

JFL/NSE-BSE/2022-23/76

August 30, 2022

BSE Ltd.
P.J. Towers, Dalal Street
Mumbai - 400001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra(E) Mumbai - 4200051

Scrip Code: 533155

Symbol: JUBLFOOD

Sub: Proceedings of the 27th Annual General Meeting of Jubilant FoodWorks Limited

Ref: Regulation 30, Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 30 of Listing Regulations, we wish to inform that the 27th Annual General Meeting ('AGM') of Jubilant FoodWorks Limited ('the Company') was held today i.e. Tuesday, August 30, 2022 at 11:00 a.m. (IST) through Video Conferencing/Other Audio Visual Means ('VC/OAVM'). In this regard, please find enclosed herewith summary of proceedings of the AGM as **Annexure A**.

The detailed results of e-Voting (both for remote e-Voting and e-Voting at AGM) shall be intimated as per the statutory timelines.

This is for your kind intimation and records.

For Jubilant FoodWorks Limited

Mona Aggarwal
Company Secretary and Compliance Officer

Investor E-mail id: investor@jublfood.com

Encl.: As above

A Jubilant Bhartia Company

Jubilant FoodWorks Limited

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Email: contact@jublfood.com

Summary of Proceedings of the 27th Annual General Meeting

The 27th Annual General Meeting ('AGM') of the members of the Jubilant FoodWorks Limited ('the Company') was held today i.e. Tuesday, August 30, 2022 at 11:00 a.m. (IST) through Video Conferencing/Other Audio Visual Means ('VC/OAVM') in accordance, with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

The said AGM commenced at 11:00 a.m. (IST) and concluded at 12:36 p.m. (IST) (including time allowed for e-Voting at AGM). A total 126 Members attended the AGM through VC/OAVM.

The following Directors were present:

S. No.	Name	Designation	Place of attending AGM through VC
1	Mr. Shyam S. Bhartia	Chairman	Singapore
2	Mr. Ashwani Windlass	Independent Director and Chairman of Audit Committee	Delhi
3	Mr. Vikram Mehta	Independent Director and Chairman of Stakeholders Relationship Committee	Delhi
4	Ms. Deepa Harris	Independent Director	Mumbai
5	Mr. Berjis Desai	Independent Director	Mumbai
6	Mr. Shamit Bhartia	Non-Executive Director	Delhi

In attendance:

S. No.	Name	Designation	Place of attending AGM through VC
1	Mr. Ashish Goenka	Chief Financial Officer	Gurgaon
2	Mr. Arvind Chokhany	Group Chief Financial Officer- Jubilant Bhartia Group	Noida
3	Ms. Mona Aggarwal	Company Secretary	Noida

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Invitees:

S. No.	Name	Designation	Place of attending AGM through VC
1	Mr. Rajesh Kumar Agarwal	Partner of M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditor	Gurgaon
2	Ms. Shivangi Mishra	Deputy Manager of M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditor	Gurgaon
3	Mr. Rupesh Agarwal	Managing Partner of M/s Chandrasekaran Associates, Practicing Company Secretaries, Secretarial Auditor and Scrutinizer	Delhi

Mr. Shyam S. Bhartia, Chairman & Director of the Company chaired the meeting. He welcomed all the members who joined the meeting through VC. The requisite quorum being present, the meeting was called to Order. The Chairman introduced the Directors, Key Managerial Personnel and invitees who participated in the meeting. He informed that Mr. Hari S. Bhartia, Co-Chairman & Director, Mr. Abhay Havaldar, Independent Director and Chairman of Nomination, Remuneration & Compensation Committee and Ms. Aashti Bhartia, Non-Executive Director could not attend the meeting due to their pre-occupation. Members were informed that the Company has taken necessary steps as per the provisions of law, to enable the Members to participate at this meeting through VC and vote on the resolutions set forth in the notice convening the AGM.

The Chairman delivered his speech on the performance of the Company which is enclosed herewith.

The Chairman informed the Members, since the Annual Report for FY 2022 containing the Boards' report, Auditor's report, financial statements and other reports, alongwith notice of this AGM were already circulated to members at their registered email address in accordance with SEBI circular dated 13th May, 2022, they were taken as read. Since, the Statutory Auditor's Report and Secretarial Auditor's Report for financial year 2022 does not contain any qualification, observation, adverse remark or disclaimer, the same were not required to be read in the meeting.

