. The election is made for all such rent concessions as these satisfy the conditions mentioned in Para 46A and Para 46B of Ind AS 116 (as amended). During the quarters ended 30th June 2021, 31st March 2021, 30th June 2020 and year ended 31st March 2021 the Company has negotiated rent concessions of INR 895.59 lakhs, INR 784.52 lakhs, INR 2,943.35 lakhs and INR 6,804.44 lakhs respectively. The Rent expense for the quarters ended 30th June 2021, 31st March 2021, 30th June 2020 and year ended 31st March 2021 were INR 1,711.76 lakhs, INR 2,915.57 lakhs, INR 908.28 lakhs and INR 7,915.49 lakhs respectively. After netting off with the aforesaid rent concessions, the net rent expense/ (credit) for the quarters ended 30th June 2021, 31st March 2021, 30th June 2020 and year ended 31st March 2021 were INR 816.17 lakhs, INR 2,131.05 lakhs, INR (2,035.07) lakhs and INR 1,111.05 lakhs respectively and has been included under Other expenses.
- 2 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.
- 3 The figures for the quarter ended 31st March, 2021 in the previous financial year, as reported in these standalone unaudited financial results, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the end of third quarter of the previous financial year. Also, the figures upto the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
- 4 The COVID- 19 situation across the country affected the normal dine-in operations of the restaurants resulting in lower sales. However the Company has taken various measures to protect profit margins. The Company has made detailed assessments of its liquidity position for the next one year and of the recoverability and carrying values of all its assets and liabilities as at 30th June 2021 and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the standalone unaudited financial results. Given the uncertainties associated with nature, condition and duration of COVID- 19, the impact assessment on the Company's financial statements will be continuously made and provided for as required.
- 5 During the quarter, the Company has further invested an amount of INR 500.63 lakhs (Previous year INR 288.02 lakhs) in its wholly owned subsidiary Jubilant FoodWorks Lanka (Private) Limited and its investment in said subsidiary as on 30th June 2021 is INR 10,478.76 lakhs.
- 6 Exceptional items during the quarter includes costs of INR 558.44 lakhs incurred by the Company to support its employees, associates and their dependents during Covid 19 pandemic. These includes assistance to families of deceased employees and associates, vaccination of employees, associates and their dependents, quarantine facilities for Covid impacted employees and associates, etc.
- 7 These unaudited financial 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") 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 financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 21st July 2021. The statutory auditor's report on review of quarterly standalone unaudited financial results for the quarter ended 30th June 2021 is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on standalone unaudited financial 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**

**Place: Delhi  
Date: 21st July 2021**

Sd/-  
**SHYAM S. BHARTIA  
CHAIRMAN & DIRECTOR  
DIN No. 00010484**



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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021**

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	For the quarter ended			For the year ended
	30th June	31st March	30th June	31st March
	2021	2021	2020	2021
	Unaudited	Refer Note 3	Unaudited	Audited
<b>I. Income</b>				
Revenue from operations	89,318.83	1,03,785.63	38,841.01	3,31,187.13
Other income	816.58	1,292.03	1,292.68	7,307.77
<b>Total Income</b>	<b>90,135.41</b>	<b>1,05,077.66</b>	<b>40,133.69</b>	<b>3,38,494.90</b>
<b>II. Expenses</b>				
Cost of raw materials consumed	19,085.45	21,857.01	7,923.22	68,071.74
Purchase of traded goods	1,274.96	1,465.07	615.18	4,685.98
Changes in inventories of material-in-progress and traded goods	66.12	104.67	16.33	(133.66)
Employee benefit expenses	16,878.41	20,265.65	15,255.79	74,687.86
Finance costs	4,235.95	3,753.87	4,241.70	16,269.78
Depreciation and amortisation expense	9,125.47	8,786.83	9,277.21	37,539.82
Other expenses (Refer Note 1)	30,785.13	35,037.09	12,573.96	1,06,755.97
<b>Total expenses</b>	<b>81,451.49</b>	<b>91,270.19</b>	<b>49,903.39</b>	<b>3,07,877.49</b>
<b>III. Profit/ (loss) before share of net profit of associate, exceptional items and tax (I - II)</b>	<b>8,683.92</b>	<b>13,807.47</b>	<b>(9,769.70)</b>	<b>30,617.41</b>
<b>IV. Share of net profit of associate (Refer Note 6)</b>	<b>856.25</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>V. Profit/ (loss) before exceptional items and tax (III + IV)</b>	<b>9,540.17</b>	<b>13,807.47</b>	<b>(9,769.70)</b>	<b>30,617.41</b>
<b>VI. Exceptional items (Refer Note 5)</b>	<b>558.44</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII. Profit/ (loss) before tax (V - VI)</b>	<b>8,981.73</b>	<b>13,807.47</b>	<b>(9,769.70)</b>	<b>30,617.41</b>
<b>VIII. Tax expense</b>				
Current tax expense	2,008.32	3,924.00	8.53	9,313.25
Deferred tax expense/ (credit)	67.14	(646.95)	(2,330.32)	(1,748.01)
<b>Total tax expense</b>	<b>2,075.46</b>	<b>3,277.05</b>	<b>(2,321.79)</b>	<b>7,565.24</b>
<b>IX. Profit/ (loss) for the period/ year (VII - VIII)</b>	<b>6,906.27</b>	<b>10,530.42</b>	<b>(7,447.91)</b>	<b>23,052.17</b>
<b>X. Other comprehensive income/ (expenses)</b>				
i) a) Items that will not be reclassified to profit or (loss)	14,081.16	9,087.15	(537.51)	8,770.65
b) Income tax relating to items that will not be reclassified to profit or (loss)	(1,595.23)	(1,048.72)	134.83	(971.14)
c) Share of other comprehensive income of associate (Refer Note 6)	(266.35)	-	-	-
ii) Items that will be reclassified to profit or (loss)	68.23	(310.01)	64.51	(329.44)
<b>Total other comprehensive income/ (expenses), net of tax</b>	<b>12,287.81</b>	<b>7,728.42</b>	<b>(338.17)</b>	<b>7,470.07</b>
<b>XI. Total comprehensive income, net of tax for the period/ year (IX + X)</b>	<b>19,194.08</b>	<b>18,258.84</b>	<b>(7,786.08)</b>	<b>30,522.24</b>
<b>Profit/ (loss) for the period/ year attributable to:</b>				
Owners of the parent	6,951.69	10,541.62	(7,389.52)	23,166.66
Non-controlling interest	(45.42)	(11.20)	(58.39)	(114.49)
	<b>6,906.27</b>	<b>10,530.42</b>	<b>(7,447.91)</b>	<b>23,052.17</b>
<b>Other comprehensive income/ (expenses) attributable to:</b>				
Owners of the parent	12,275.90	7,729.61	(347.92)	7,485.71
Non-controlling interest	11.91	(1.19)	9.75	(15.64)
	<b>12,287.81</b>	<b>7,728.42</b>	<b>(338.17)</b>	<b>7,470.07</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	19,227.59	18,271.23	(7,737.44)	30,652.37
Non-controlling interest	(33.51)	(12.39)	(48.64)	(130.13)
	<b>19,194.08</b>	<b>18,258.84</b>	<b>(7,786.08)</b>	<b>30,522.24</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>Other equity</b>				<b>1,29,485.78</b>
<b>Earnings per equity share (par value of INR 10 each) (not annualised)</b>				
i) Basic (in INR)	5.27	7.99	(5.60)	17.55
ii) Diluted (in INR)	5.27	7.99	(5.60)	17.55

