



**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 FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022**

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	For the quarter ended			For the year ended
	30th June	31st March	30th June	31st March
	2022	2022	2021	2022
	Unaudited	Refer Note 3	Unaudited	Audited
<b>I. Income</b>				
Revenue from operations	1,24,026.50	1,15,788.65	87,899.12	4,33,109.98
Other income	1,058.96	1,241.73	802.98	4,065.97
<b>Total Income</b>	<b>1,25,085.46</b>	<b>1,17,030.38</b>	<b>88,702.10</b>	<b>4,37,175.95</b>
<b>II. Expenses</b>				
Cost of raw materials consumed	27,180.95	25,077.41	18,698.33	92,005.03
Purchase of traded goods	2,048.70	1,349.88	1,254.48	5,792.84
Changes in inventories of material-in-progress and traded goods	(344.97)	310.20	63.62	(374.61)
Employee benefit expenses	20,414.32	19,922.02	16,500.47	75,135.85
Finance costs	4,592.08	4,501.50	4,179.50	17,301.33
Depreciation and amortisation expense	10,502.77	10,312.45	8,901.39	38,297.41
Other expenses	44,275.13	40,162.15	30,231.19	1,50,090.06
<b>Total expenses</b>	<b>1,08,668.98</b>	<b>1,01,635.61</b>	<b>79,828.98</b>	<b>3,78,247.91</b>
<b>III. Profit before exceptional items and tax (I - II)</b>	<b>16,416.48</b>	<b>15,394.77</b>	<b>8,873.12</b>	<b>58,928.04</b>
<b>IV. Exceptional items (Refer Note 2)</b>	2,663.90	39.25	558.44	732.54
<b>V. Profit before tax (III- IV)</b>	<b>13,752.58</b>	<b>15,355.52</b>	<b>8,314.68</b>	<b>58,195.50</b>
<b>VI. Tax expense</b>				
Current tax expense	3,613.72	3,994.89	1,992.20	14,419.55
Deferred tax expense/ (credit)	43.13	(250.63)	67.14	23.74
<b>Total tax expense</b>	<b>3,656.85</b>	<b>3,744.26</b>	<b>2,059.34</b>	<b>14,443.29</b>
<b>VII. Profit for the period/ year (V - VI)</b>	<b>10,095.73</b>	<b>11,611.26</b>	<b>6,255.34</b>	<b>43,752.21</b>
<b>VIII. Other comprehensive income/ (expenses)</b>				
a) Items that will not be reclassified to profit or (loss)	(6,198.82)	(6,651.61)	14,081.65	27,406.02
b) Income tax relating to items that will not be reclassified to profit or (loss)	693.33	758.42	(1,595.23)	(3,105.87)
<b>Total other comprehensive income/ (expenses), net of tax</b>	<b>(5,505.49)</b>	<b>(5,893.19)</b>	<b>12,486.42</b>	<b>24,300.15</b>
<b>IX. Total comprehensive income, net of tax for the period/ year (VII + VIII)</b>	<b>4,590.24</b>	<b>5,718.07</b>	<b>18,741.76</b>	<b>68,052.36</b>
<b>Paid-up equity share capital (par value of INR 2 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>1,97,153.12</b>
<b>Earnings per equity share (par value of INR 2 each) (not annualised) (Refer Note 5)</b>				
i) Basic (in INR)	1.53	1.76	0.95	6.63
ii) Diluted (in INR)	1.53	1.76	0.95	6.63

