



**JUBILANT FOODWORKS LIMITED**

CIN NO. L74899UP1995PLC043677

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019**

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	For the quarter ended			For the six months ended		For the year ended
	30th September	30th June	30th September	30th September	30th September	31st March
	2019	2019	2018	2019	2018	2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I. Income</b>						
Revenue from operations	98,823.34	94,008.86	88,136.05	1,92,832.20	1,73,641.93	3,53,066.94
Other Income (refer note no. 3)	1,722.70	1,527.05	1,083.72	3,249.75	1,797.69	4,691.44
<b>Total Income</b>	<b>1,00,546.04</b>	<b>95,535.91</b>	<b>89,219.77</b>	<b>1,96,081.95</b>	<b>1,75,439.62</b>	<b>3,57,758.38</b>
<b>II. Expenses</b>						
Cost of raw materials consumed	22,949.20	21,376.56	19,889.99	44,325.76	39,013.69	78,516.81
Purchase of traded goods	1,656.10	1,753.82	2,442.15	3,409.92	5,252.02	8,991.02
Changes in inventories of material-in-progress and traded goods	-168.21	-55.45	49.60	(223.66)	(103.31)	81.72
Employee benefit expenses	19,719.31	18,422.02	17,022.44	38,141.33	32,648.85	67,247.55
Finance Costs (refer note no. 3)	4,039.93	3,950.02	-	7,989.95	-	-
Depreciation and amortisation expense (refer note no. 3)	8,377.81	8,076.97	3,846.02	16,454.78	7,501.72	15,227.44
Rent (refer note no. 3)	2,055.91	2,104.30	8,291.40	4,160.21	16,696.01	34,106.75
Other expenses (refer note no. 3)	29,110.14	28,502.32	25,687.03	57,612.46	51,175.10	1,03,346.51
<b>Total expenses</b>	<b>87,740.19</b>	<b>84,130.56</b>	<b>77,228.63</b>	<b>1,71,870.75</b>	<b>1,52,184.08</b>	<b>3,07,517.80</b>
<b>III. Profit before exceptional items and tax ( I - II )</b>	<b>12,805.85</b>	<b>11,405.35</b>	<b>11,991.14</b>	<b>24,211.20</b>	<b>23,255.54</b>	<b>50,240.58</b>
<b>IV. Exceptional items (refer note no. 5)</b>	1,252.00	-	-	1,252.00	-	793.00
<b>V. Profit before tax ( III- IV )</b>	<b>11,553.85</b>	<b>11,405.35</b>	<b>11,991.14</b>	<b>22,959.20</b>	<b>23,255.54</b>	<b>49,447.58</b>
<b>VI. Tax expense</b>						
Current tax	3,356.43	4,175.55	4,349.77	6,448.37	8,330.53	17,472.43
Deferred tax (credit)	(475.47)	(248.07)	(125.80)	(723.54)	(309.90)	(305.33)
Tax expense (net) on re-measurement of deferred tax assets /liabilities and true up for earlier period on account of change in rate of tax ( refer note no. 4)	1,080.04	-	-	2,163.65	-	-
<b>Total tax expense</b>	<b>3,961.00</b>	<b>3,927.48</b>	<b>4,223.97</b>	<b>7,888.48</b>	<b>8,020.63</b>	<b>17,167.10</b>
<b>VII. Profit for the period/ year ( V - VI )</b>	<b>7,592.85</b>	<b>7,477.87</b>	<b>7,767.17</b>	<b>15,070.72</b>	<b>15,234.91</b>	<b>32,280.48</b>
<b>VIII. Other comprehensive income/ (expenses)</b>						
a) Items that will not be reclassified to profit or (loss)	-55.67	(81.05)	(158.31)	(136.72)	(276.41)	(768.06)
b) Income tax relating to items that will not be reclassified to profit or (loss)	6.09	28.32	55.33	34.41	96.59	268.39
<b>Total other comprehensive income/ (expenses), net of tax</b>	<b>(49.58)</b>	<b>(52.73)</b>	<b>(102.98)</b>	<b>(102.31)</b>	<b>(179.82)</b>	<b>(499.67)</b>
<b>IX.Total comprehensive income, net of tax for the period/ year (VII + VIII )</b>	<b>7,543.27</b>	<b>7,425.14</b>	<b>7,664.19</b>	<b>14,968.41</b>	<b>15,055.09</b>	<b>31,780.81</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>13,196.90</b>	<b>13,196.90</b>
<b>Other Equity</b>						<b>1,19,174.81</b>
<b>Earnings per equity share (par value of INR. 10 each) (not annualised)</b>						
i) Basic ( in INR. )	5.75	5.67	5.89	11.42	11.55	24.46
ii) Diluted ( in INR. )	5.75	5.67	5.89	11.42	11.55	24.46