See accompanying notes to the consolidated results

**Notes:**

- 1 Consequential to COVID 19 pandemic the Group has negotiated several rent concessions. In view of recent amendments by the Companies (Indian Accounting Standards) Amendment Rules, 2020, the Group has elected, as a practical expedient, not to assess these rent concessions as lease modifications and has recognized impact of such rent concession in Statement of Profit and Loss. The election is made for all such rent concessions as these satisfy the conditions mentioned in Para 46A and Para 46B of Ind AS 116 (as amended). During the quarters ended 30th June 2021, 31st March 2021, 30th June 2020 and year ended 31st March 2021 the Group has negotiated rent concessions of INR 895.90 lakhs, INR 788.78 lakhs, INR 2,965.80 lakhs and INR 6,835.92 lakhs respectively. The Rent expense for the quarters ended 30th June 2021, 31st March 2021, 30th June 2020 and year ended 31st March 2021 were INR 1,750.13 lakhs, INR 2,956.44 lakhs, INR 935.64 lakhs and INR 8,039.13 lakhs respectively. After netting off with the aforesaid rent concessions, the net rent expense/ (credit) for the quarters ended 30th June 2021, 31st March 2021, 30th June 2020 and year ended 31st March 2021 were INR 854.23 lakhs, INR 2,167.66 lakhs, INR (2,030.16) lakhs and INR 1,203.21 lakhs respectively and has been included under Other expenses.
- 2 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.
- 3 The figures for the quarter ended 31st March, 2021 in the previous financial year, as reported in these consolidated unaudited financial results, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the end of third quarter of the previous financial year. Also, the figures upto the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
- 4 The COVID- 19 situation across the countries affected the normal dine-in operations of the restaurants resulting in lower sales. However the Group has taken various measures to protect profit margins. The Group has made detailed assessments of its liquidity position for the next one year and of the recoverability and carrying values of all its assets and liabilities as at 30th June 2021 and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the consolidated unaudited financial results. Given the uncertainties associated with nature, condition and duration of COVID- 19, the impact assessment on the Group's financial statements will be continuously made and provided for as required.
- 5 Exceptional items during the quarter includes costs of INR 558.44 lakhs incurred by the Group to support its employees, associates and their dependents during Covid 19 pandemic. These includes assistance to families of deceased employees and associates, vaccination of employees, associates and their dependents, quarantine facilities for Covid impacted employees and associates, etc.
- 6 During the previous quarter, the Parent Company had invested in DP Eurasia N.V. ("DP Eurasia") through its subsidiary in the Netherlands. The financial year end date of DP Eurasia is 31 December. DP Eurasia is a listed company on the London Stock Exchange and is required to publish its financial results on half yearly basis (viz. December and June). As allowed under Ind AS 28 "Investment in Associates and Joint Ventures", the Group has opted to account for the investment in the associate on equity method considering a lag of three months period after making necessary adjustment for material transaction from the latest financial of the associate upto the reporting period of the Group.  
  
On the date of acquisition i.e. 9th March, 2021, the Group has considered the transaction price i.e. INR 25,274.46 lakhs to be the fair value as against the Group's share of net assets value acquired of INR 396.00 lakhs (based upon book values of financial statements as of 31st December, 2020).  
The management is in the process of finalizing the purchase price allocation for the net assets (including identified intangible assets) acquired of the associate and hence the determination of goodwill/ capital reserve will be dependent upon the finalization of purchase price allocation.
- 7 These unaudited financial 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") 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 financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 21st July 2021. The statutory auditor's report on review of quarterly unaudited consolidated financial results for the quarter ended 30th June 2021 is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on unaudited consolidated financial 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**

Sd/-

**SHYAM S. BHARTIA  
CHAIRMAN & DIRECTOR  
DIN No. 00010484**

**Place: Delhi**

**Date: 21st July 2021**