

JFL/NSE-BSE/2021-22/85

February 2, 2022

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 February 2, 2022

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

Dear Sir/Madam,

This is in furtherance to our letter no. JFL/NSE-BSE/2021-22/78 dated January 14, 2022, we wish to inform that the Board of Directors of the Company at its meeting held today i.e. February 2, 2022, at 12.00 noon and concluded at 02.05 p.m. has *inter alia* considered and approved the following matters:-

- a) Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2021 ("Financial Results");
- b) Alteration in the capital of the Company by sub-division/split of existing equity share of the Company from one equity share having face value of Rs. 10/- (Rupees Ten only) each, fully paid-up into five (5) equity shares having face value of Rs. 2/- (Rupees Two only) each fully paid-up, subject to the approval of shareholders of the Company. The Record Date will be intimated in due course. *Details of sub-division/split of shares in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 ("SEBI Circular") are attached as Annexure - A;* and
- c) Alteration of the Capital Clause (Clause V) of the Memorandum of Association of the Company (MoA) on account of sub-division of equity shares subject to approval of shareholders of the Company. *Brief of alteration in MoA in terms of SEBI Circular attached as Annexure - B.*

Copy of Limited Review Reports on the Financial Results issued by the Statutory Auditors of the Company along with Financial Results, Press Release and Earning Presentation are attached for reference and records.

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

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
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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

Annexure - A

S. No.	Particular	Description																													
1	Split Ratio	1:5 i.e. existing one equity share of the Company having face value of Rs. 10/- (Rupees Ten only) each fully paid-up will be sub-divided/ split into Five (5) equity shares having face value of Rs. 2/- (Rupees Two Only) each fully paid-up.																													
2	Rationale behind the Split	To enhance the liquidity of the Company's equity shares and encourage the participation of small investors by making it more affordable.																													
3	Pre and post sub-division share capital - authorized, paid-up and subscribed	<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre sub-division</th> <th colspan="2">Post sub-division</th> </tr> <tr> <th>No. of Shares</th> <th>Face Value (Rs.)</th> <th>No. of Shares</th> <th>Face Value (Rs.)</th> </tr> </thead> <tbody> <tr> <td colspan="5" style="text-align: center;">Authorized Share Capital</td> </tr> <tr> <td>Equity Shares</td> <td>15,00,00,000</td> <td>10</td> <td>75,00,00,000</td> <td>2</td> </tr> <tr> <td colspan="5" style="text-align: center;">Issued, Subscribed and Paid-up Share Capital</td> </tr> <tr> <td>Equity Shares</td> <td>13,19,69,040</td> <td>10</td> <td>65,98,45,200</td> <td>2</td> </tr> </tbody> </table>	Particulars	Pre sub-division		Post sub-division		No. of Shares	Face Value (Rs.)	No. of Shares	Face Value (Rs.)	Authorized Share Capital					Equity Shares	15,00,00,000	10	75,00,00,000	2	Issued, Subscribed and Paid-up Share Capital					Equity Shares	13,19,69,040	10	65,98,45,200	2
Particulars	Pre sub-division			Post sub-division																											
	No. of Shares	Face Value (Rs.)	No. of Shares	Face Value (Rs.)																											
Authorized Share Capital																															
Equity Shares	15,00,00,000	10	75,00,00,000	2																											
Issued, Subscribed and Paid-up Share Capital																															
Equity Shares	13,19,69,040	10	65,98,45,200	2																											
4	Expected time completion	Approximately 3 months from the date of receipt of approval of the shareholders of the Company.																													
5	Class of shares which are subdivided	Equity shares (There is only one class of Equity shares)																													
6	Number of shares of each class pre and post split	Please refer to our response at S. No. 3 and S. No. 5 above.																													
7	Number of shareholders who did not get any shares in consolidation and their pre - consolidation shareholding.	Not Applicable																													

A Jubilant Bhartia Company

Jubilant FoodWorks Limited

Corporate Office:
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Email: contact@jublfood.com

Annexure - B

Amendments to Memorandum of Association of the Company, in brief

The Board of Directors of the Company at its Meeting held on February 2, 2022 subject to approval of the Members, approved alteration of Capital Clause (Clause V) of the Memorandum of Association of the Company as below:

- V. *The Authorized Share Capital of the Company is INR 150,00,00,000/- (Rupees One Hundred Fifty Crore only), divided into 75,00,00,000 (Seventy Five Crore only) equity shares of INR 2/- (Rupees Two only) each.*

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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 and nine months ended December 31, 2021 ("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:22105546AAAAAW3792)

Place: New Delhi
Date: February 2, 2022



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 AND NINE MONTHS ENDED 31ST DECEMBER 2021

