



**JUBILANT FOODWORKS LIMITED**  
CIN NO. L74899UP1995PLC043677

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2020**

(Figures-INR in lakhs, unless otherwise stated)

Particulars	For the quarter ended			For the six month ended		For the year ended
	30th September	30th June	30th September	30th September	30th September	31st March
	2020	2020	2019	2020	2019	2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I. Income</b>						
Revenue from operations	80,550.62	38,028.17	98,823.34	1,18,578.79	1,92,832.20	3,88,577.65
Other income (refer note no. 5)	3,113.17	1,268.83	1,722.70	4,382.00	3,249.75	6,882.44
<b>Total Income</b>	<b>83,663.79</b>	<b>39,297.00</b>	<b>1,00,546.04</b>	<b>1,22,960.79</b>	<b>1,96,081.95</b>	<b>3,95,460.09</b>
<b>II. Expenses</b>						
Cost of raw materials consumed	15,864.69	7,751.97	22,949.20	23,616.66	44,325.76	90,232.66
Purchase of traded goods	1,158.40	592.93	1,656.10	1,751.33	3,409.92	6,935.39
Changes in inventories of material-in-progress and traded goods	62.99	12.07	(168.21)	75.06	(223.66)	(102.33)
Employee benefit expenses	16,657.99	14,985.90	19,719.31	31,643.89	38,141.33	78,461.67
Finance costs	4,121.90	4,189.17	4,039.93	8,311.07	7,989.95	16,345.36
Depreciation and amortisation expense (refer note no. 5)	10,295.50	9,079.86	8,377.81	19,375.36	16,454.78	34,414.00
Other expenses (refer note no. 3)	25,339.77	12,278.23	31,166.05	37,618.00	61,772.67	1,25,341.95
<b>Total expenses</b>	<b>73,501.24</b>	<b>48,890.13</b>	<b>87,740.19</b>	<b>1,22,391.37</b>	<b>1,71,870.75</b>	<b>3,51,628.70</b>
<b>III. Profit/ (Loss) before exceptional items and tax (I - II)</b>	<b>10,162.55</b>	<b>(9,593.13)</b>	<b>12,805.85</b>	<b>569.42</b>	<b>24,211.20</b>	<b>43,831.39</b>
<b>IV. Exceptional items</b>	-	-	1,252.00	-	1,252.00	4,481.03
<b>V. Profit/ (Loss) before tax (III- IV)</b>	<b>10,162.55</b>	<b>(9,593.13)</b>	<b>11,553.85</b>	<b>569.42</b>	<b>22,959.20</b>	<b>39,350.36</b>
<b>VI. Tax expense</b>						
Current tax expense	174.42	-	3,356.43	174.42	6,448.37	11,871.52
Deferred tax expense/ (credit)	2,296.80	(2,330.32)	(475.47)	(33.52)	(723.54)	(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	-	-	1,080.04	-	2,163.65	2,163.65
<b>Total tax expense</b>	<b>2,471.22</b>	<b>(2,330.32)</b>	<b>3,961.00</b>	<b>140.90</b>	<b>7,888.48</b>	<b>11,805.17</b>
<b>VII. Profit/ (Loss) for the period/ year (V - VI)</b>	<b>7,691.33</b>	<b>(7,262.81)</b>	<b>7,592.85</b>	<b>428.52</b>	<b>15,070.72</b>	<b>27,545.19</b>
<b>VIII. Other comprehensive income/ (expenses)</b>						
a) Items that will not be reclassified to profit or (loss)	327.09	(535.71)	(55.67)	(208.62)	(136.72)	(313.00)
b) Income tax relating to items that will not be reclassified to profit or (loss)	(82.33)	134.83	6.09	52.50	34.41	30.57
<b>Total other comprehensive income/ (expenses), net of tax</b>	<b>244.76</b>	<b>(400.88)</b>	<b>(49.58)</b>	<b>(156.12)</b>	<b>(102.31)</b>	<b>(282.43)</b>
<b>IX. Total comprehensive income, net of tax for the period/ year (VII + VIII)</b>	<b>7,936.09</b>	<b>(7,663.69)</b>	<b>7,543.27</b>	<b>272.40</b>	<b>14,968.41</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>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.)	5.83	(5.50)	5.75	0.32	11.42	20.87
ii) Diluted (in INR.)	5.83	(5.50)	5.75	0.32	11.42	20.87

