

JUBILANT FOODWORKS LTD

CIN NO. L74899UP1995PLC043677

Regd. Office : Plot No. 1A, Sector – 16A, Noida – 201301 Uttar Pradesh

Corporate Office – 15th Floor, Tower-E, Skymark One, Plot No. H-10/A, Sector -98, Noida- 201301, Uttar Pradesh

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(Figures-INR in million, unless otherwise stated)

| Particulars | For the quarter ended | | | For the year ended |
|---|-----------------------|-------------------|------------------|--------------------|
| | 30th June | 31st March | 30th June | 31st March |
| | 2023 | 2023 | 2022 | 2023 |
| | Unaudited | Refer Note 4 | Unaudited | Audited |
| I. Income | | | | |
| Revenue from operations | 13,096.63 | 12,523.11 | 12,402.65 | 50,959.92 |
| Other income | 90.87 | 194.82 | 105.90 | 497.11 |
| Total Income | 13,187.50 | 12,717.93 | 12,508.55 | 51,457.03 |
| II. Expenses | | | | |
| Cost of raw materials consumed | 2,917.36 | 2,846.74 | 2,718.10 | 11,530.96 |
| Purchase of traded goods | 215.88 | 190.74 | 204.87 | 795.10 |
| Changes in inventories of material-in-progress and traded goods | 7.40 | 59.88 | (34.50) | (54.49) |
| Employee benefit expenses | 2,472.91 | 2,173.68 | 2,041.43 | 8,896.26 |
| Finance costs | 512.75 | 505.25 | 459.21 | 1,951.26 |
| Depreciation and amortisation expense | 1,328.14 | 1,281.88 | 1,050.28 | 4,753.19 |
| Other expenses | 4,719.21 | 4,730.10 | 4,427.56 | 18,200.04 |
| Total expenses | 12,173.65 | 11,788.27 | 10,866.95 | 46,072.32 |
| III. Profit before exceptional items and tax (I - II) | 1,013.85 | 929.66 | 1,641.60 | 5,384.71 |
| IV. Exceptional items (Refer Note 3) | - | 200.00 | 266.39 | 466.39 |
| V. Profit before tax (III- IV) | 1,013.85 | 729.66 | 1,375.21 | 4,918.32 |
| VI. Tax expense | | | | |
| Current tax expense | 199.89 | 218.70 | 361.37 | 1,274.60 |
| Deferred tax expense/ (credit) | 62.14 | 35.71 | 4.32 | 81.60 |
| Total tax expense | 262.03 | 254.41 | 365.69 | 1,356.20 |
| VII. Profit for the period/ year (V - VI) | 751.82 | 475.25 | 1,009.52 | 3,562.12 |
| VIII. Other comprehensive income/ (expense) | | | | |
| a) Items that will not be reclassified to profit or (loss) | 70.16 | (1,222.72) | (619.89) | (2,313.86) |
| b) Income tax relating to items that will not be reclassified to profit or (loss) | (15.82) | 141.87 | 69.33 | 270.62 |
| Total other comprehensive income/ (expense), net of tax | 54.34 | (1,080.85) | (550.56) | (2,043.24) |
| IX.Total comprehensive income/ (expense), net of tax for the period/ year (VII + VIII) | 806.16 | (605.60) | 458.96 | 1,518.88 |
| Paid-up equity share capital (par value of INR 2 each fully paid) | 1,319.69 | 1,319.69 | 1,319.69 | 1,319.69 |
| Other equity | | | | 20,135.03 |
| Earnings per equity share (par value of INR 2 each) (not annualised) | | | | |
| i) Basic (in INR) | 1.14 | 0.72 | 1.53 | 5.40 |
| ii) Diluted (in INR) | 1.14 | 0.72 | 1.53 | 5.40 |

See accompanying notes to the standalone results

Notes:

- 1 These standalone 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, to the extent applicable.
- 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 Company has investment in its wholly owned subsidiary viz Jubilant FoodWorks Lanka (Private) Limited (JFLPL) having operations in Sri Lanka. Considering challenging economic environment of Sri Lanka with sustained inflation, depreciation of currency and depletion of forex reserves, the management had recorded an impairment charge of INR 200.00 million in quarter ended 31st March 2023 and INR 266.39 million in quarter ended 30th June 2022 (total INR 466.39 million in previous year) which is shown under exceptional items.
- 4 The figures for the quarter ended 31st March, 2023 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.
- 5 During the quarter ended 30th June 2023, the Company has further invested an amount of INR 93.51 million in its subsidiary Jubilant FoodWorks Lanka (Private) Limited. The Company's gross investment in said subsidiary as on 30th June 2023 is INR 1,346.32 million.
- 6 During the quarter ended 30th June 2023, the step-down subsidiary company Jubilant FoodWorks International Luxembourg has allotted shares for INR 0.61 million from the remittance made in the previous quarter. The Company's gross investment in said subsidiary as on 30th June 2023 is INR 0.62 million.
- 7 During the current quarter, subsidiary company, Jubilant Foodworks Netherlands B.V. ("JFN"), has further acquired 0.12% ordinary shares of DP Eurasia through market purchases, increasing its stake to 48.84% (after considering the effect of dilution due to issuance of ESOPs by DP Eurasia). After initial acquisition of 32.81%, the Company through JFN has overall acquired 16.03% of shareholding in DP Eurasia at cost of INR 1,762.38 million. This acquisition of 16.03% stake is financed by external borrowing in JFN for which the Company has given Corporate Guarantee.
- 8 During the quarter ended 30th June 2023, Hashtag Loyalty Private Limited (an associate of the Company) ("HLPL") has entered into a Securities Subscription Agreement dated 17th April, 2023 with a New Investor pursuant to which the New Investor has acquired 15% stake (on a fully diluted basis) in HLPL. Accordingly, the Company's effective stake in HLPL has reduced from 37.68% to 31.66% (35% to 29.75% on a fully diluted basis). As part of the transaction, the Company has entered into a Shareholders Agreement dated 17th April, 2023 with HLPL, the New Investor and other existing investors of HLPL and there is no adversarial change in the rights granted to the Company at the time of acquisition of the initial stake.
- 9 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 25th July 2023. The statutory auditor's report on review of standalone unaudited financial results for the quarter ended 30th June 2023 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 and Financial Results at Corporates Section of www.nseindia.com and www.bseindia.com.

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

SHYAM SUNDER BHARTIA
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SUNDER BHARTIA
Date: 2023.07.25 13:41:29
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**Place: Bengaluru
Date: 25th July 2023**

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



JUBILANT FOODWORKS LIMITED

CIN NO. L74899UP1995PLC043677

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

(Figures-INR in million, Unless Otherwise Stated)