(Figures-INR in lakhs, unless otherwise stated)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31st December	30th September	31st December	31st December	31st December	31st March
	2021	2021	2020	2021	2020	2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income						
Revenue from operations	1,19,350.43	1,10,071.78	1,05,722.64	3,17,321.33	2,24,301.43	3,26,887.27
Other income	1,092.96	928.30	1,556.68	2,824.24	5,938.68	7,037.26
Total Income	1,20,443.39	1,11,000.08	1,07,279.32	3,20,145.57	2,30,240.11	3,33,924.53
II. Expenses						
Cost of raw materials consumed	25,481.36	22,747.93	21,871.17	66,927.62	45,487.83	67,046.97
Purchase of traded goods	1,664.94	1,523.54	1,383.01	4,442.96	3,134.34	4,582.42
Changes in inventories of material-in-progress and traded goods	(418.68)	(329.75)	(314.32)	(684.81)	(239.26)	(131.89)
Employee benefit expenses	19,567.99	19,145.37	21,955.31	55,213.83	53,599.20	73,570.86
Finance costs	4,458.62	4,161.71	4,047.90	12,799.83	12,358.97	16,060.28
Depreciation and amortisation expense	10,061.75	9,021.82	8,763.85	27,984.96	28,139.21	36,722.40
Other expenses (Refer Note 1)	41,315.20	38,381.52	32,963.69	1,09,927.91	70,581.69	1,05,163.04
Total expenses	1,02,131.18	94,652.14	90,670.61	2,76,612.30	2,13,061.98	3,03,014.08
III. Profit before exceptional items and tax (I - II)	18,312.21	16,347.94	16,608.71	43,533.27	17,178.13	30,910.45
IV. Exceptional items (Refer Note 4)	9.68	125.17	-	693.29	-	-
V. Profit before tax (III- IV)	18,302.53	16,222.77	16,608.71	42,839.98	17,178.13	30,910.45
VI. Tax expense						
Current tax expense	4,510.61	3,921.85	5,166.02	10,424.66	5,340.44	9,251.06
Deferred tax expense/ (credit)	59.13	148.10	(1,067.54)	274.37	(1,101.06)	(1,709.25)
Total tax expense	4,569.74	4,069.95	4,098.48	10,699.03	4,239.38	7,541.81
VII. Profit for the period/ year (V - VI)	13,732.79	12,152.82	12,510.23	32,140.95	12,938.75	23,368.64
VIII. Other comprehensive income/ (expenses)						
a) Items that will not be reclassified to profit or (loss)	11,797.69	8,178.29	(99.65)	34,057.63	(308.27)	8,776.97
b) Income tax relating to items that will not be reclassified to profit or (loss)	(1,344.17)	(924.89)	25.08	(3,864.29)	77.58	(971.14)
Total other comprehensive income/ (expenses), net of tax	10,453.52	7,253.40	(74.57)	30,193.34	(230.69)	7,805.83
IX. Total comprehensive income, net of tax for the period/ year (VII + VIII)	24,186.31	19,406.22	12,435.66	62,334.29	12,708.06	31,174.47
Paid-up equity share capital (par value of INR 10 each fully paid)	13,196.90	13,196.90	13,196.90	13,196.90	13,196.90	13,196.90
Other equity						1,36,516.16
Earnings per equity share (par value of INR 10 each) (not annualised)						
i) Basic (in INR)	10.41	9.21	9.48	24.35	9.80	17.71
ii) Diluted (in INR)	10.41	9.21	9.48	24.35	9.80	17.71

See accompanying notes to the standalone results



Notes:

- 1 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). During the quarters ended 31st December 2021, 30th September 2021, 31st December 2020, nine months ended 31st December 2021, 31st December 2020 and year ended 31st March 2021 the Company has negotiated rent concessions of INR 941.34 lakhs, INR 1,025.24 lakhs, INR 1,464.96 lakhs, INR 2,862.17 lakhs, INR 6,019.92 lakhs and INR 6,804.44 lakhs respectively. The Rent expense for the quarters ended 31st December 2021, 30th September 2021, 31st December 2020, nine months ended 31st December 2021, 31st December 2020 and year ended 31st March 2021 were INR 1,959.66 lakhs, INR 2,175.64 lakhs, INR 2,206.58 lakhs, INR 5,847.06 lakhs, INR 4,999.92 lakhs and INR 7,915.49 lakhs respectively. After netting off with the aforesaid rent concessions, the net rent expense/ (credit) for the quarters ended 31st December 2021, 30th September 2021, 31st December 2020, nine months ended 31st December 2021, 31st December 2020 and year ended 31st March 2021 were INR 1,018.32 lakhs, INR 1,150.40 lakhs, INR 741.62 lakhs, INR 2,984.89 lakhs, INR (1,020.00) lakhs and INR 1,111.05 lakhs respectively and has been included under Other expenses.
- 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 COVID-19 situation across the country is still prevailing and has been posing challenges in restaurant 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 31st December 2021 and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the standalone unaudited 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.
- 4 Exceptional items during the quarter includes costs of INR 9.68 lakhs (previous quarter INR 125.17 lakhs and nine months ended 31st December 2021 INR 693.29 lakhs) incurred by the Company to support its employees, associates and their dependents during COVID-19 pandemic. These includes assistance to families of deceased employees and associates, vaccination of employees, associates and their dependents, quarantine facilities for COVID-19 impacted employees and associates, etc.
- 5 During the quarter, the Company has entered into definitive agreements to acquire 35% shareholding in Hashtag Loyalty Private Limited ("HLPL"). HLPL is engaged in the business of providing a platform which allows brands their own online ordering systems to accept direct orders from customers and provides an enterprise-grade omnichannel customer engagement & marketing automation platform. Pursuant to the agreements the Company has invested INR 2,220.00 lakhs by acquiring 30.75% shareholding of HLPL during the quarter.
- 6 During the quarter, subsidiary company, Jubilant Foodworks Netherlands B.V. ("JFN"), has further acquired 6.98% ordinary shares of DP Eurasia N.V. ("DP Eurasia") via a reverse bookbuild ("RBB") process and 0.49% ordinary shares through market purchases. The further acquisition is financed by external borrowing for which the Company has given Corporate Guarantee. The Company through JFN and its subsidiary, holds 40.29% ordinary shares of DP Eurasia as on 31st December 2021.
- 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 the 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 February 2022. The statutory auditor's report on review of interim standalone unaudited financial results for the quarter and nine months ended 31st December 2021 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**

HARI SHANKER BHARTIA
Digitally signed by HARI SHANKER BHARTIA
Date: 2022.02.02 13:05:29 +05'30'

**HARI S. BHARTIA
CO-CHAIRMAN & DIRECTOR
DIN No. 00010499**

**Place: Delhi
Date: 2nd February 2022**



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"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter and nine months ended December 31, 2021 ("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
- (b) Jubilant FoodWorks Lanka Private Limited - Subsidiary
- (c) Jubilant Golden Harvest Limited - Subsidiary
- (d) Jubilant FoodWorks Netherlands B.V. – Subsidiary
- (e) Fides Food Systems Coöperatief U.A. - Subsidiary
- (f) JFL Employees Welfare Trust – Controlled Trust
- (g) DP Eurasia N.V. - Associate
- (h) Hashtag Loyalty Private Limited – Associate

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(i) and 7 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.