See accompanying notes to the standalone results

**Notes:**

1 Statement of Assets and Liabilities as at 30th September 2020

(Figures-INR in lakhs, unless otherwise stated)

Particulars	As at	
	30th September 2020	31st March 2020
	Unaudited	Audited
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	75,141.05	79,724.57
Right to use Asset	1,21,424.26	1,31,479.01
Capital work-in-progress	2,582.63	3,894.28
Investment property	3.41	3.41
Intangible assets	3,213.48	3,667.89
Intangible assets under development	50.78	50.03
Financial assets:		
(i) Investment in subsidiaries	8,339.25	8,339.25
(ii) Others financial assets	11,559.31	10,540.29
Deferred tax assets (Net)	8,185.24	8,099.22
Assets for current tax (Net)	5,866.76	3,547.84
Other non-current assets	5,909.58	6,472.49
<b>TOTAL (A)</b>	<b>2,42,275.75</b>	<b>2,55,818.28</b>
<b>Current assets</b>		
Inventories	8,987.12	9,219.10
Financial assets:		
(i) Investments	7,901.50	5,117.66
(ii) Trade receivables	1,917.39	1,928.77
(iii) Cash and cash equivalents (includes fixed deposits)	3,540.62	19,061.21
(iv) Bank balances other than cash and cash equivalents	70,440.31	44,860.69
(v) Other financial assets	560.98	194.12
Other current assets	5,004.59	3,693.32
<b>TOTAL (B)</b>	<b>98,352.51</b>	<b>84,074.87</b>
<b>TOTAL ASSETS = (A + B)</b>	<b>3,40,628.26</b>	<b>3,39,893.15</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	13,196.90	13,196.90
Other equity	1,05,491.10	1,05,096.96
<b>TOTAL EQUITY (A)</b>	<b>1,18,688.00</b>	<b>1,18,293.86</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities:		
(i) Lease liabilities	1,42,008.28	1,50,763.79
(ii) Other financial liabilities	50.00	50.00
<b>TOTAL (B)</b>	<b>1,42,058.28</b>	<b>1,50,813.79</b>
<b>Current liabilities</b>		
<b>Financial Liabilities:</b>		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	1,343.08	1,528.47
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	49,116.39	42,864.07
(ii) Other payables	453.49	453.56
(iii) Lease liabilities	18,732.08	14,339.80
(iv) Other financial liabilities	2,776.25	4,150.91
Short-term provisions	3,329.80	2,777.30
Other current liabilities	4,130.89	4,671.39
<b>TOTAL (C)</b>	<b>79,881.98</b>	<b>70,785.50</b>
<b>TOTAL EQUITY AND LIABILITIES = (A+B+C)</b>	<b>3,40,628.26</b>	<b>3,39,893.15</b>

(Figures-INR in lakhs, unless otherwise stated)

Particulars	Six months ended 30th September 2020	Six months ended 30th September 2019
	Unaudited	Unaudited
<b>Cash flow from operating activities</b>		
Net profit before tax	569.42	22,959.20
<b>Adjustments for:</b>		
Depreciation and amortisation expense	19,375.36	16,454.78
Gain on sale/ mark to market of current investments (net) designated at FVTPL	(283.71)	(754.94)
Liability no longer required written back	(2,088.77)	(35.11)
Loss on disposal/ discard of property, plant and equipment (net)	15.18	22.07
Provision for diminution in the value of investment of provident fund trust	-	1,252.00
Interest income on bank deposits	(1,703.75)	(2,093.53)
Share based payment expense	121.74	118.13
Provision for doubtful debts	129.61	-
Interest Income on security deposit as per IND AS 109	(294.08)	(288.74)
Finance costs	8,311.07	7,989.95
<b>Operating profit before working capital</b>	<b>24,152.07</b>	<b>45,623.81</b>
<b>Adjustments for :</b>		
(Increase)/decrease in trade receivables	(118.23)	231.63
(Increase) in other assets	(1,245.86)	(1,015.14)
(Increase)/ decrease in inventories	231.98	(270.00)
Increase in trade payables	6,066.93	2,862.45
Increase in other liabilities	379.03	856.85
<b>Cash generated from operating activities</b>	<b>29,465.92</b>	<b>48,289.60</b>
Income tax paid (net of refunds)	(2,493.34)	(9,553.62)
<b>A) Net cash generated from operating</b>	<b>26,972.58</b>	<b>38,735.98</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(5,073.52)	(11,029.73)
Payment for acquiring right-of-use of assets	(105.43)	(194.35)
Proceeds from sale of property, plant and equipment	3.65	49.83
Interest received on bank deposit	1,336.89	1,545.02
(Investment in)/ maturity of bank deposits not held as cash and cash equivalents	(26,369.97)	(9,137.17)
Proceeds from sales of/ (investment in) mutual funds (net)	(2,500.13)	2,300.67
Net cash outflow on investment in subsidiaries	-	(619.75)
<b>B) Net cash (used) in investing activities</b>	<b>(32,708.51)</b>	<b>(17,085.48)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid on equity shares	(1.42)	(6,595.39)
Repayment of lease liabilities	(9,767.76)	(14,160.83)
Finance cost paid	(15.48)	(16.11)
<b>C) Net cash (used) in financing activities</b>	<b>(9,784.66)</b>	<b>(20,772.33)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(15,520.59)</b>	<b>878.17</b>
<b>Add: Cash and cash equivalents as at beginning of the period</b>	<b>19,061.21</b>	<b>2,483.98</b>
<b>Cash and cash equivalents as at end of the period</b>	<b>3,540.62</b>	<b>3,362.15</b>

