

JFL/NSE-BSE/2020-21/37

September 02, 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: Outcome of Board Meeting held on September 2, 2020**

**Ref: Intimation under Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")**

Dear Sir/ Madam,

This is further to our letter no. JFL/NSE-BSE/2020-21/32 dated August 17, 2020, we enclose herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2020 ("Financial Results"), duly approved by the Board of Directors of the Company at its meeting held today i.e. September 02, 2020 at 12.20 p.m. and concluded at 1.40 p.m.

We further enclose herewith the Limited Review Report on the Financial Results issued by the Statutory Auditors of the Company.

The Financial Results are also being disseminated on Company's website at [www.jubilantfoodworks.com](http://www.jubilantfoodworks.com).

This is for your information and records.

Thanking you,  
For **Jubilant FoodWorks Limited**

**Mona Aggarwal**  
**Company Secretary and Compliance Officer**  
Investor E-mail id: [investor@jublfood.com](mailto:investor@jublfood.com)

Encl: A/a

**A Jubilant Bhartia Company**

**Jubilant FoodWorks Limited**

Corporate Office:  
5th Floor, Tower-D, Plot No. 5,  
Logix Techno Park, Sector-127,  
Noida - 201 304, U.P, India  
Tel : +91 120 4090500  
Fax: +91 120 4090599

Registered Office:  
Plot No. 1A, Sector 16-A,  
Noida - 201 301, U.P, India  
Tel : +91 120 4090500  
Fax: +91 120 4090599  
CIN No.: L74899UP1995PLC043677  
Email: [contact@jublfood.com](mailto:contact@jublfood.com)

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF JUBILANT FOODWORKS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **JUBILANT FOODWORKS LIMITED** ("the Company"), for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Rajesh Kumar Agarwal**  
(Partner)

(Membership No. 105546)  
(UDIN: 20105546AAAACV1560)

Place: New Delhi  
Date: September 02, 2020



**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)

Contact No: +91-120-4090500, Fax No: +91-120-4090599, E-mail : investor@jublfood.com, website : www.jubilantfoodworks.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020**

(Figures- INR in lakhs, unless otherwise stated)

Particulars	For the quarter ended			For the year ended
	30th June	31st March	30th June	31st March
	2020	2020	2019	2020
	Unaudited	Refer note no. 3	Unaudited	Audited
<b>I. Income</b>				
Revenue from operations	38,028.17	89,785.12	94,008.86	3,88,577.65
Other income	1,268.83	2,041.28	1,527.05	6,882.44
<b>Total Income</b>	<b>39,297.00</b>	<b>91,826.40</b>	<b>95,535.91</b>	<b>3,95,460.09</b>
<b>II. Expenses</b>				
Cost of raw materials consumed	7,751.97	21,328.02	21,376.56	90,232.66
Purchase of traded goods	592.93	1,505.90	1,753.82	6,935.39
Changes in inventories of material-in-progress and traded goods	12.07	130.71	(55.45)	(102.33)
Employee benefit expenses	14,985.90	19,602.27	18,422.02	78,461.67
Finance costs	4,189.17	4,095.74	3,950.02	16,345.36
Depreciation and amortisation expense	9,079.86	9,163.59	8,076.97	34,414.00
Other expenses (refer note no. 1)	12,278.23	30,272.77	30,606.62	1,25,341.95
<b>Total expenses</b>	<b>48,890.13</b>	<b>86,099.00</b>	<b>84,130.56</b>	<b>3,51,628.70</b>
<b>III. Profit/ (Loss) before exceptional items and tax (I - II)</b>	<b>(9,593.13)</b>	<b>5,727.40</b>	<b>11,405.35</b>	<b>43,831.39</b>
<b>IV. Exceptional items</b>	-	3,229.03	-	4,481.03
<b>V. Profit/ (Loss) before tax (III- IV)</b>	<b>(9,593.13)</b>	<b>2,498.37</b>	<b>11,405.35</b>	<b>39,350.36</b>
<b>VI. Tax expense</b>				
Current tax	-	1,382.04	4,175.55	11,871.52
Deferred tax (credit)	(2,330.32)	(988.40)	(248.07)	(2,230.00)
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	-	-	-	2,163.65
<b>Total tax expense</b>	<b>(2,330.32)</b>	<b>393.64</b>	<b>3,927.48</b>	<b>11,805.17</b>
<b>VII. Profit/ (Loss) for the period/ year (V - VI)</b>	<b>(7,262.81)</b>	<b>2,104.73</b>	<b>7,477.87</b>	<b>27,545.19</b>
<b>VIII. Other comprehensive income/ (expenses)</b>				
a) Items that will not be reclassified to profit or (loss)	(535.71)	(65.40)	(81.05)	(313.00)
b) Income tax relating to items that will not be reclassified to profit or (loss)	134.83	16.46	28.32	30.57
<b>Total other comprehensive income/ (expenses), net of tax</b>	<b>(400.88)</b>	<b>(48.94)</b>	<b>(52.73)</b>	<b>(282.43)</b>
<b>IX. Total comprehensive income, net of tax for the period/ year (VII + VIII)</b>	<b>(7,663.69)</b>	<b>2,055.79</b>	<b>7,425.14</b>	<b>27,262.76</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>Other equity</b>				<b>1,05,096.96</b>
<b>Earnings/ (Loss) per equity share (par value of INR. 10 each) (not annualised)</b>				
i) Basic (in INR.)	(5.50)	1.59	5.67	20.87
ii) Diluted (in INR.)	(5.50)	1.59	5.67	20.87