Regd. Office: India Bulls Finance Centre, Tower 3, 27th – 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai- 400013, Maharashtra, India. (LLP Identification No. AAB-8737)



Deloitte Haskins & Sells LLP

6. (i). We did not review the financial information of four subsidiaries and one controlled trust viz. Jubilant FoodWorks Lanka Private Limited, Jubilant Golden Harvest Limited, Jubilant FoodWorks Netherland B.V., Fides Food Systems Coöperatief U.A. and JFL Employees Welfare Trust included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 59,578.14 lakhs as at December 31, 2021, and total revenues of Rs. 2,100.03 lakhs and Rs. 5,483.47 lakhs for the quarter and nine months ended December 31, 2021, respectively, total net loss after tax of Rs. 245.57 lakhs and Rs. 537.09 lakhs for the quarter and nine months ended December 31, 2021, respectively, and total comprehensive loss of Rs. 246.07 lakhs and Rs. 538.58 lakhs for the quarter and nine months ended December 31, 2021, respectively, 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.

(ii). The consolidated unaudited financial results for the quarter and nine months ended December 31, 2021, also includes the Group's share of loss after tax and total comprehensive loss of Rs 10.81 lakhs for the quarter and nine months ended December 31, 2021, as considered in the Statement, in respect of one associate, whose interim financial information have not been reviewed by us. These interim financial information have been furnished to us by the management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of these matters.

7. (i). The consolidated unaudited financial results for the quarter and nine months ended December 31, 2021, also includes the Group's share of profit/(loss) after tax of Rs. (235.51) lakhs and Rs. 597.85 lakhs for the quarter and nine months ended December 31, 2021, respectively, and total comprehensive income/(loss) of Rs. (279.99) lakhs and Rs. (350.66) lakhs for the quarter and nine months ended December 31, 2021, respectively, as considered in the Statement, in respect of one foreign associate viz DP Eurasia N.V. This interim financial information have been reviewed by other auditor whose report 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 this foreign associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

(ii). As stated in Note 6 to the consolidated financial results, in the case of one foreign associate, 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 financials of the associate upto the reporting period of the Group.

Our conclusion on the Statement is not modified in respect of these matters.

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



Rajesh Kumar Agarwal
Partner

(Membership No. 105546)
(UDIN: 22105546AAAAAX1225)

Place: New Delhi
Date: February 02, 2022



JUBILANT FOODWORKS LIMITED

CIN No. L74899UP1995PLC043677

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	For the quarter ended			For the nine months ended		
	31st December	30th September	31st December	31st December	31st December	For the year ended
	2021	2021	2020	2021	2020	31st March
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income						
Revenue from operations	1,21,077.37	1,11,618.63	1,06,927.74	3,22,014.83	2,27,401.50	3,31,187.13
Other income	1,110.30	945.00	1,587.33	2,871.88	6,015.74	7,307.77
Total Income	1,22,187.67	1,12,563.63	1,08,515.07	3,24,886.71	2,33,417.24	3,38,494.90
II. Expenses						
Cost of raw materials consumed	25,822.63	23,055.65	22,173.79	67,963.73	46,214.73	68,071.74
Purchase of traded goods	1,694.97	1,547.94	1,416.01	4,517.87	3,220.91	4,685.98
Changes in inventories of material-in-progress and traded goods	(422.03)	(330.61)	(312.60)	(686.52)	(238.33)	(133.66)
Employee benefit expenses	20,002.15	19,562.37	22,237.71	56,442.93	54,422.21	74,687.86
Finance costs	4,545.30	4,221.84	4,099.89	13,003.09	12,515.91	16,269.78
Depreciation and amortisation expense	10,309.91	9,266.40	8,969.92	28,701.78	28,752.99	37,539.82
Other expenses (Refer Note 1)	42,071.05	39,023.00	33,417.81	1,11,879.18	71,718.88	1,06,755.97
Total expenses	1,04,023.98	96,346.59	92,002.53	2,81,822.06	2,16,607.30	3,07,877.49
III. Profit before share of net profit/ (loss) of associate, exceptional items and tax (I - II)	18,163.69	16,217.04	16,512.54	43,064.65	16,809.94	30,617.41
IV. Share of net profit/ (loss) of associate (Refer Note 5 & Note 6)	(246.32)	(22.89)	-	587.04	-	-
V. Profit before exceptional items and tax (III + IV)	17,917.37	16,194.15	16,512.54	43,651.69	16,809.94	30,617.41
VI. Exceptional items (Refer Note 4)	9.68	125.17	-	693.29	-	-
VII. Profit before tax (V- VI)	17,907.69	16,068.98	16,512.54	42,958.40	16,809.94	30,617.41
VIII. Tax expense						
Current tax expense	4,529.02	3,938.60	5,188.37	10,475.94	5,389.25	9,313.25
Deferred tax expense/ (credit)	59.13	148.10	(1,067.54)	274.37	(1,101.06)	(1,748.01)
Total tax expense	4,588.15	4,086.70	4,120.83	10,750.31	4,288.19	7,565.24
IX. Profit for the period/ year (VII - VIII)	13,319.54	11,982.28	12,391.71	32,208.09	12,521.75	23,052.17
X. Other comprehensive income/ (expenses)						
i) a) Items that will not be reclassified to profit or (loss)	11,797.19	8,177.79	(101.30)	34,056.14	(316.50)	8,770.65
b) Income tax relating to items that will not be reclassified to profit or (loss)	(1,344.17)	(924.89)	25.08	(3,864.29)	77.58	(971.14)
c) Share of other comprehensive income of associate (Refer Note 6)	(44.48)	(637.68)	-	(948.51)	-	-
ii) Items that will be reclassified to profit or (loss)	243.86	(55.02)	(28.37)	257.07	(19.43)	(329.44)
Total other comprehensive income/ (expenses), net of tax	10,652.40	6,560.20	(104.59)	29,500.41	(258.35)	7,470.07
XI. Total comprehensive income, net of tax for the period/ year (IX + X)	23,971.94	18,542.48	12,287.12	61,708.50	12,263.40	30,522.24
Profit for the period/ year attributable to:						
Owners of the parent	13,387.54	12,024.35	12,413.49	32,363.58	12,625.04	23,166.66
Non-controlling interest	(68.00)	(42.07)	(21.78)	(155.49)	(103.29)	(114.49)
	13,319.54	11,982.28	12,391.71	32,208.09	12,521.75	23,052.17
Other comprehensive income/ (expenses) attributable to:						
Owners of the parent	10,659.97	6,571.05	(97.46)	29,506.92	(243.90)	7,485.71
Non-controlling interest	(7.57)	(10.85)	(7.13)	(6.51)	(14.45)	(15.64)
	10,652.40	6,560.20	(104.59)	29,500.41	(258.35)	7,470.07
Total comprehensive income attributable to:						
Owners of the parent	24,047.51	18,595.40	12,316.03	61,870.50	12,381.14	30,652.37
Non-controlling interest	(75.57)	(52.92)	(28.91)	(162.00)	(117.74)	(130.13)
	23,971.94	18,542.48	12,287.12	61,708.50	12,263.40	30,522.24
Paid-up equity share capital (par value of INR 10 each fully paid)	13,196.90	13,196.90	13,196.90	13,196.90	13,196.90	13,196.90
Other equity						1,29,485.78
Earnings per equity share (par value of INR 10 each) (not annualised)						
i) Basic (in INR)	10.14	9.11	9.41	24.52	9.57	17.55
ii) Diluted (in INR)	10.14	9.11	9.41	24.52	9.57	17.55