**Components of cash and cash equivalents:**

Cash-in-hand	602.06	1,618.56
Cheques in hand	3.28	18.49
Balances with scheduled banks in		
- Current accounts	940.65	1,719.98
- unpaid dividend accounts *	4.63	5.12
- Deposits with original maturity of less than 3 months	1,990.00	-
<b>Cash and cash equivalents in cash flow statement:</b>	<b>3,540.62</b>	<b>3,362.15</b>

\* Includes INR 4.63 lakhs (As at 30th September 2019 INR 5.12 lakhs) as at 30th September 2020 as unpaid dividend account and is restrictive in nature.

- 3 During the current periods, 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 during the quarter ended 30th September 2020, 30th June 2020 and six months ended 30th September 2020 an amount of INR 1,611.61 lakhs, INR 2,943.35 Lakhs and INR 4,554.96 lakhs respectively related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense for the quarter ended 30th September 2020, 30th June 2020 and six months ended on 30th September 2020 amounting to INR 1,885.06 lakhs, INR 908.28 Lakhs and INR 2,793.34 lakhs respectively, the net rent expense/ (income) accounted in Other expenses for quarter ended 30th September 2020, 30th June 2020 and six months ended 30th September 2020 is INR 273.45 lakhs, INR (2,035.07) lakhs and INR (1,761.62) lakhs respectively.
- 4 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.
- 5 The Company decided to close 105 stores during the quarter ended 30th September 2020 (9 stores closed during the quarter ended 30th June 2020) and accordingly the effect of closure on property, plant and equipment by way of accelerated depreciation and de-recognition of Right of use assets and related lease liabilities have been considered in the financial results. The impact for quarter and six months ended 30th September 2020 on this account is INR 1,674.86 lakhs and INR 1962.48 respectively included in Depreciation and Amortisation expense and INR 2,037.67 lakhs and INR 2,088.77 lakhs respectively included in Other Income (net) towards de-recognition of Right-of-use assets and lease liabilities.
- 6 The COVID- 19 situation across the country affected the normal dine-in operations of the restaurants resulting in lower sales. However the Company has taken various measures to protect profit margins. 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 September 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.
- 7 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 12th November 2020. The statutory auditor's report on review of interim standalone unaudited financial results for the quarter and six months ended 30th September 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**