See accompanying notes to the standalone results

- 1 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.
- 2 The Company has investment in its wholly owned subsidiary viz Jubilant FoodWorks Lanka Private Limited (JFLPL) having operations in Srilanka. Considering significant changes in economic environment of Srilanka resulting into rising inflation, depletion of forex reserves, depreciation of currency, and other economic and political uncertainties, the management has recorded an impairment charge of INR 2,663.90 lakhs in current quarter which is shown under exceptional items.  
Exceptional items in previous quarters and previous year includes costs 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-19 impacted employees and associates, etc.
- 3 The figures for the quarter ended 31st March, 2022 of 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 During the current quarter, subsidiary company, Jubilant Foodworks Netherlands B.V. ("JFN"), has further acquired 2.33% ordinary shares of DP Eurasia N.V. ("DP Eurasia") through market purchases. After initial acquisition of 32.81%, the Company through JFN has overall acquired 10.84% of shareholding in DP Eurasia at cost of INR 14,042.69 lakhs. This acquisition of 10.84% is financed by external borrowing in JFN for which the Company has given Corporate Guarantee.  
As on 30th June 2022 the Company through JFN holds 43.65% ordinary shares of DP Eurasia.
- 5 During the quarter, the equity shares of the Company were split/ sub-divided such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into five (5) equity shares having face value of INR 2/- (Rupees Two only) each, fully paid-up with effect from 20th April 2022 (Record Date). The Earnings Per Share (EPS) numbers of the current quarter and all comparative periods presented above have been restated to give effect of the share split.
- 6 During the quarter, the Company has acquired 49% shareholding in Jubilant Golden Harvest Limited (JGHL) by investing INR 3,402.46 lakhs. With this the Company holds 100% of the total shareholding of JGHL. Effective 7th July 2022, name of JGHL has changed to Jubilant FoodWorks Bangladesh Limited.
- 7 As per definitive agreements dated 22nd September 2021, the Company agreed to acquire 25.02% stake in Wellversed Health Private Limited (Wellversed). During the current quarter, the Company has further invested INR 350.08 lakhs (total investment of INR 1,005.30 lakhs) in Wellversed resulting in effective shareholding of 27.81% (25.02% on a fully diluted basis).
- 8 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 28th July 2022. The statutory auditor's report on review of quarterly standalone unaudited financial results for the quarter ended 30th June 2022 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**

sd/-

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

**Place: Noida  
Date: 28th July 2022**



**JUBILANT FOODWORKS LIMITED**

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**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022**

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	For the quarter ended			For the year
	30th June	31st March	30th June	31st March
	2022	2022	2021	2022
	Unaudited	Refer Note 3	Unaudited	Audited
<b>I. Income</b>				
Revenue from operations	1,25,509.60	1,17,597.46	89,318.83	4,39,612.29
Other income	1,065.88	1,263.48	816.58	4,135.36
<b>Total Income</b>	<b>1,26,575.48</b>	<b>1,18,860.94</b>	<b>90,135.41</b>	<b>4,43,747.65</b>
<b>II. Expenses</b>				
Cost of raw materials consumed	27,526.94	25,496.11	19,085.45	93,459.84
Purchase of traded goods	2,092.30	1,387.02	1,274.96	5,904.89
Changes in inventories of material-in-progress and traded goods	(349.67)	311.92	66.12	(374.60)
Employee benefit expenses	20,824.42	20,394.68	16,878.41	76,837.61
Finance costs	4,686.72	4,605.85	4,235.95	17,608.94
Depreciation and amortisation expense	10,710.92	10,603.41	9,125.47	39,305.19
Other expenses	45,002.93	41,027.71	30,785.13	1,52,906.89
<b>Total expenses</b>	<b>1,10,494.56</b>	<b>1,03,826.70</b>	<b>81,451.49</b>	<b>3,85,648.76</b>
<b>III. Profit before share of net profit/ (loss) of associate, exceptional items and tax (I - II)</b>	<b>16,080.92</b>	<b>15,034.24</b>	<b>8,683.92</b>	<b>58,098.89</b>
<b>IV. Share of net profit/ (loss) of associate (Refer Note 4 and Note 7)</b>	<b>(1,145.74)</b>	<b>(1,627.35)</b>	<b>856.25</b>	<b>(1,040.31)</b>
<b>V. Profit before exceptional items and tax (III + IV)</b>	<b>14,935.18</b>	<b>13,406.89</b>	<b>9,540.17</b>	<b>57,058.58</b>
<b>VI. Exceptional items (Refer Note 2)</b>	-	39.25	558.44	732.54
<b>VII. Profit before tax (V- VI)</b>	<b>14,935.18</b>	<b>13,367.64</b>	<b>8,981.73</b>	<b>56,326.04</b>
<b>VIII. Tax expense</b>				
Current tax expense	3,633.42	4,016.36	2,008.32	14,492.30
Tax expense in respect of earlier period	-	25.24	-	25.24
Deferred tax expense/ (credit)	43.13	(274.70)	67.14	(0.33)
<b>Total tax expense</b>	<b>3,676.55</b>	<b>3,766.90</b>	<b>2,075.46</b>	<b>14,517.21</b>
<b>IX. Profit for the period/ year (VII - VIII)</b>	<b>11,258.63</b>	<b>9,600.74</b>	<b>6,906.27</b>	<b>41,808.83</b>
<b>X. Other comprehensive income/ (expenses)</b>				
i) a) Items that will not be reclassified to profit or (loss)	(6,199.57)	(6,636.61)	14,081.16	27,419.53
b) Income tax relating to items that will not be reclassified to profit or (loss)	693.33	758.42	(1,595.23)	(3,105.87)
c) Share of other comprehensive income of associate (Refer Note 4 and Note 7)	97.00	(1,803.67)	(266.35)	(2,752.18)
ii) Items that will be reclassified to profit or (loss)	(120.14)	(697.72)	68.23	(440.65)
<b>Total other comprehensive income/ (expenses), net of tax</b>	<b>(5,529.38)</b>	<b>(8,379.58)</b>	<b>12,287.81</b>	<b>21,120.83</b>
<b>XI. Total comprehensive income, net of tax for the period/ year (IX + X)</b>	<b>5,729.25</b>	<b>1,221.16</b>	<b>19,194.08</b>	<b>62,929.66</b>
<b>Profit/ (Loss) for the period/ year attributable to:</b>				
Owners of the parent	11,275.29	9,675.58	6,951.69	42,039.16
Non-controlling interest	(16.66)	(74.84)	(45.42)	(230.33)
	<b>11,258.63</b>	<b>9,600.74</b>	<b>6,906.27</b>	<b>41,808.83</b>
<b>Other comprehensive income/ (expenses) attributable to:</b>				
Owners of the parent	(5,529.38)	(8,395.32)	12,275.90	21,111.60
Non-controlling interest	-	15.74	11.91	9.23
	<b>(5,529.38)</b>	<b>(8,379.58)</b>	<b>12,287.81</b>	<b>21,120.83</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	5,745.91	1,280.26	19,227.59	63,150.76
Non-controlling interest	(16.66)	(59.10)	(33.51)	(221.10)
	<b>5,729.25</b>	<b>1,221.16</b>	<b>19,194.08</b>	<b>62,929.66</b>
<b>Paid-up equity share capital (par value of INR 2 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>1,81,299.93</b>
<b>Earnings per equity share (par value of INR 2 each) (not annualised) (Refer Note 5)</b>				
i) Basic (in INR)	1.71	1.47	1.05	6.37
ii) Diluted (in INR)	1.71	1.47	1.05	6.37