See accompanying notes to the consolidated results



Notes:

- 1 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). During the quarters ended 31st December 2021, 30th September 2021, 31st December 2020, nine months ended 31st December 2021, 31st December 2020 and year ended 31st March 2021 the Group has negotiated rent concessions of INR 941.34 lakhs, INR 1,025.99 lakhs, INR 1,465.08 lakhs, INR 2,863.23 lakhs, INR 6,047.14 lakhs and INR 6,835.92 lakhs respectively. The Rent expense for the quarters ended 31st December 2021, 30th September 2021, 31st December 2020, nine months ended 31st December 2021, 31st December 2020 and year ended 31st March 2021 were INR 1,998.69 lakhs, INR 2,218.89 lakhs, INR 2,240.57 lakhs, INR 5,967.71 lakhs, INR 5,082.69 lakhs and INR 8,039.13 lakhs respectively. After netting off with the aforesaid rent concessions, the net rent expense/ (credit) for the quarters ended 31st December 2021, 30th September 2021, 31st December 2020, nine months ended 31st December 2021, 31st December 2020 and year ended 31st March 2021 were INR 1,057.35 lakhs, INR 1,192.90 lakhs, INR 775.49 lakhs, INR 3,104.48 lakhs, INR (964.45) lakhs and INR 1,203.21 lakhs respectively and has been included under Other expenses.
- 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 COVID-19 situation across the countries is still prevailing and has been posing challenges in restaurant sales. However, 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 31st December 2021 and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the consolidated unaudited 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.
- 4 Exceptional items during the quarter includes costs of INR 9.68 lakhs (previous quarter INR 125.17 lakhs, nine months ended 31st December 2021 INR 693.29 lakhs) incurred by the Group to support its employees, associates and their dependents during COVID-19 pandemic. These includes assistance to families of deceased employees and associates, vaccination of employees, associates and their dependents, quarantine facilities for COVID-19 impacted employees and associates, etc.
- 5 During the quarter, the Parent Company has entered into definitive agreements to acquire 35% shareholding in Hashtag Loyalty Private Limited ("HLPL"). HLPL is engaged in the business of providing a platform which allows brands their own online ordering systems to accept direct orders from customers and provides an enterprise-grade omnichannel customer engagement & marketing automation platform. Pursuant to the agreements the Parent Company has invested INR 2,220.00 lakhs by acquiring 30.75% shareholding of HLPL during the quarter. HLPL has been accounted as "Associate" under Equity Method of accounting in the unaudited consolidated financial results. The financial results of HLPL from the date of acquisition to 31st December 2021 have been certified by the management of HLPL. The management is in the process of finalizing the purchase price allocation for the net assets (including identified intangible assets) acquired of the associate and hence the determination of goodwill/ capital reserve will be dependent upon the finalization of purchase price allocation.
- 6 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 quarter, subsidiary company, Jubilant Foodworks Netherlands B.V. ("JFN"), has further acquired 6.98% ordinary shares of DP Eurasia via a reverse bookbuild ("RBB") process and 0.49% ordinary shares through market purchases. The further acquisition is of INR 10,923.97 lakhs and is financed by external borrowing for which the Parent Company has given Corporate Guarantee. The Parent Company through JFN and its subsidiary, holds 40.29% ordinary shares of DP Eurasia as on 31st December 2021. The management is in the process of finalizing the purchase price allocation for the net assets (including identified intangible assets) acquired of the associate and hence the determination of goodwill/ capital reserve will be dependent upon the finalization of purchase price allocation.
- 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 the 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 February 2022. The statutory auditor's report on review of interim consolidated unaudited financial results for the quarter and nine months ended 31st December 2021 is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on unaudited consolidated 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

HARI SHANKER
SHANKER BHARTIA
BHARTIA
Date: 2022.02.02
13:06:01 +05:30

HARI S. BHARTIA
CO-CHAIRMAN & DIRECTOR
DIN No. 00010499

Place: Delhi
Date: 2nd February 2022



- 75 new Domino's stores opened – Highest ever by any Domino's Franchisee in any market in a quarter
 - Strong Domino's LFL growth of 7.5%, System growth of 12.9%
 - 8.2 mn Domino's app downloads - Highest for a quarter
- First restaurant for Popeyes - the iconic US chicken brand - opened in India recently

Noida, 2nd February 2022 – Jubilant Foodworks Limited (NSE, BSE: JUBLFOOD), India's largest foodservice company, today announced its financial results for the third quarter ended December 31, 2021.