See accompanying notes to the standalone unaudited results

**Notes:**

1 The Standalone Statement of Asset and Liabilities is as follows:

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	As at	
	30th September , 2019	31st March , 2019
	Unaudited	Audited
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	76,536.27	74,890.71
Right to use Asset	1,27,835.15	-
Capital work-in-progress	1,312.15	1,444.46
Investment property	3.41	3.41
Intangible assets	3,439.97	3,647.37
Intangible assets under development	-	49.56
Financial assets:		
(i) Investment in subsidiaries*	9,492.42	8,872.67
Loan	-	-
(ii) Others financial assets	10,007.94	9,508.28
Deferred tax assets (Net)	6,596.60	-
Assets for current tax (Net)	4,577.85	1,472.60
Other non-current assets	4,387.41	10,852.34
<b>TOTAL (A)</b>	<b>2,44,189.17</b>	<b>1,10,741.40</b>
<b>Current assets</b>		
Inventories	7,584.91	7,314.91
Financial assets:		
(i) Investments	16,534.00	18,079.73
(ii) Trade receivables	3,036.85	3,268.48
(iii) Cash and cash equivalents (includes fixed deposits)	3,362.15	2,483.98
(iv) Bank balances other than cash and cash equivalents	55,529.58	46,421.65
(v) Other financial assets	758.31	499.84
Other current assets	3,002.40	2,571.98
<b>TOTAL (B)</b>	<b>89,808.20</b>	<b>80,640.57</b>
<b>TOTAL ASSETS = (A + B)</b>	<b>3,33,997.37</b>	<b>1,91,381.97</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	13,196.90	13,196.90
Other equity	1,02,240.16	1,19,174.81
<b>TOTAL EQUITY (A)</b>	<b>1,15,437.06</b>	<b>1,32,371.71</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities:		
Other financial liabilities	1,46,018.26	50.00
Deferred tax liabilities(Net)	-	4,924.67
<b>TOTAL (B)</b>	<b>1,46,018.26</b>	<b>4,974.67</b>
<b>Current liabilities</b>		
<b>Financial Liabilities:</b>		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small	682.47	421.42
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	45,089.23	41,235.83
(ii) Other payables	425.00	396.83
(iii) Other financial liabilities	17,381.05	4,946.70
Short-term provisions	2,712.99	2,447.15
Other current liabilities	6,251.31	4,587.66
<b>TOTAL (C)</b>	<b>72,542.05</b>	<b>54,035.59</b>
<b>TOTAL EQUITY AND LIABILITIES = (A+B+C)</b>	<b>3,33,997.37</b>	<b>1,91,381.97</b>

\* Including INR 386.33 lakhs investment in "Jubilant Golden Harvest Limited" pending allotment as on September 30th, 2019, since allotted.

