

JFL/NSE-BSE/2020-21/22

June 15, 2020

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

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra(E)
Mumbai - 400051

Scrip Code: 533155

Symbol: JUBLFOOD

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosure of Related Party Transactions on a consolidated basis, in the format specified in the applicable accounting standards for the half year ended March 31, 2020.

Kindly take the same on records.

Thanking you,
For **Jubilant FoodWorks Limited**

Mona Aggarwal
Company Secretary and Compliance Officer

Investor E-mail id: investor@jublfood.com

Encl.: A/a

A Jubilant Bhartia Company

Jubilant FoodWorks Limited

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Logix Techno Park, Sector-127,
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CIN No.: L74899UP1995PLC043677
Email: contact@jublfood.com

JUBILANT FOODWORKS LIMITED

Disclosure of Related Party Transactions for the half year ended March 31, 2020

(i) The related parties as per the terms of Ind AS-24, "Related Party Disclosures", (specified under section 133 of the Companies Act, 2013) are disclosed below:-

(A) Names of related parties and description of relationship :		
(i) Enterprises in which directors are interested (A) Jubilant Consumer Pvt. Ltd. Jubilant Life Sciences Limited HT Media Limited The Hindustan Times Ltd. Priority Vendor Technologies Pvt Ltd Jubilant Bhartia Foundation	(iii) Key Management Personnel (C) Mr. Pratik R. Pota, CEO and Wholetime Mr. Prakash C Bisht, CFO Ms Mona Aggarwal, Company Secretary	(iv) Non Executive Directors (D) Mr. Shyam S. Bhartia Mr. Hari S. Bhartia Ms. Aashti Bhartia Mr. Vikram Singh Mehta (w.e.f. Feb 01, 2019) Ms. Deepa Misra Harris (w.e.f. June 21, 2019) Mr. Berjis Desai Mr. Shamit Bhartia Mr. Abhay Havaladar Mr. Ashwani Windlass
(ii) Post employment benefit plan for the benefitted employees (B) Jubilant FoodWorks Employee's Provident Fund Trust Jubilant FoodWorks Employee's Gratuity Trust		

(ii) Transactions with Related parties during the half year ended March 31, 2020

Particulars	Enterprise over which any person described in (D) above or their relative is able to exercise significant influence and post employee benefit plan for the benefitted employees (A) & (B)	Key Management Personnel & Non Executive Directors (C)
Purchase of goods from		
- Jubilant Life Sciences Limited	64.02	-
- Jubilant Consumer Pvt. Ltd. (Purchase of raw material)	1,706.02	-
- HT Media Limited (Advertisement and Publicity expenses)	10.56	-
Charges for services paid to		
- Jubilant Life Sciences Limited (AMC charges/ CSR expense/ Rent)	22.02	-
- Jubilant Bhartia Foundation (CSR expense)	255.00	-
- The Hindustan Times Ltd. (Rent/ Power/ Miscellaneous charges)	10.94	-
- Priority Vendor Technologies Pvt Ltd (fee for bill discounting) [#]	4.79	-
Sale of goods to		
- Jubilant Consumer Pvt. Ltd.	4.47	-
Non Executive Director's Sitting Fees/Commission (exclusive of GST)^{# 2}		
- Mr. Shyam S. Bhartia ^{#3}	-	-
- Mr. Hari S. Bhartia	-	7.30
- Mr. Vikram Singh Mehta	-	8.30
- Ms. Deepa Misra Harris	-	7.82
- Ms. Aashti Bhartia	-	7.10
- Mr. Berjis Desai	-	7.55
- Mr. Abhay Havaladar	-	8.00
- Mr. Ashwani Windlass	-	7.80
- Mr. Shamit Bhartia	-	7.30
Remuneration to Key Management Personnel		
(a) Short-term employee benefits		
- Mr. Pratik R Pota	-	155.98
- Mr. Prakash C Bisht	-	84.29
- Ms Mona Aggarwal	-	37.23
(b) Post-employment gratuity^{#4}		
Post-Employment benefit plan		
- Jubilant FoodWorks Employee's Provident Fund Trust	1,018.67	-
- Jubilant FoodWorks Employee's Gratuity Trust ^{#5}	957.58	-

^{#1} ceased to be Related Party of the Parent Company after December 2019 and transactions have been shown only upto December 31, 2019.

^{#2} includes provision for commission payable to Non Executive Directors for FY 2019-20 subject to necessary approvals.

^{#3} Mr. Shyam S. Bhartia has opted not to take sitting fees and Commission.

^{#4} Provision for incremental gratuity liability and leave encashment for the current year in respect of key management personnels has not been considered above, since the provision is based on a actuarial basis for the Company as a whole.

^{#5} excludes INR 398.18 lakhs as provision for gratuity provided on the basis of actuarial valuation, which will be paid in future and includes INR 0.11 lakhs paid directly to employees on behalf of Gratuity Trust.

(iii) Balance at year end March 31, 2020:

Particulars	Enterprise over which any person described in (D) above or their relative is able to exercise significant influence. Post employee benefit plan for the benefitted employees (A) & (B)	Key Management Personnel & Non Executive Directors (C)
- HT Media Limited	-	-
- Jubilant Life Sciences Limited	37.91	-
- Jubilant Consumer Pvt. Ltd.	92.52	-
- The Hindustan Times Ltd	-	-
- Priority Vendor Technologies Pvt Ltd.	-	-
- Jubilant Bhartia Foundation	-	-
Receivables		
- The Hindustan Times Ltd	3.68	-

^{#6} Excludes provision for commission payable to Non-Executive Directors for FY 2019-20 as the same is subject to necessary approvals.

Note:

(a) Balances and transactions between the Parent Company and its subsidiaries, which are related parties of the Parent Company, have been eliminated on consolidation and are not disclosed.

(b) As per section 203 of the Companies Act, 2013, definition of Key Managerial Personnel includes Chief Executive Officer (CEO), Chief Financial Officer (CFO) and Company Secretary.

(c) The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the half year ended March 31, 2020, the Group has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial period through examining the financial position of the related party and the market in which the related party operates.

(d) No amount has been provided as doubtful debts or advances / written off or written back in the half year in respect of debts due from/ to above related parties.

(e) During the half year ended March 31, 2020, 1,238 options were granted to Key Management Personnel under ESOP scheme 2016 and no options were granted under ESOP scheme 2011.

(f) The status of stock options pending vesting/exercise, granted to Key Management Personnels are as below:

Name of Key Management Personnel	Mr. Pratik R Pota			Mr. Prakash C Bisht	Ms. Mona Aggarwal
	ESOP scheme 2011			ESOP scheme 2016	ESOP scheme 2011
Exercise Price	2,454	1,277	1,009	10	1,326 1,260 1,405
Share options outstanding as at March 31, 2020*	4,601	14,543	32,370	21,145	3,755 1,500 1,400 3,350

*Additionally, the KMPs are entitled to Bonus Shares in ratio of 1:1 upon exercise of 43,221 stock options under ESOP 2011 and 17,244 stock options under ESOP 2016 mentioned above.