See accompanying notes to the standalone results



*Handwritten signature*



**Notes:**

- 1 During the current quarter consequential to COVID 19 pandemic the Company has negotiated several rent concessions. In view of recent amendments by the Companies (Indian Accounting Standards) Amendment Rules, 2020, the Company has elected, as a practical expedient, not to assess these rent concessions as lease modifications and has recognized impact of such rent concession in Statement of Profit and Loss. The election is made for all such rent concessions as these satisfy the conditions mentioned in Para 46A and Para 46B of Ind AS 116 (as amended). Accordingly an amount of INR 2,943.35 lakhs related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense for the quarter amounting to INR 908.28 lakhs, the net rent savings accounted in Other expenses is INR 2,035.07 lakhs.
- 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 figures for the quarter ended 31st March, 2020 in 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.
- 4 The COVID- 19 situation across the country continued to adversely affect the normal operations (including dine-in) of the restaurants resulting in lower sales and profits, partially offset by various cost saving measures taken by the Company. The Company has made detailed assessments of its liquidity position for the next one year and of the recoverability and carrying values of all its assets and liabilities as at 30th June, 2020 and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the standalone financial results.  
Given the uncertainties associated with nature, condition and duration of COVID- 19, the impact assessment on the Company's financial statements will be continuously made and provided for as required.
- 5 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 2nd September, 2020. The statutory auditor's report on review of quarterly standalone unaudited financial results for the quarter ended 30th June, 2020 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



SHYAM S. BHARTIA  
CHAIRMAN & DIRECTOR  
DIN No. 00010484

Place: Delhi  
Date : 2nd September, 2020



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF JUBILANT FOODWORKS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **JUBILANT FOODWORKS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - (a) Jubilant FoodWorks Limited – Parent Company
  - (b) Jubilant FoodWorks Lanka Private Limited – Subsidiary Company
  - (c) Jubilant Golden Harvest Limited – Subsidiary Company
  - (d) JFL Employees Welfare Trust – Controlled trust
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Deloitte  
Haskins & Sells LLP**

6. We did not review the interim financial information of the subsidiaries viz. Jubilant FoodWorks Lanka Private Limited, Jubilant Golden Harvest Limited and JFL Employees Welfare Trust, included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 926.89 Lakhs, total net loss after tax of Rs.180.30 Lakhs and total comprehensive loss of Rs. 182.10 Lakhs for the quarter ended June 30, 2020, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

  
**Rajesh Kumar Agarwal**  
(Partner)  
(Membership No. 105546)  
(UDIN: 20105546AAAACW2988)

Place: New Delhi  
Date: September 02, 2020



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)

Contact No: +91-120-4090500, Fax No: +91-120-4090599, E-mail : investor@jublfood.com, website : www.jubilantfoodworks.com