| Particulars | For the quarter ended | | | For the year ended |
|--|-----------------------|------------------|------------------|--------------------|
| | 30th June | 31st March | 30th June | 31st March |
| | 2023 | 2023 | 2022 | 2023 |
| | Unaudited | Refer Note 3 | Unaudited | Audited |
| I. Income | | | | |
| Revenue from operations | 13,345.42 | 12,698.47 | 12,550.96 | 51,582.47 |
| Other income | 93.37 | 197.52 | 106.59 | 504.12 |
| Total Income | 13,438.79 | 12,895.99 | 12,657.55 | 52,086.59 |
| II. Expenses | | | | |
| Cost of raw materials consumed | 3,004.60 | 2,909.56 | 2,752.69 | 11,720.86 |
| Purchase of traded goods | 222.71 | 196.67 | 209.23 | 813.79 |
| Changes in inventories of material-in-progress and traded goods | 5.09 | 58.54 | (34.97) | (56.57) |
| Employee benefit expenses | 2,527.28 | 2,219.17 | 2,082.44 | 9,063.81 |
| Finance costs | 543.11 | 528.70 | 468.67 | 2,012.26 |
| Depreciation and amortisation expense | 1,357.23 | 1,315.48 | 1,071.09 | 4,858.85 |
| Other expenses | 4,827.41 | 4,823.41 | 4,500.31 | 18,525.06 |
| Total expenses | 12,487.43 | 12,051.53 | 11,049.46 | 46,938.06 |
| III. Profit before share of net profit/ (loss) of associates and tax (I - II) | 951.36 | 844.46 | 1,608.09 | 5,148.53 |
| IV. Share of net profit/ (loss) of associates (Refer Note 4 and Note 5) | (408.17) | (310.45) | (114.57) | (261.22) |
| V. Profit before tax (III + IV) | 543.19 | 534.01 | 1,493.52 | 4,887.31 |
| VI. Tax expense | | | | |
| Current tax expense | 202.14 | 221.59 | 363.34 | 1,284.08 |
| Deferred tax expense/ (credit) | 51.88 | 27.00 | 4.32 | 72.89 |
| Total tax expense | 254.02 | 248.59 | 367.66 | 1,356.97 |
| VII. Profit for the period/ year (V - VI) | 289.17 | 285.42 | 1,125.86 | 3,530.34 |
| VIII. Other comprehensive income/ (expense) | | | | |
| i) a) Items that will not be reclassified to profit or (loss) | 70.17 | (1,221.60) | (619.96) | (2,312.96) |
| b) Share of other comprehensive income/ (expense) of associates (Refer Note 4) | (8.40) | (9.85) | (1.32) | (16.91) |
| c) Income tax relating to items that will not be reclassified to profit or (loss) | (15.82) | 144.20 | 69.63 | 274.40 |
| ii) a) Items that will be reclassified to profit or (loss) | 5.44 | (2.44) | (12.01) | (170.29) |
| b) Share of other comprehensive income/ (expense) of associates (Refer Note 4) | (12.01) | 309.17 | 10.72 | 534.77 |
| Total other comprehensive income/ (expense), net of tax | 39.38 | (780.52) | (552.94) | (1,690.99) |
| IX. Total comprehensive income/ (expense), net of tax for the period/ year (VII + VIII) | 328.55 | (495.10) | 572.92 | 1,839.35 |
| Profit/ (Loss) for the period/ year attributable to: | | | | |
| Owners of the parent | 289.17 | 285.42 | 1,127.53 | 3,532.01 |
| Non-controlling interest | - | - | (1.67) | (1.67) |
| | 289.17 | 285.42 | 1,125.86 | 3,530.34 |
| Other comprehensive income/ (expense) attributable to: | | | | |
| Owners of the parent | 39.38 | (780.52) | (552.94) | (1,690.99) |
| Non-controlling interest | - | - | - | - |
| | 39.38 | (780.52) | (552.94) | (1,690.99) |
| Total comprehensive income/ (expense) attributable to: | | | | |
| Owners of the parent | 328.55 | (495.10) | 574.59 | 1,841.02 |
| Non-controlling interest | - | - | (1.67) | (1.67) |
| | 328.55 | (495.10) | 572.92 | 1,839.35 |
| Paid-up equity share capital (par value of INR 2 each fully paid) | 1,319.69 | 1,319.69 | 1,319.69 | 1,319.69 |
| Other equity | | | | 19,058.21 |
| Earnings per equity share (par value of INR 2 each) (not annualised) | | | | |
| i) Basic (in INR) | 0.44 | 0.43 | 1.71 | 5.35 |
| ii) Diluted (in INR) | 0.44 | 0.43 | 1.71 | 5.35 |

See accompanying notes to the consolidated results

Notes:

- 1 These consolidated 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, to the extent applicable.
- 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, 2023 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 0.12% ordinary shares of DP Eurasia through market purchases, increasing its stake to 48.84% (after considering the effect of dilution due to issuance of ESOPs by DP Eurasia). After initial acquisition of 32.81%, the Parent Company through JFN has overall acquired 16.03% of shareholding in DP Eurasia at cost of INR 1,762.38 million. This acquisition of 16.03% stake is financed by external borrowing in JFN for which the Parent Company has given Corporate Guarantee.
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- 6 The above consolidated unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company at their meetings held on 25th July 2023. The statutory auditor's report on review of consolidated unaudited financial results for the quarter ended 30th June 2023 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 and Financial Results at Corporates Section of www.nseindia.com and www.bseindia.com.

**For and on behalf of the Board of Directors of
JUBILANT FOODWORKS LIMITED**SHYAM
SUNDER
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SHYAM SUNDER BHARTIA
Date: 2023.07.25 13:40:51
+05'30'**Place: Bengaluru**
Date: 25th July 2023**SHYAM S. BHARTIA**
CHAIRMAN & DIRECTOR
DIN No. 00010484