See accompanying notes to the consolidated results

- 1 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.
- 2 Exceptional items include costs 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-19 impacted employees and associates, etc.
- 3 The figures for the quarter ended 31st March, 2022 of 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 Parent Company has investment 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.  
During the current quarter, subsidiary company, Jubilant Foodworks Netherlands B.V. ("JFN"), has further acquired 2.33% ordinary shares of DP Eurasia through market purchases. After initial acquisition of 32.81%, the Company through JFN has overall acquired 10.84% of shareholding in DP Eurasia at cost of INR 14,042.69 lakhs. This acquisition of 10.84% is financed by external borrowing in JFN for which the Parent Company has given Corporate Guarantee. As on 30th June 2022 the Group holds 43.65% ordinary shares of DP Eurasia.
- 5 During the quarter, the equity shares of the Parent Company were split/ sub-divided such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into five (5) equity shares having face value of INR 2/- (Rupees Two only) each, fully paid-up with effect from 20th April 2022 (Record Date). The Earnings Per Share (EPS) numbers of the current quarter and all comparative periods presented above have been restated to give effect of the share split.
- 6 During the current quarter, the Parent Company has acquired 49% shareholding in Jubilant Golden Harvest Limited (JGHL) by investing INR 3,402.46 lakhs. With this the Parent Company holds 100% of the total shareholding of JGHL. Effective 7th July 2022, name of JGHL has changed to Jubilant FoodWorks Bangladesh Limited.
- 7 As per definitive agreements dated 22nd September 2021, the Parent Company agreed to acquire 25.02% stake in Wellversed Health Private Limited (Wellversed). During the current quarter, the Parent Company has further invested INR 350.08 lakhs (total investment of INR 1,005.30 lakhs) in Wellversed resulting in effective shareholding of 27.81% (25.02% on a fully dilutive basis). Accordingly, Wellversed has become associate company of the Group and has been accounted under equity method. 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 any goodwill/ capital reserve will be dependent upon the finalization of purchase price allocation.
- 8 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 28th July 2022. The statutory auditor's report on review of quarterly consolidated unaudited financial results for the quarter ended 30th June 2022 is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on consolidated 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**

sd/-

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

**Place: Noida  
Date: 28th July 2022**