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020**

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	For the quarter ended			For the year ended
	30th June	31st March	30th June	31st March
	2020	2020	2019	2020
	Unaudited	Refer note no. 3	Unaudited	Audited
<b>I. Income</b>				
Revenue from operations	38,841.01	90,875.07	94,911.10	3,92,727.40
Other income	1,292.68	2,075.89	1,538.83	6,961.55
<b>Total Income</b>	<b>40,133.69</b>	<b>92,950.96</b>	<b>96,449.93</b>	<b>3,99,688.95</b>
<b>II. Expenses</b>				
Cost of raw materials consumed	7,923.22	21,640.41	21,664.97	91,407.95
Purchase of traded goods	615.18	1,529.03	1,786.65	7,042.02
Changes in inventories of material-in-progress and traded goods	16.33	132.46	(58.03)	(102.57)
Employee benefit expenses	15,255.79	19,952.20	18,669.68	79,643.67
Finance costs	4,241.70	4,141.74	3,993.37	16,523.50
Depreciation and amortisation expense	9,277.21	9,394.59	8,258.40	35,227.72
Other expenses (refer note no. 1)	12,573.96	30,710.03	31,056.08	1,27,177.06
<b>Total expenses</b>	<b>49,903.39</b>	<b>87,500.46</b>	<b>85,371.12</b>	<b>3,56,919.35</b>
<b>III. Profit/ (Loss) before exceptional items and tax (I - II)</b>	<b>(9,769.70)</b>	<b>5,450.50</b>	<b>11,078.81</b>	<b>42,769.60</b>
<b>IV. Exceptional items</b>	-	1,238.98	-	2,490.98
<b>V. Profit/ (Loss) before tax (III- IV)</b>	<b>(9,769.70)</b>	<b>4,211.52</b>	<b>11,078.81</b>	<b>40,278.62</b>
<b>VI. Tax expense</b>				
Current tax	8.53	1,445.40	4,178.70	11,964.00
Deferred tax (credit)	(2,330.32)	(487.32)	(248.07)	(1,728.92)
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	-	-	-	2,163.65
<b>Total tax expense</b>	<b>(2,321.79)</b>	<b>958.08</b>	<b>3,930.63</b>	<b>12,398.73</b>
<b>VII. Profit/ (Loss) for the period/ year (V - VI)</b>	<b>(7,447.91)</b>	<b>3,253.44</b>	<b>7,148.18</b>	<b>27,879.89</b>
<b>VIII. Other comprehensive income/ (expenses)</b>				
i) a) Items that will not be reclassified to profit or (loss)	(537.51)	(71.63)	(81.36)	(320.11)
b) Income tax relating to items that will not be reclassified to profit or (loss)	134.83	16.46	28.32	30.57
ii) Items that will be reclassified to profit or (loss)	64.51	75.96	(39.61)	18.68
<b>Total other comprehensive income, net of tax</b>	<b>(338.17)</b>	<b>20.79</b>	<b>(92.65)</b>	<b>(270.86)</b>
<b>IX. Total comprehensive income, net of tax for the period/ year (VII + VIII)</b>	<b>(7,786.08)</b>	<b>3,274.23</b>	<b>7,055.53</b>	<b>27,609.03</b>
<b>Profit/ (Loss) for the period/ year attributable to:</b>				
Owners of the parent	(7,389.52)	3,312.70	7,164.36	27,998.25
Non-controlling interest	(58.39)	(59.26)	(16.18)	(118.36)
	<b>(7,447.91)</b>	<b>3,253.44</b>	<b>7,148.18</b>	<b>27,879.89</b>
<b>Other comprehensive income attributable to:</b>				
Owners of the parent	(347.92)	34.91	(92.65)	(256.74)
Non-controlling interest	9.75	(14.12)	-	(14.12)
	<b>(338.17)</b>	<b>20.79</b>	<b>(92.65)</b>	<b>(270.86)</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	(7,737.44)	3,347.61	7,071.71	27,741.51
Non-controlling interest	(48.64)	(73.38)	(16.18)	(132.48)
	<b>(7,786.08)</b>	<b>3,274.23</b>	<b>7,055.53</b>	<b>27,609.03</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>Other equity</b>				<b>99,005.67</b>
<b>Earnings/ (Loss) per equity share (par value of INR. 10 each) (not annualised)</b>				
i) Basic (in INR.)	(5.60)	2.51	5.43	21.22
ii) Diluted (in INR.)	(5.60)	2.51	5.43	21.22



See accompanying notes to the consolidated results

*maha*



**Notes:**

- 1 During the current quarter consequential to COVID 19 pandemic the Group has negotiated several rent concessions. In view of recent amendments by the Companies (Indian Accounting Standards) Amendment Rules, 2020, the Group has elected, as a practical expedient, not to assess these rent concessions as lease modifications and has recognized impact of such rent concession in Statement of Profit and Loss. The election is made for all such rent concessions as these satisfy the conditions mentioned in Para 46A and Para 46B of Ind AS 116 (as amended). Accordingly an amount of INR 2,965.80 lakhs related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense for the quarter amounting to INR 935.64 lakhs, the net rent savings accounted in Other expenses is INR 2,030.16 lakhs.
- 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, 2020 in 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.
- 4 The COVID- 19 situation across the countries continued to adversely affect the normal operations (including dine-in) of the restaurants resulting in lower sales and profits, partially offset by various cost saving measures taken by the Group. The Group has made detailed assessments of its liquidity position for the next one year and of the recoverability and carrying values of all its assets and liabilities as at 30th June, 2020 and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the consolidated financial results.  
Given the uncertainties associated with nature, condition and duration of COVID- 19, the impact assessment on the Group's financial statements will be continuously made and provided for as required.
- 5 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 2nd September, 2020. The statutory auditor's report on review of quarterly consolidated unaudited financial results for the quarter ended 30th June, 2020 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



SHYAM S. BHARTIA  
CHAIRMAN & DIRECTOR  
DIN No. 00010484

Place: Delhi  
Date : 2nd September, 2020