sd/-

**Place: Delhi  
Date: 12th November 2020**

**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 30TH SEPTEMBER 2020**

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	For the quarter ended			For the six month ended		For the year ended
	30th September	30th June	30th September	30th September	30th September	31st March
	2020	2020	2019	2020	2019	2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I. Income</b>						
Revenue from operations	81,632.75	38,841.01	99,805.09	1,20,473.76	1,94,716.19	3,92,727.40
Other income (refer note no. 5)	3,135.73	1,292.68	1,730.17	4,428.41	3,269.00	6,961.55
<b>Total Income</b>	<b>84,768.48</b>	<b>40,133.69</b>	<b>1,01,535.26</b>	<b>1,24,902.17</b>	<b>1,97,985.19</b>	<b>3,99,688.95</b>
<b>II. Expenses</b>						
Cost of raw materials consumed	16,117.72	7,923.22	23,246.26	24,040.94	44,911.23	91,407.95
Purchase of traded goods	1,189.72	615.18	1,676.78	1,804.90	3,463.43	7,042.02
Changes in inventories of material-in-progress and traded goods	57.94	16.33	(169.60)	74.27	(227.63)	(102.57)
Employee benefit expenses	16,928.71	15,255.79	20,002.48	32,184.50	38,672.16	79,643.67
Finance costs	4,174.32	4,241.70	4,082.44	8,416.02	8,075.81	16,523.50
Depreciation and amortisation expense (refer note no. 5)	10,505.86	9,277.21	8,546.67	19,783.07	16,805.07	35,227.72
Other expenses (refer note no. 3)	25,727.11	12,573.96	31,636.37	38,301.07	62,692.45	1,27,177.06
<b>Total expenses</b>	<b>74,701.38</b>	<b>49,903.39</b>	<b>89,021.40</b>	<b>1,24,604.77</b>	<b>1,74,392.52</b>	<b>3,56,919.35</b>
<b>III. Profit/ (Loss) before exceptional items and tax (I - II)</b>	<b>10,067.10</b>	<b>(9,769.70)</b>	<b>12,513.86</b>	<b>297.40</b>	<b>23,592.67</b>	<b>42,769.60</b>
<b>IV. Exceptional items</b>	-	-	1,252.00	-	1,252.00	2,490.98
<b>V. Profit/ (Loss) before tax (III- IV)</b>	<b>10,067.10</b>	<b>(9,769.70)</b>	<b>11,261.86</b>	<b>297.40</b>	<b>22,340.67</b>	<b>40,278.62</b>
<b>VI. Tax expense</b>						
Current tax expense	192.35	8.53	3,359.29	200.88	6,454.38	11,964.00
Deferred tax expense/ (credit)	2,296.80	(2,330.32)	(475.47)	(33.52)	(723.54)	(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	-	-	1,080.04	-	2,163.65	2,163.65
<b>Total tax expense</b>	<b>2,489.15</b>	<b>(2,321.79)</b>	<b>3,963.86</b>	<b>167.36</b>	<b>7,894.49</b>	<b>12,398.73</b>
<b>VII. Profit/ (Loss) for the period/ year (V - VI)</b>	<b>7,577.95</b>	<b>(7,447.91)</b>	<b>7,298.00</b>	<b>130.04</b>	<b>14,446.18</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)	322.31	(537.51)	(55.95)	(215.20)	(137.31)	(320.11)
b) Income tax relating to items that will not be reclassified to profit or (loss)	(82.33)	134.83	6.09	52.50	34.41	30.57
ii) Items that will be reclassified to profit or (loss)	(55.57)	64.51	(21.50)	8.94	(61.11)	18.68
<b>Total other comprehensive income/ (expenses), net of tax</b>	<b>184.41</b>	<b>(338.17)</b>	<b>(71.36)</b>	<b>(153.76)</b>	<b>(164.01)</b>	<b>(270.86)</b>
<b>IX. Total comprehensive income, net of tax for the period/ year (VII + VIII)</b>	<b>7,762.36</b>	<b>(7,786.08)</b>	<b>7,226.64</b>	<b>(23.72)</b>	<b>14,282.17</b>	<b>27,609.03</b>
<b>Profit/ (Loss) for the period/ year attributable to:</b>						
Owners of the parent	7,601.07	(7,389.52)	7,342.06	211.55	14,506.42	27,998.25
Non-controlling interest	(23.12)	(58.39)	(44.06)	(81.51)	(60.24)	(118.36)
	<b>7,577.95</b>	<b>(7,447.91)</b>	<b>7,298.00</b>	<b>130.04</b>	<b>14,446.18</b>	<b>27,879.89</b>
<b>Other comprehensive income/ (expenses) attributable to:</b>						
Owners of the parent	201.48	(347.92)	(71.36)	(146.44)	(164.01)	(256.74)
Non-controlling interest	(17.07)	9.75	-	(7.32)	-	(14.12)
	<b>184.41</b>	<b>(338.17)</b>	<b>(71.36)</b>	<b>(153.76)</b>	<b>(164.01)</b>	<b>(270.86)</b>
<b>Total comprehensive income attributable to:</b>						
Owners of the parent	7,802.55	(7,737.44)	7,270.70	65.11	14,342.41	27,741.51
Non-controlling interest	(40.19)	(48.64)	(44.06)	(88.83)	(60.24)	(132.48)
	<b>7,762.36</b>	<b>(7,786.08)</b>	<b>7,226.64</b>	<b>(23.72)</b>	<b>14,282.17</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>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.)	5.76	(5.60)	5.56	0.16	10.99	21.22
ii) Diluted (in INR.)	5.76	(5.60)	5.56	0.16	10.99	21.22