Revenue from Operations of Rs. 11,935 million increased 12.9% versus the prior year. The growth was driven by improved recovery in the Dine-in channel, well supported by a continued strong momentum in Delivery channel.

When compared to the pre-Covid period of Q3FY20, Domino's system sales recovered by 112.9%. This was attributed to recovery in Delivery and Takeaway channels by 128.0% and 148.2% respectively. Dine-in channel witnessed a healthy recovery at 71.7%.

EBITDA of Rs. 3,174 million increased 13.9% versus the prior year. Despite significant cost headwinds, the EBITDA margin at 26.6% expanded by 24 bps year-on-year. Profit After Tax of Rs. 1,373 million increased by 9.8% with a PAT margin of 11.5%.

The quarter also saw record new store openings with a landmark 75 new Domino's stores being opened. This is the highest ever number of new store openings by any franchisee in any quarter in any market. The Company forayed into 17 new cities during the quarter, it now reaches a total of 322 cities across India. The Company has also recently announced that it has hit the milestone of 1,500 Domino's stores in India and is confident of continuing its network expansion in the period ahead. The Company opened 1 new restaurant each for Dunkin' and Hong's Kitchen during the quarter.

The Company recently opened its first two Popeyes restaurants in Bengaluru, with one more scheduled to open shortly. The early customer response and feedback has been extremely encouraging. Chicken is one of the largest and fastest growing categories in India and is expected to grow rapidly in years to come. Popeyes is expected to become one of the key drivers of profitable growth for the Company in the coming years.

The Company's early, decisive and continuous investments in building digital strengths have helped it develop digital ordering as a key competency and a critical growth driver. The Domino's app downloads during the quarter was at record 8.2 million.

In Sri Lanka, the Company delivered a standout performance and registered its highest ever System Sales in a quarter with a system sales growth of 95.9%. In Bangladesh, system sales grew by 38.0%. The Company launched 1 new outlet each in Sri Lanka and Bangladesh.

The Company acquired 30.75% stake in Hashtag Loyalty Private Limited which operates an online food ordering platform - Thrive - for a consideration of Rs. 222.0 million. The Company, through its wholly owned subsidiary Jubilant Foodworks Netherlands B.V., further increased its equity stake in DP Eurasia N.V. to 40.29% through a combination of Reverse Bookbuild process and direct market purchases.

The Board of Directors have also approved and recommended for approval of shareholders, the sub-division of equity shares from face value of Rs. 10/- each to face value of Rs. 2/- each.

Commenting on the Q3FY22 performance, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant Foodworks Limited** said, “We have delivered a strong, all-round Q3FY22 performance, along with a record expansion of the Domino’s store network. The Company continues to create benchmarks, surpass key milestones and we remain excited with the growth opportunity that lies ahead. We are also making disciplined strategic investments that will help us drive growth, strengthen capabilities and continue creating value for all our stakeholders.”

Commenting on the Q3FY22 performance, **Mr. Pratik Pota, CEO and Wholetime Director, Jubilant Foodworks Limited** said, “We are proud of our strong performance in Q3FY22. We delivered healthy revenue growth and strong profitability in the face of COVID induced restrictions and significant inflationary headwinds, while accelerating our network expansion. We made some important strategic investments during the quarter. The recent launch of Popeyes and our surpassing of 1500th Domino’s stores milestone in India underscores our confidence as we stay focused on driving sustainable, profitable growth in the business.”

Standalone Financial Highlights			
Particulars (Rs. mn)	Q3 FY22	Q3 FY21	% Change/ Basis points change
Revenue from Operations	11,935	10,572	12.9%
Gross Profit	9,262	8,278	11.9%
Gross Margins (%)	77.6%	78.3%	(70) bps
EBITDA	3,174	2,786	13.9%
EBITDA Margins (%)	26.6%	26.4%	24 bps
PAT	1,373	1,251	9.8%
PAT Margins (%)	11.5%	11.8%	(33) bps

Domino’s Pizza India				
Particulars	Q3 FY22	Q3 FY21	9M FY22	9M FY21
Like-for-Like Growth(non-split stores)*	7.5%	(0.2)%	34.2%	(25.8)%
Network				
Restaurant at the beginning of the period	1,435	1,264	1,360	1,335
New Restaurants	75	50	150	84
Closed restaurants	15	0	15	105
Restaurants at the end of the period	1,495	1,314	1,495	1,314
Number of New Cities added	17	4	31	12
1,495 restaurants as of 31 st December, 2021 across 322 cities				
Online data				
Particulars	Q3 FY22		Q3 FY21	
OLO to Delivery Sales %	97.6%		98.2%	
Mobile Ordering sales to OLO %	97.4%		97.5%	
App Download Count cum. (in mn)	79.5		51.2	

* “Like-for-like” (LFL) Sales Growth refers to the year-over-year growth in sales for non-split restaurants opened before previous financial year

Dunkin'				
Network				
Particulars	Q3 FY22	Q3 FY21	9M FY22	9M FY21
Restaurants at the beginning of the period	28	26	24	34
New Restaurants	1	2	6	3
Closed restaurants	0	1	1	10
Restaurants at the end of the period	29	27	29	27