2 Statement of Cash Flows for the six months ended September 30, 2019

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	Six Months Ended	Six Months Ended
	30th September , 2019	30th September , 2018
	Unaudited	Unaudited
<b>Net cash flow from operating activities</b>		
Net Profit before Tax	22,959.20	23,255.54
Operating profit before working capital changes	45,623.81	29,569.38
<b>A) Net cash generated from operating activities</b>	<b>38,735.98</b>	<b>24,587.12</b>
<b>B) Net cash (used) in investing Activities</b>	<b>(17,085.48)</b>	<b>(25,749.24)</b>
<b>C) Net cash (used) in financing activities</b>	<b>(20,772.33)</b>	<b>-</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>878.17</b>	<b>(1,162.12)</b>
<b>Add: Cash and cash equivalents as at beginning of the period</b>	<b>2,483.98</b>	<b>7,659.82</b>
<b>Cash and cash equivalents as at end of the period</b>	<b>3,362.15</b>	<b>6,497.70</b>

Cash flow from operating activities and financing activities in six months ended September 30, 2019 is not comparable with that of the previous period, due to the reason stated in note no. 3.

3 Ind AS 116 - Leases, has become applicable effective annual reporting period beginning April 1, 2019. The Company has adopted the standard beginning April 1, 2019, using the modified retrospective approach for transition. Accordingly, the Company has not restated the comparative information, instead the cumulative effect of initially applying the standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019. This has resulted in recognising (including reclassification from other assets) a "Right of use asset" of INR 1,28,181.41 lakhs and a corresponding "Lease liability" of INR 1,57,446.30 lakhs by adjusting retained earnings net of taxes of INR 24,066.41 lakhs (including impact of "Deferred tax asset" created of INR 12,926.97 lakhs) as at April 1, 2019. In respect of leases that were classified as operating leases, applying Ind AS 17, INR 7,728.49 lakhs has been reclassified from "Other assets" to "Right of use asset".

Consequently in the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from "Rent" / "Other expenses" in previous period to "Depreciation and amortisation expense" for the right of use assets and "Finance cost" for interest accrued on lease liability. As a result the "Rent" / "Other expenses", "Depreciation and amortisation expense" and "Finance cost" of the current period is not comparable to the earlier periods. This has also resulted in change in cash flow from operating activities and financing activities for relevant expenses.

To the extent the performance of the current period is not comparable with previous period results, the reconciliation of above effect on statement of profit and loss for the quarter and six months ended September 30, 2019 are as under:

Adjustments to increase/ (decrease) in net profit	INR in lakhs		
	Quarter ended 30th September, 2019 comparable basis	Changes due to Ind AS 116 increase/ (decrease)	Quarter ended 30th September, 2019 as reported
Other Income	1,687.59	35.11	1,722.70
Rent	9,301.62	(7,245.71)	2,055.91
Other Expenses	29,184.63	(74.49)	29,110.14
Depreciation and amortisation expense	3,942.38	4,435.43	8,377.81
Finance cost	(10.15)	4,050.08	4,039.93
Profit before tax	12,684.05	(1,130.20)	11,553.85
Less: Tax expense*	527.58	3,433.42	3,961.00
Profit after tax	12,156.47	(4,563.62)	7,592.85

Adjustments to increase/ (decrease) in net profit	INR in lakhs		
	Six months ended 30th September, 2019 comparable basis	Changes due to Ind AS 116 increase/ (decrease)	Six months ended 30th September, 2019 as reported
Other Income	3,214.64	35.11	3,249.75
Rent	18,513.23	(14,353.02)	4,160.21
Other Expenses	57,760.95	(148.49)	57,612.46
Depreciation and amortisation expense	7,724.07	8,730.71	16,454.78
Finance cost	16.12	7,973.83	7,989.95
Profit before tax	25,127.12	(2,167.92)	22,959.20
Less: Tax expense*	4,817.68	3,070.80	7,888.48
Profit after tax	20,309.44	(5,238.72)	15,070.72

\*Including impact of remeasurement of deferred tax asset recognized on applying Ind AS 116 as on April 1, 2019 consequent to exercise of option of new tax rates (Refer note 4)

4 The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act 1961 as introduced by the Taxation Laws (amendment) Ordinance, 2019. Accordingly the Company has recognised the tax provision for the quarter and six months ended September 30, 2019 and re-measured the deferred tax assets/ liabilities (including deferred tax assets created on transition to Ind AS 116 as at April 01, 2019, as per note no. 3) basis the rates prescribed in that section. The full impact of this change has been recognised in the Statement of Profit and Loss and tax expense in the current period. Tax expense for the quarter and six months ended September 30, 2019 include one time net charge of INR 1,080.04 lakhs and INR 2,163.65 lakhs respectively on account of re-measurement of deferred tax assets/ liabilities and true up of earlier quarter in current quarter basis prevailing guidance.