See accompanying notes to the consolidated results

-1-

## 1 Consolidated Statement of Assets and Liabilities as at 30th September 2020

(Figures-INR in Lakhs, unless otherwise stated)

Particulars	As at	
	30th September 2020	31st March 2020
	Unaudited	Audited
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	77,424.97	81,962.65
Right to use Asset	1,23,155.17	1,33,098.17
Capital work-in-progress	2,795.49	4,066.68
Investment property	3.41	3.41
Intangible assets	3,337.20	3,807.55
Intangible assets under development	50.78	50.03
Financial assets:		
(i) Others financial assets	11,742.96	10,690.45
Deferred tax assets(Net)	7,684.26	7,598.26
Assets for current tax (Net)	5,691.86	3,381.52
Other non-current assets	5,948.42	6,502.92
<b>TOTAL (A)</b>	<b>2,37,834.52</b>	<b>2,51,161.64</b>
<b>Current assets</b>		
Inventories	9,212.44	9,472.03
Financial assets:		
(i) Investments	7,901.50	5,117.66
(ii) Trade receivables	1,636.26	1,664.07
(iii) Cash and cash equivalents (includes fixed deposits)	3,970.24	19,600.01
(iv) Bank balances other than cash and cash equivalents	71,531.16	45,988.28
(v) Other financial assets	595.07	213.96
Other current assets	5,109.27	3,854.99
<b>TOTAL (B)</b>	<b>99,955.94</b>	<b>85,911.00</b>
<b>TOTAL ASSETS = (A + B)</b>	<b>3,37,790.46</b>	<b>3,37,072.64</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	13,196.90	13,196.90
Other equity	99,192.52	99,005.67
<b>Equity attributable to equity holders of parent company</b>	<b>1,12,389.42</b>	<b>1,12,202.57</b>
Non-controlling interest	980.39	1,069.22
<b>TOTAL EQUITY (A)</b>	<b>1,13,369.81</b>	<b>1,13,271.79</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities:		
(i) Lease liabilities	1,43,845.19	1,52,471.79
(ii) Other financial liabilities	50.00	50.00
Deferred tax liabilities(Net)	84.16	84.16
<b>TOTAL (B)</b>	<b>1,43,979.35</b>	<b>1,52,605.95</b>
<b>Current liabilities</b>		
<b>Financial liabilities:</b>		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	1,343.08	1,528.47
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	49,536.59	43,173.92
(ii) Other payables	470.02	468.49
(iii) Lease liabilities	18,967.63	14,534.41
(iv) Other financial liabilities	2,900.90	4,296.65
Short-term provisions	3,352.50	2,793.35
Other current liabilities	3,870.58	4,399.61
<b>TOTAL (C)</b>	<b>80,441.30</b>	<b>71,194.90</b>
<b>TOTAL EQUITY AND LIABILITIES = (A+B+C)</b>	<b>3,37,790.46</b>	<b>3,37,072.64</b>

## 2 Consolidated Statement of Cash Flows for the six months ended 30th September 2020

(Figures-INR in lakhs, unless otherwise stated)