Ms. Mona Aggarwal, Company Secretary apprised the members that the Company had provided the remote e-Voting facility to the Members (which started at 09.00 a.m. on Saturday, August 27, 2022 and concluded at 05:00 p.m. on Monday, August 29, 2022) to cast their vote electronically on all the resolutions as set forth in the AGM Notice. Members who had not cast

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their votes through remote e-Voting and were participating in the AGM were provided an opportunity to cast their votes through e-Voting at the AGM. She also mentioned that the Statutory Registers and other relevant documents referred to in the AGM Notice and explanatory statement are available for electronic inspection during the AGM.

The following items as stated in the AGM Notice dated July 15, 2022 were considered at this AGM :

Item no.	Particulars	Type of Resolution
Ordinary Business		
1.	To receive, consider and adopt: a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 together with the Report of the Auditors thereon.	Ordinary
2.	To declare dividend on equity shares for the financial year ended March 31, 2022.	Ordinary
3.	To appoint a Director in place of Mr. Shyam S. Bhartia (DIN: 00010484), who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary
4.	To re-appoint Statutory Auditors (Deloitte) and fix their remuneration.	Ordinary
Special Business		
5.	To re-appoint Mr. Abhay Prabhakar Havaladar (DIN: 00118280) as an Independent Director.	Special
6.	To re-appoint Mr. Ashwani Windlass (DIN: 00042686) as an Independent Director.	Special
7.	To appoint Mr. Sameer Khetarpal (DIN: 07402011) as a Director of the Company.	Ordinary
8.	To appoint Mr. Sameer Khetarpal (DIN: 07402011) as the Chief Executive Officer and Managing Director of the Company.	Ordinary

Thereafter, Members who had pre-registered themselves as speakers were given the opportunity to ask questions and express their views. The management responded to their queries.

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The Company Secretary informed that e-Voting on the NSDL platform will continue for next 30 minutes. She further informed that the Board of Directors have appointed Mr. Rupesh Agarwal Managing Partner, Chandrasekaran Associates, Practicing Company Secretaries, as the scrutinizer to supervise the e-Voting process in a fair and transparent manner. It was informed that the consolidated result of remote e-Voting and e-Voting at the AGM shall be declared within two working days of the conclusion of the AGM and the same, along with the Scrutinizer's Report, shall be placed on the website of the Company (www.jubilantfoodworks.com), NSDL (www.evoting.nsdl.com) and shall be communicated to Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited.

The meeting concluded with a vote of thanks to the Chair.

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JUBILANT FOODWORKS LIMITED - 27TH ANNUAL GENERAL MEETING

Speech by Mr. Shyam S. Bhartia, Chairman

Dear Valued Shareholders,

More than two years have passed since the onset of the Covid-19 pandemic, but successive waves of new virulent infections continue to ripple worldwide.

Fortunately, in India, unlike the first two waves of Covid-19, the Omicron wave did not have any significant adverse economic impact. With the reduction in covid caseloads contact-intensive services have returned to normalcy. According to IMF, with strong and resilient fundamentals, India is expected to be amongst the fastest growing economies during the current fiscal year 2023.

At Jubilant FoodWorks, while navigating swiftly through the then prevalent short-term issues, the emphasis was placed on setting the business on a sustainable, profitable growth trajectory with our 'Eyes on Tomorrow'.

I am happy to share with you that we have set an all-time revenue, profitability and network expansion record in Financial Year 2022.

In addition to the remarkable financial and operational progress registered in our business, we have taken decisive steps by investing in avenues that will become additional growth drivers for the Company and create substantial value for all our stakeholders. All this was done by following the blueprint of our five-pillared strategy.

The first of these is Dominant Dominos.

In Domino's, we have a very powerful brand. During the year, we crossed the milestone of opening our 1500th store. You will be happy to note that India became the first market for Domino's outside of US to achieve this feat. Achievement of this magnitude requires perseverance and dedication, and we would like to put on record our sincere appreciation for all our stakeholders who have helped us achieve this unique feat.

I am also happy to share that we have received the prestigious Gold Franny Award for the fourth consecutive year. This prestigious recognition of your Company by Domino's International is a testament to our exceptional operational performance, store growth and organisational dedication.