5 Exceptional item represents provision created against investments made by Jubilant FoodWorks Employee Provident Fund Trust, in the corporate bonds of DHFL, Reliance Capital & IL&FS and fully provided for on account of prevailing uncertainties.

6 Dividend of INR 5 per share (50% on the face value of INR 10 per equity share) amounting to INR 6,598.45 lakhs (excluding dividend distribution tax of INR 1,356.33 lakhs) declared at 24th Annual General Meeting held on September 24, 2019, was disbursed on September 27, 2019.

7 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.

8 These 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") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules made thereunder. The above standalone unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on October 22, 2019. The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on standalone unaudited results, visit Investors section of our website at [www.jubilantfoodworks.com](http://www.jubilantfoodworks.com) and Financial Results 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: Noida (U.P.)  
Date : October 22, 2019

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



**JUBILANT FOODWORKS LIMITED**  
CIN NO. L74899UP1995PLC043677

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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019**

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	For the quarter ended			For the six months ended		For the year ended
	30th September	30th June	30th September	30th September	30th September	31st March
	2019	2019	2018	2019	2018	2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I. Income</b>						
Revenue from operations	99,805.09	94,911.10	88,978.66	1,94,716.19	1,75,301.53	3,56,314.46
Other Income (refer note no. 3)	1,730.17	1,538.83	1,090.98	3,269.00	1,813.51	4,736.31
<b>Total Income</b>	<b>1,01,535.26</b>	<b>96,449.93</b>	<b>90,069.64</b>	<b>1,97,985.19</b>	<b>1,77,115.04</b>	<b>3,61,050.77</b>
<b>II. Expenses</b>						
Cost of raw materials consumed	23,246.26	21,664.97	20,200.67	44,911.23	39,595.84	79,438.00
Purchase of traded goods	1,676.78	1,786.65	2,462.38	3,463.43	5,305.13	9,092.69
Changes in inventories of material-in-progress and traded goods	(169.60)	(58.03)	49.60	(227.63)	(103.31)	80.20
Employee benefit expenses	20,002.48	18,669.68	17,225.12	38,672.16	33,042.58	68,181.63
Finance Costs (refer note no. 3)	4,082.44	3,993.37	-	8,075.81	-	-
Depreciation and amortisation expense (refer note no. 3)	8,546.67	8,258.40	3,948.66	16,805.07	7,769.79	15,745.05
Rent (refer note no. 3)	2,069.90	2,127.12	8,368.42	4,197.02	16,849.96	34,430.30
Other expenses (refer note no. 3)	29,566.47	28,928.96	26,035.32	58,495.43	51,866.29	1,05,115.50
<b>Total expenses</b>	<b>89,021.40</b>	<b>85,371.12</b>	<b>78,290.17</b>	<b>1,74,392.52</b>	<b>1,54,326.28</b>	<b>3,12,083.37</b>