Hong's Kitchen and Ekdum!				
Network				
Particulars	Q3 FY22	Q3 FY21	9M FY22	9M FY21
Restaurants at the beginning of the period	21	5	12	4
New Restaurants	1	5	10	6
Closed restaurants	0	0	0	0
Restaurants at the end of the period	22	10	22	10

Note:

1. All financial data in this presentation is derived from reviewed standalone IND-AS financial statements
2. Figures have been rounded off for the purpose of reporting

About Jubilant Foodworks Limited*:

Jubilant Foodworks Limited (NSE, BSE: JUBLFOOD) is India's largest foodservice company and is part of the Jubilant Bhartia group. Incorporated in 1995, JFL holds the exclusive master franchise rights from Domino's Pizza Inc. to develop and operate the Domino's Pizza brand in India, Sri Lanka, Bangladesh, and Nepal. In India, JFL has a strong and extensive network of 1,495 Domino's restaurants across 322 cities. In Sri Lanka, the Company operates through its 100% owned subsidiary which currently has 32 restaurants. In Bangladesh, the operation is through a joint venture which manages and operates 8 restaurants. JFL also enjoys exclusive rights to develop and operate Dunkin' restaurants in India and Popeyes® restaurants in India, Bangladesh, Nepal and Bhutan. JFL currently operates 29 Dunkin' restaurants across 8 Indian cities. The first Popeyes® restaurant was recently launched in Bengaluru, India.

In 2019, JFL launched its first owned-restaurant brand 'Hong's Kitchen' in the Chinese cuisine segment which already has 14 restaurants across 3 cities. In 2020, it launched Ekdum! another new owned-restaurant brand which serves Biryani category. Ekdum! has 8 restaurants across 3 cities. The company has recently forayed into the ready-to-cook segment with its 'ChefBoss' range of sauces, gravies and pastes.

Note: *Store counts as on December 31, 2021

Website:

www.jubilantfoodworks.com, www.dominos.co.in, <https://dunkinindia.com>, <https://hongskitchen.in/>, <https://ekdum.co.in/>, www.popeyes.in, www.chefboss.com

For further information please contact:

Ashish Goenka / Deepak Jajodia / Lakshya Sharma

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Disclaimer

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Jubilant Foodworks Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



Q3 FY 2021-22
Earnings Presentation
 2nd February 2022



DUNKIN'



POPEYES



HIGHLIGHTS Q3 FY22*



- Revenue from Operations was Rs. 11,935 mn, higher by 12.9%
- Strong momentum in Delivery and Takeaway channel continued - recovery of 128.0% and 148.2% respectively vs. Q3FY20



- EBITDA was Rs. 3,174 million, higher by 13.9%; EBITDA margin 26.6%
- Profit After Tax was Rs. 1,373 million, higher by 9.8%; Profit margin 11.5%



- 75 new Domino's Pizza stores – A record number
- 2 new stores of Emerging Business Units - 1 each for Dunkin' and Hong's Kitchen



- Highest ever Domino's App downloads in a quarter at 8.2 mn
- OLO Contribution to Delivery Sales at 97.6%



- Increased shareholding in DP Eurasia N.V. to 40.29%
- Acquired 30.75% equity stake in Hashtag Loyalty Pvt. Ltd. (Thrive - an Online Food Ordering platform)

Note: *vs. prior year



DUNKIN'

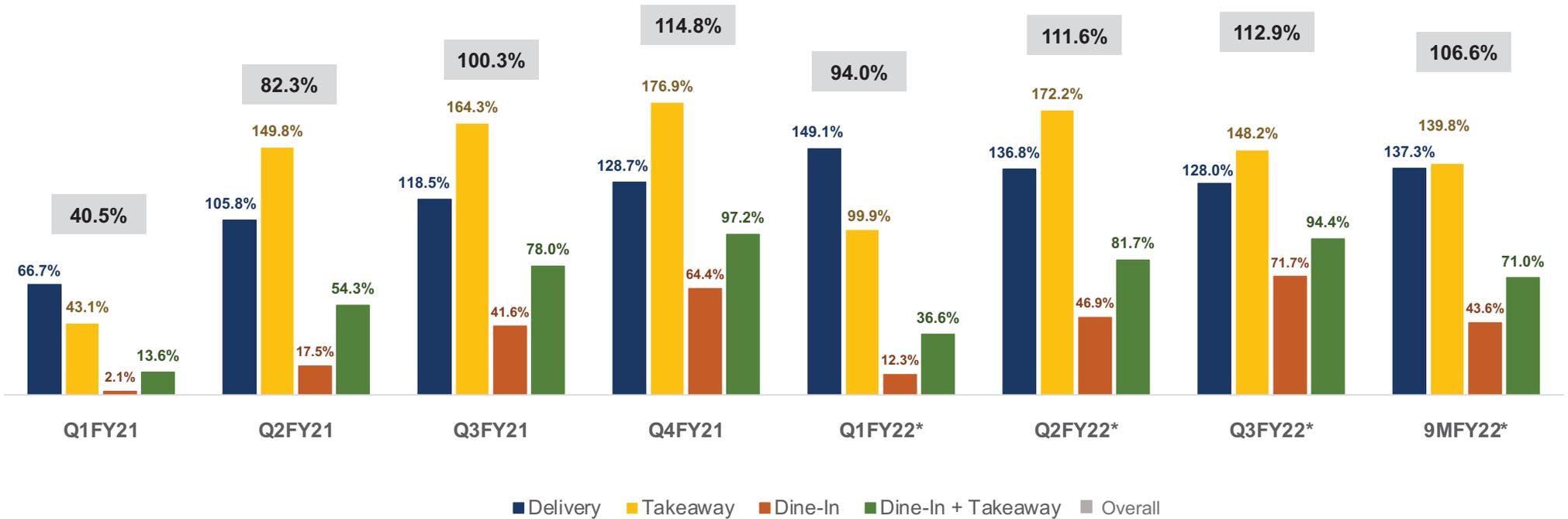


POPEYES



Domino's Sales Recovery Trends

System Sales Recovery vs. FY 2019-20



Note: *The comparison is with the respective period of FY 2019-20 (being a normalized year)