Particulars	Six months ended 30th September 2020	Six months ended 30th September 2019
	Unaudited	Unaudited
<b>Cash flow from operating activities</b>		
Net profit before tax	297.40	22,340.67
Adjustments for:		
Depreciation and amortisation expense	19,783.07	16,805.07
Gain on sale/ mark to market of current investments (net) designated at FVTPL	(283.71)	(754.94)
Liability no longer required written back	(2,088.77)	(35.11)
Loss on disposal/ discard of property, plant and equipment (net)	15.18	22.07
Finance costs	8,416.02	8,075.81
Provision for diminution in the value of investment of provident fund trust	-	1,252.00
Interest income on bank deposits	(1,743.83)	(2,107.50)
Unrealised foreign exchange (gain)/ loss (net)	1.32	(4.21)
Exchange difference on translation of assets and liabilities	8.94	(61.11)
Share based payment expense	121.74	118.13
Provision for doubtful debts	129.61	-
Interest income on security deposit as per IND AS 109	(300.41)	(293.69)
<b>Operating profit before working capital changes</b>	<b>24,356.56</b>	<b>45,357.19</b>
Adjustments for :		
(Increase)/decrease in trade receivables	(101.80)	(51.05)
(Increase) in other assets	(1,216.03)	(1,038.80)
(Increase)/ decrease in inventories	258.27	(194.81)
Increase in trade payables	6,177.28	2,743.30
Increase in other liabilities	365.12	911.11
<b>Cash generated from operating activities</b>	<b>29,839.40</b>	<b>47,726.94</b>
Income tax paid (net of refunds)	(2,511.22)	(9,579.58)
<b>A) Net cash generated from operating activities</b>	<b>27,328.18</b>	<b>38,147.36</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(5,413.48)	(11,140.14)
Payment for acquiring right-of-use of assets	(109.23)	(182.21)
Proceeds from sale of property, plant and equipment	3.65	49.83
Interest received on bank deposit	1,362.72	1,558.99
(Investment in)/ maturity of bank deposits not held as cash and cash equivalents	(26,333.23)	(9,142.79)
Proceeds from sales of/ (investment in) mutual funds (net)	(2,500.13)	2,300.67
<b>B) Net cash (used) in investing activities</b>	<b>(32,989.70)</b>	<b>(16,555.65)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital to non controlling interests	-	371.18
Repayment of lease liabilities	(9,951.35)	(6,279.35)
Dividend paid on equity shares	(1.42)	(6,582.38)
Proceeds from exercise of shares held by ESOP trust	-	90.95
Finance cost paid	(15.48)	(8,075.81)
<b>C) Net cash (used) in financing activities</b>	<b>(9,968.25)</b>	<b>(20,475.41)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(15,629.77)</b>	<b>1,116.30</b>
<b>Add: Cash and cash equivalents as at beginning of the period</b>	<b>19,600.01</b>	<b>2,834.67</b>
<b>Cash and cash equivalents as at end of the period</b>	<b>3,970.24</b>	<b>3,950.97</b>

**Components of cash and cash equivalents:**

Cash-in-hand	626.51	1,637.89
Cheques in hand	3.28	18.49
Balances with scheduled banks in		
- Current accounts	1,316.22	2,289.47
- unpaid dividend accounts *	4.63	5.12
- Deposits with original maturity of less than 3 months	2,019.60	-
<b>Cash and cash equivalents in cash flow statement:</b>	<b>3,970.24</b>	<b>3,950.97</b>

\* Includes INR 4.63 lakhs (as at 30th September 2019 INR 5.12 lakhs) as at 30th September 2020 as unpaid dividend account and is restrictive in nature.

**Notes:**

- 3 During the current periods, 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 during the quarter ended 30th September 2020, 30th June 2020 and six months ended 30th September 2020 an amount of INR 1,616.26 lakhs, INR 2,965.80 Lakhs and INR 4,582.06 lakhs respectively related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense for the quarter ended 30th September 2020, 30th June 2020 and six months ended on 30th September 2020 amounting to INR 1,906.48 lakhs, INR 935.64 Lakhs and INR 2,842.12 lakhs respectively, the net rent expense/ (income) accounted in Other expenses for quarter ended 30th September 2020, 30th June 2020 and six months ended 30th September 2020 is INR 290.22 lakhs, INR (2,030.16) lakhs and INR (1,739.94) lakhs respectively.
- 4 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.
- 5 The Group decided to close 105 stores during the quarter ended 30th September 2020 (9 stores closed during the quarter ended 30th June 2020) and accordingly the effect of closure on property, plant and equipment by way of accelerated depreciation and de-recognition of Right of use assets and related lease liabilities have been considered in the financial results. The impact for quarter and six months ended 30th September 2020 on this account is INR 1,674.86 lakhs and INR 1962.48 respectively included in Depreciation and Amortisation expense and INR 2,037.67 lakhs and INR 2,088.77 lakhs respectively included in Other Income (net) towards de-recognition of Right-of-use assets and lease liabilities.
- 6 The COVID- 19 situation across the countries affected the normal dine-in operations of the restaurants resulting in lower sales. However the Group has taken various measures to protect profit margins. 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 September 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.
- 7 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 12th November 2020. The statutory auditor's report on review of interim consolidated unaudited financial results for the quarter and six months ended 30th September 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**

sd/-

**Place: Delhi  
Date: 12th November 2020**

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