<b>III. Profit before exceptional items and tax ( I - II )</b>	<b>12,513.86</b>	<b>11,078.81</b>	<b>11,779.47</b>	<b>23,592.67</b>	<b>22,788.76</b>	<b>48,967.40</b>
<b>IV. Exceptional items (refer note no. 5)</b>	1,252.00	-	-	1,252.00	-	-
<b>V. Profit before tax ( III- IV )</b>	<b>11,261.86</b>	<b>11,078.81</b>	<b>11,779.47</b>	<b>22,340.67</b>	<b>22,788.76</b>	<b>48,967.40</b>
<b>VI. Tax expense</b>						
Current tax	3,359.29	4,178.70	4,349.77	6,454.38	8,330.53	17,474.69
Deferred tax (credit)	(475.47)	(248.07)	(125.80)	(723.54)	(309.90)	(305.33)
Tax expense (net) on re-measurement of deferred tax assets /liabilities and true up for earlier period on account of change in rate of tax ( refer note no. 4)	1,080.04	-	-	2,163.65	-	-
<b>Total tax expense</b>	<b>3,963.86</b>	<b>3,930.63</b>	<b>4,223.97</b>	<b>7,894.49</b>	<b>8,020.63</b>	<b>17,169.36</b>
<b>VII. Profit for the period/ year ( V - VI )</b>	<b>7,298.00</b>	<b>7,148.18</b>	<b>7,555.50</b>	<b>14,446.18</b>	<b>14,768.13</b>	<b>31,798.04</b>
<b>VIII. Other comprehensive income/ (expenses)</b>						
i) a) Items that will not be reclassified to profit or (loss)	(55.95)	(81.36)	(158.31)	(137.31)	(276.41)	(770.21)
b) Income tax relating to items that will not be reclassified to profit or (loss)	6.09	28.32	55.33	34.41	96.59	268.39
ii) Items that will be reclassified to profit or (loss)	(21.50)	(39.61)	(28.95)	(61.11)	56.28	(251.46)
b) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Total other comprehensive income, net of tax</b>	<b>(71.36)</b>	<b>(92.65)</b>	<b>(131.93)</b>	<b>(164.01)</b>	<b>(123.54)</b>	<b>(753.28)</b>
<b>IX. Total comprehensive income, net of tax for the period/ year (VII + VIII)</b>	<b>7,226.64</b>	<b>7,055.53</b>	<b>7,423.57</b>	<b>14,282.17</b>	<b>14,644.59</b>	<b>31,044.76</b>
<b>Profit for the year attributable to:</b>						
Equity holders of the parent	7,342.06	7,164.36	7,555.50	14,506.42	14,768.13	31,978.93
Non-controlling interest	(44.06)	(16.18)	-	(60.24)	-	(180.89)
	<b>7,298.00</b>	<b>7,148.18</b>	<b>7,555.50</b>	<b>14,446.18</b>	<b>14,768.13</b>	<b>31,798.04</b>
<b>Other comprehensive income attributable to:</b>						
Equity holders of the parent	(71.36)	(92.65)	(131.93)	(164.01)	(123.54)	(753.28)
Non-controlling interest	-	-	-	-	-	-
	<b>(71.36)</b>	<b>(92.65)</b>	<b>(131.93)</b>	<b>(164.01)</b>	<b>(123.54)</b>	<b>(753.28)</b>
<b>Total comprehensive income attributable to:</b>						
Equity holders of the parent	7,270.70	7,071.71	7,423.57	14,342.41	14,644.59	31,225.65
Non-controlling interest	(44.06)	(16.18)	-	(60.24)	-	(180.89)
	<b>7,226.64</b>	<b>7,055.53</b>	<b>7,423.57</b>	<b>14,282.17</b>	<b>14,644.59</b>	<b>31,044.76</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>13,196.90</b>	<b>13,196.90</b>
<b>Other Equity</b>						<b>1,12,766.87</b>
<b>Earnings per equity share (par value of INR. 10 each) (not annualised)</b>						
i) Basic ( in INR.)	5.56	5.43	5.73	10.99	11.19	24.23
ii) Diluted ( in INR.)	5.56	5.43	5.73	10.99	11.19	24.23