Domino's India has set new global benchmarks for store openings



- Opened 75 new Domino's stores in India in Q3FY22
- This is the Highest number of stores opened
 - In Any Single Quarter
 - Across Any Market

With a record opening of 200 new stores in CY 2021, we are progressing well towards realizing India market potential of 3,000 stores

Domino's Pizza Surpasses 1500th Store Milestone in India



The 1500th Store at Skymark One, Noida was inaugurated on 31st January, 2022

JFL launches Iconic US Chicken Brand - Popeyes - in India

POPEYES

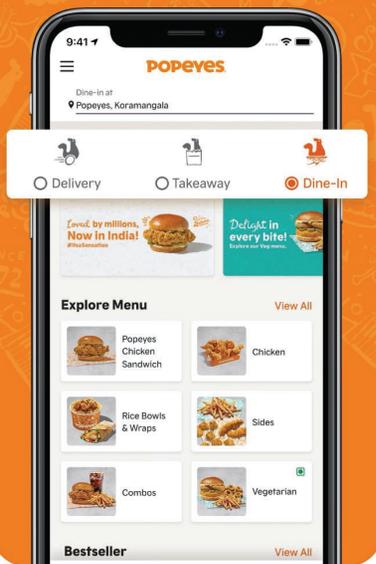


Y'all ready?



Delivery
Takeaway
Dine-in

Get the best of **POPEYES**
any way you want it!



- Popeyes is now serving guests in India
- Opened two flagship restaurants in Bengaluru; one more to follow soon
- Popeyes India menu has
 - No MSG
 - Antibiotics-free Chicken
 - An array of vegetarian options to ensure all guests enjoy the Popeyes Cajun experience
- Seamless Ordering Experience: Launched own app and mobile website
- Zero-emission Delivery: In-house Delivery fleet with 100% use of E-Bikes
- Popeyes is expected to be a key long-term growth driver for the Company

Results Trends

	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22
JFL System Revenue Growth	(0.2)%	14.3%	131.1%	36.6%	12.9%
Domino's LFL Growth* (%) (non-split stores)	(0.2)%	13.7%	120.4%	29.4%	7.5%
EBITDA Margin (%)	26.4%	24.3%	24.1%	26.0%	26.6%
PAT Margin (%)	11.8%	10.2%	7.1%	11.0%	11.5%

* "Like-for-like" (LFL) Sales Growth refers to the year-over-year growth in sales for non-split restaurants opened before previous financial year

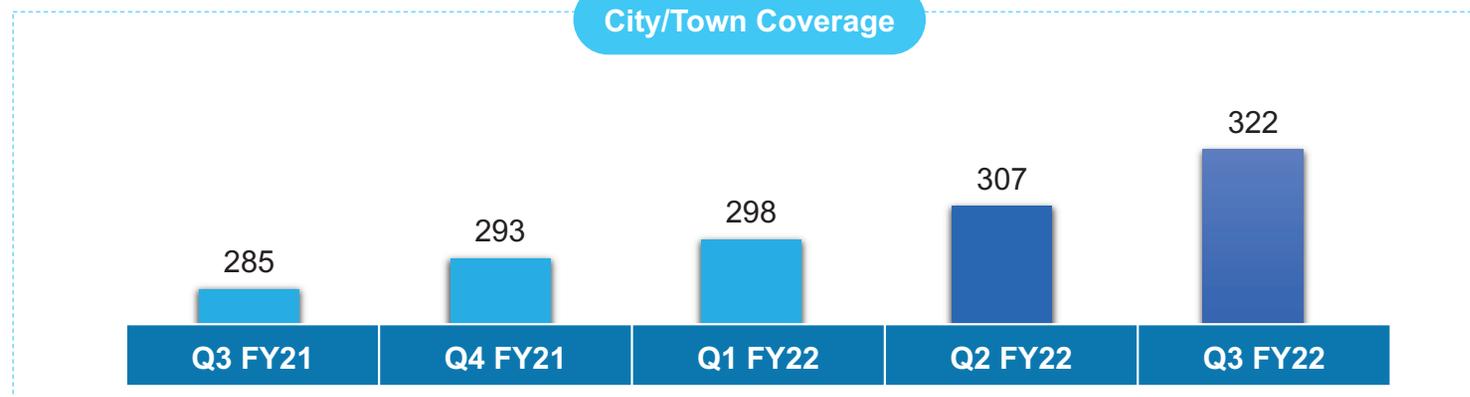


**RESULTS
TRENDS
STANDALONE**

Domino's Pizza India Network

	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22
Restaurants at the beginning of the period	1,264	1,314	1,360	1,380	1,435
New Restaurants	50	50	20	55	75
Closed restaurants	0	4	0	0	15
Restaurants at the end of the period	1,314	1,360	1,380	1,435	1,495

City/Town Coverage



HIGHLIGHTS

DOMINO'S
PIZZA INDIA

RESTAURANT
NETWORK

Online Ordering (OLO)

	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22
Average OLO contribution to delivery sales	98.2%	98.2%	98.9%	97.8%	97.6%
Mobile Ordering sales contribution to overall OLO	97.5%	97.4%	97.7%	97.2%	97.4%
Downloads of mobile ordering App (cum.)	51.2 mn	57.3 mn	64.1 mn	71.3 mn	79.5 mn

International Highlights

Domino's Sri Lanka (32 stores)



- Overall system sales growth in Q3: 95.9%
 - Delivery sales growth: 85.6%
 - Takeaway sales growth: 119.1%
- Opened 1 new store
- Average OLO contribution to delivery sales(%):