We added record 230 new stores and entered 48 new cities in Financial Year 2022. Increasing our reach is helping us reduce our average delivery time. Now more than 70% of our delivery orders are being delivered under 20 minutes. It's no surprise that our customer satisfaction scores, as a result, grew to highest-ever levels and are now best-in-class in the industry.

As stated earlier, we see a clear line of sight to getting to 3,000 stores in the country in the medium term, and we will attempt to achieve this milestone expeditiously. This will be through entering new towns and going deeper into existing cities by successfully executing our fortressing strategy.

Our second strategic pillar is Innovation and Value Focus.

It has been our constant endeavour to improve our value-for-money quotient continuously. Through improvement in process efficiencies and other cost improvement measures, we offer high-quality meals at an affordable price and even maintain those value price points on a like-to-like product basis. A case in point is the price of our Every Day Value Offering. It has remained at the same attractive price since its introduction in Financial Year 2018.

I am happy to share with you that we have now launched our much awaited loyalty program – Domino’s Cheesy Rewards. We have come up with a very simple milestone-based construct which owns the customer a free pizza after every 6th eligible order. We believe our loyalty program will become a significant driver of growth, new customer acquisition and retention while growing customer lifetime value over time.

Our next strategic pillar is Grow International.

Both our international markets – Sri Lanka and Bangladesh – performed well despite the challenging operating conditions.

Despite high inflation, Sri Lanka’s business delivered its highest ever system sales growth of 80.9%. The pace of store expansion was accelerated with the opening of 9 new stores, taking the total tally to 35 stores.

The performance of Domino’s Pizza in Bangladesh was encouraging. Despite being a dine-in-centric business, over the last two years, efforts centred around growing the delivery business. The system sales growth of 50% was on the back of delivery growth of 66%. Four new store openings increased the store count to nine in Bangladesh. We have prioritised investment in this important growth-market by fully acquiring the Bangladesh subsidiary. This will help us rapidly realise the vast potential of QSR in the currently underpenetrated market.

Our fourth strategic pillar is Building Digital and Data Strengths.

The mobile ordering contribution to online order sales jumped from 38% at the end of Financial Year 2016 to 97% by Financial Year 2022. There are two elements contributing to this jump shift:

Firstly, the consumers by themselves are embracing mobile commerce at a rapid pace.

Secondly, we are working in the background to make the switch to our assets smoother, personalised and more intuitive. Domino’s app continues to be the highest-rated app in India within Foodservice on both Playstore and Appstore. This is a testament to constant improvements in our digital assets to delight our consumers in their digital ordering journey. It is also heartening to note that a dominant share of orders comes through our owned assets.

We also recognise that digital and data strengths need to permeate the entire breadth of the organisation to allow us to be agile and genuinely customer-centric. As a result, we continue to make requisite investments, including moving to the Cloud architecture, building a Data Lake, creating dedicated Product, Engineering and Data teams and upgrading our backend platforms.

Our fifth strategic pillar is Building New Brand Portfolio.

In the journey of supporting the growth of Domino's, we have invested in key shared competencies and developed organisation-wide learnings which lend support to the entire portfolio of brands. These shared competencies are resilient and robust pan-India supply chain, digital and data capabilities, business development capabilities and other support functions.

This year we introduced the iconic brand Popeyes to the chicken-loving Indian consumers with the launch of flagship restaurants in Bengaluru. Popeyes addition strategically complements our portfolio. We are confident that it will help us build another profitable, sizeable, scalable business. In the medium-term, we see a potential of opening around 250-300 Popeyes stores.

We have entered the new fiscal year with strong growth momentum as is evident with our first quarter performance. The five strategic pillars will continue to guide us in the years ahead and have a positive and demonstrable impact on performance.

As you are aware, effective 5th September, 2022, Mr. Sameer Khetarpal will spearhead the organisation as CEO & MD, subject to shareholder's approval. The Board is confident that his strengths in building digital-first businesses in related spaces will provide the necessary leadership to our firm.

It is said that "Without trust, you have nothing. With it, you can do great things." Your Company has been fostering a culture of trust while transferring it to its consumers through quality, hygienic and delicious food offerings.

With every step we take, through your trust and support, our eyes will continue to be on building a brighter and more sustainable tomorrow.

Thankyou!