See accompanying notes to the consolidated unaudited results

**Notes:**

1 The Consolidated Statement of Asset and Liabilities is as follows:

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	As at	
	30th September , 2019	31st March , 2019
	Unaudited	Audited
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	78,702.95	77,114.13
Right to use Asset	1,29,098.17	-
Capital work-in-progress	1,391.78	1,522.35
Investment property	3.41	3.41
Intangible assets	3,559.89	3,828.80
Intangible assets under development	-	49.56
Financial assets:		
Others financial assets	10,149.85	9,620.91
Deferred tax assets(Net)	6,596.60	-
Assets for current tax (Net)	4,449.85	1,326.22
Other non-current assets	4,452.84	10,941.61
<b>TOTAL (A)</b>	<b>2,38,405.34</b>	<b>1,04,406.99</b>
<b>Current assets</b>		
Inventories	7,906.81	7,707.78
Financial assets:		
(i) Investments	16,534.00	18,079.73
(ii) Trade receivables	2,794.67	2,743.62
(iii) Cash and cash equivalents (includes fixed deposits)	3,950.97	2,834.67
(iv) Bank balances other than cash and cash equivalents	55,705.50	46,591.95
(v) Other financial assets	758.31	499.84
Other current assets	3,127.83	2,709.52
<b>TOTAL (B)</b>	<b>90,778.09</b>	<b>81,167.11</b>
<b>TOTAL ASSETS = (A + B)</b>	<b>3,29,183.43</b>	<b>1,85,574.10</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	13,196.90	13,196.90
Other equity	94,984.26	1,12,766.87
Non-Controlling Interest	568.73	257.79
<b>TOTAL EQUITY (A)</b>	<b>1,08,749.89</b>	<b>1,26,221.56</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities:		
Other financial liabilities	1,47,374.89	50.00
Deferred tax liabilities(Net)	80.78	4,997.75
<b>TOTAL (B)</b>	<b>1,47,455.67</b>	<b>5,047.75</b>
<b>Current liabilities</b>		
<b>Financial Liabilities:</b>		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	682.47	421.42
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	45,401.19	41,666.94
(ii) Other payables	437.16	407.28
(iii) Other financial liabilities	17,790.38	5,139.79
Short-term provisions	2,712.99	2,447.15
Other current liabilities	5,953.68	4,222.21
<b>TOTAL (C)</b>	<b>72,977.87</b>	<b>54,304.79</b>
<b>TOTAL EQUITY AND LIABILITIES = (A+B+C)</b>	<b>3,29,183.43</b>	<b>1,85,574.10</b>

2 Consolidated Statement of Cash Flows for the six months ended September 30, 2019

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	Six Months Ended	Six Months Ended
	30th September , 2019	30th September , 2018
	Unaudited	Unaudited
<b>Net cash flow from operating activities</b>		
Net Profit before Tax	22,340.67	22,788.76
Operating profit before working capital changes	45,357.19	29,180.47
<b>A) Net cash generated from operating activities</b>	<b>38,147.36</b>	<b>24,313.96</b>
<b>B) Net cash (used) in investing Activities</b>	<b>(16,555.65)</b>	<b>(25,738.49)</b>
<b>C) Net cash (used) in financing activities</b>	<b>(20,475.41)</b>	<b>447.87</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,116.30</b>	<b>(976.66)</b>
<b>Add: Cash and cash equivalents as at beginning of the period</b>	<b>2,834.67</b>	<b>7,599.09</b>
<b>Cash and cash equivalents as at end of the period</b>	<b>3,950.97</b>	<b>6,622.43</b>

Cash flow from operating activities and financing activities in six months ended September 30, 2019 is not comparable with that of the previous period, due to the reason stated in note no. 3.

3 Ind AS 116 - Leases, has become applicable effective annual reporting period beginning April 1, 2019. The Group has adopted the standard beginning April 1, 2019, using the modified retrospective approach for transition. Accordingly, the Group has not restated the comparative information, instead the cumulative effect of initially applying the standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019. This has resulted in recognising (including reclassification from other assets) a "Right of use asset" of INR 1,29,577.38 lakhs and a corresponding "Lease liability" of INR 1,59,087.69 lakhs by adjusting retained earnings net of taxes of INR 24,381.54 lakhs (including impact of "Deferred tax asset" created of INR 12,926.97 lakhs) as at April 1, 2019. In respect of leases that were classified as operating leases, applying Ind AS 17, INR 7,798.20 lakhs has been reclassified from "Other assets" to "Right of use asset".

Consequently in the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from "Rent" / "Other expenses" in previous period to "Depreciation and amortisation expense" for the right of use assets and "Finance cost" for interest accrued on lease liability. As a result the "Rent" / "Other expenses", "Depreciation and amortisation expense" and "Finance cost" of the current period is not comparable to the earlier periods. This has also resulted in change in cash flow from operating activities and financing activities for relevant expenses.

To the extent the performance of the current period is not comparable with previous period results, the reconciliation of above effect on statement of profit and loss for the quarter and six months ended September 30, 2019 are as under:

Adjustments to increase/ (decrease) in net profit	INR in lakhs		
	Quarter ended 30th September, 2019 comparable basis	Changes due to Ind AS 116 increase/ (decrease)	Quarter ended 30th September, 2019 as reported
Other Income	1,695.06	35.11	1,730.17
Rent	9,392.07	(7,322.17)	2,069.90
Other Expenses	29,640.96	(74.49)	29,566.47
Depreciation and amortisation expense	4,050.22	4,496.45	8,546.67
Finance cost	(10.15)	4,092.59	4,082.44
Profit before tax	12,419.13	(1,157.27)	11,261.86
Less: Tax expense*	530.44	3,433.42	3,963.86
Profit after tax	11,888.69	(4,590.69)	7,298.00

Adjustments to increase/ (decrease) in net profit	INR in lakhs		
	Six months ended 30th September, 2019 comparable basis	Changes due to Ind AS 116 increase/ (decrease)	Six months ended 30th September, 2019 as reported
Other Income	3,233.89	35.11	3,269.00
Rent	18,718.38	(14,521.36)	4,197.02
Other Expenses	58,643.92	(148.49)	58,495.43
Depreciation and amortisation expense	7,953.14	8,851.93	16,805.07
Finance cost	16.12	8,059.69	8,075.81
Profit before tax	24,547.33	(2,206.66)	22,340.67
Less: Tax expense*	4,823.69	3,070.80	7,894.49
Profit after tax	19,723.64	(5,277.46)	14,446.18

\*Including impact of remeasurement of deferred tax asset recognized on applying Ind AS 116 as on April 1, 2019 consequent to exercise of option of new tax rates (Refer note no. 4)

4 The Parent Company elected to exercise the option permitted under section 115BAA of the Income Tax Act 1961 as introduced by the Taxation Laws (amendment) Ordinance, 2019. Accordingly the Company has recognised the tax provision for the quarter and six months ended September 30, 2019 and re-measured the deferred tax assets/ liabilities (including deferred tax assets created on transition to Ind AS 116 as at April 01, 2019, as per note no. 3) basis the rates prescribed in that section. The full impact of this change has been recognised in the Statement of Profit and Loss and tax expense in the current period. Tax expense for the quarter and six months ended September 30, 2019 include one time net charge of INR 1,080.04 lakhs and INR 2,163.65 lakhs respectively on account of re-measurement of deferred tax assets/ liabilities and true up of earlier quarter in current quarter basis prevailing guidance.

5 Exceptional item represents provision created against investments made by Jubilant FoodWorks Employee Provident Fund Trust, in the corporate bonds of DHFL, Reliance Capital & IL&FS and fully provided for on account of prevailing uncertainties.

6 In respect of Parent Company, Dividend of INR 5 per share (50% on the face value of INR 10 per equity share) amounting to INR 6,598.45 lakhs (excluding dividend distribution tax of INR 1,356.33 lakhs) declared at 24th Annual General Meeting held on September 24, 2019, was disbursed on September 27, 2019.

7 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.

8 These results have been prepared in accordance with the Indian accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting 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 results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on October 22, 2019. The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on standalone unaudited results, visit Investors section of our website at [www.jubilantfoodworks.com](http://www.jubilantfoodworks.com) and Financial Results 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: Noida (U.P.)  
Date : October 22, 2019

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