Q2 FY22	Q3 FY22
63.9%	63.7%

Domino's Bangladesh (8 stores)



- Overall system sales growth in Q3: 38.0%
 - Delivery sales growth: 82.1%
 - Takeaway sales growth: 4.5%
- Opened 1 new store
- Average OLO contribution to delivery sales(%):

Q2 FY22	Q3 FY22
63.8%	64.8%



INTERNATIONAL OPERATIONS Q3FY22*

Note: *vs. prior year

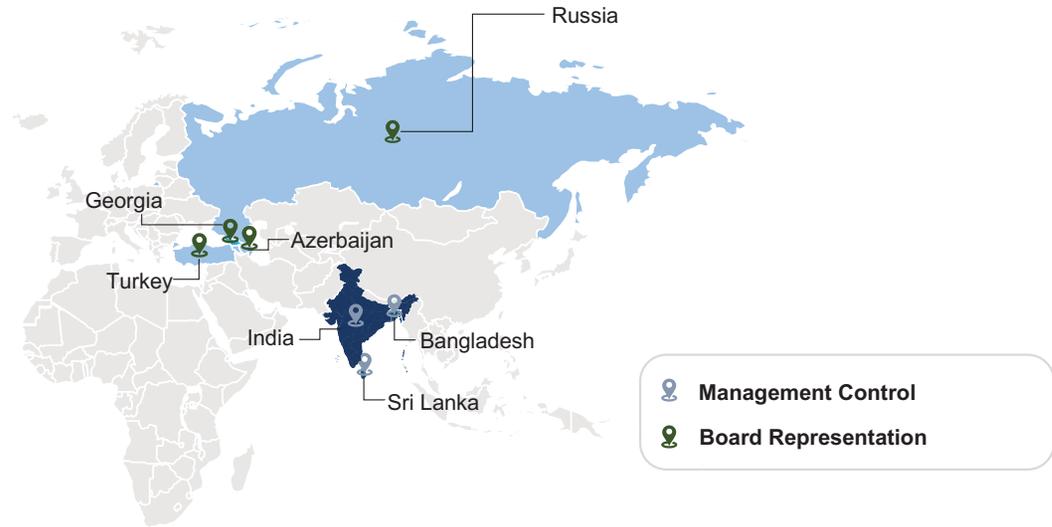
The JFL Domino's Pizza Network



HIGHLIGHTS

DOMINO'S PIZZA

OVERALL RESTAURANT NETWORK#



	India	Sri Lanka and Bangladesh	DP Eurasia		Total
			Turkey, Azerbaijan and Georgia*	Russia*	
Restaurants at the end of the period	1,495	40	621	188	2,344

Note: *Data for DP Eurasia – JFL's Associate – is sourced from their public disclosures for the period ended 31st December, 2021
 #Domino's Pizza Restaurant network pertaining to Jubilant Foodworks Limited, its subsidiaries, associates and its sub-franchisees



Dunkin' Network

	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22
Restaurants at the beginning of the period	26	27	24	27	28
New Restaurants	2	1	3	2	1
Closed restaurants	1	4	0	1	0
Restaurants at the end of the period	27	24	27	28	29

Hong's Kitchen and Ekdum! Network

	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22
Restaurants at the beginning of the period	5	10	12	18	21
New Restaurants	5	2	6	3	1
Closed restaurants	0	0	0	0	0
Restaurants at the end of the period	10	12	18	21	22



HIGHLIGHTS

EMERGING
BUSINESS
UNITS

RESTAURANT
NETWORK



MANAGEMENT VIEWS



Commenting on the Q3FY22 performance, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant Foodworks Limited** said,

“We have delivered a strong, all-round Q3FY22 performance, along with a record expansion of the Domino’s store network. The Company continues to create benchmarks, surpass key milestones and we remain excited with the growth opportunity that lies ahead. We are also making disciplined strategic investments that will help us drive growth, strengthen capabilities and continue creating value for all our stakeholders.”



Commenting on the Q3FY22 performance, **Mr. Pratik Pota, CEO and Wholetime Director, Jubilant Foodworks Limited** said,

“We are proud of our strong performance in Q3FY22. We delivered healthy revenue growth and strong profitability in the face of COVID induced restrictions and significant inflationary headwinds, while accelerating our network expansion. We made some important strategic investments during the quarter. The recent launch of Popeyes and our surpassing of 1500th Domino’s stores milestone in India underscores our confidence as we stay focused on driving sustainable, profitable growth in the business.”



DUNKIN'



POPEYES



Quarterly Standalone Financials

Particulars (Rs. mn)	Q3 FY22	Q3 FY21	% Change
Revenue from operations	11,935	10,572	12.9%
Other Income	109	156	-29.8%
Total Income	12,044	10,728	12.3%
Raw Material and Beverage Cost	2,673	2,294	16.5%
Gross Profit	9,262	8,278	11.9%
<i>Margins¹</i>	77.6%	78.3%	
Personnel Expenses	1,957	2,196	-10.9%
Manufacturing and Other Expenses	4,132	3,296	25.3%
Total Expenditure	8,761	7,786	12.5%
EBITDA	3,174	2,786	13.9%
<i>Margins¹</i>	26.6%	26.4%	
Interest Cost	446	405	10.1%
Depreciation	1,006	876	14.8%
Exceptional Items	1	0	n.a
PBT	1,830	1,661	10.2%
<i>Margins¹</i>	15.3%	15.7%	
Tax	457	410	11.5%
PAT	1,373	1,251	9.8%
<i>Margins¹</i>	11.5%	11.8%	

Note:

1. Margins are computed using revenue from operations



RESULTS HIGHLIGHTS



Quarterly Consolidated Financials

Particulars (Rs. mn)	Q3 FY22	Q3 FY21	% Change
Revenue from operations	12,108	10,693	13.2%
Other Income	111	159	-30.1%
Total Income	12,219	10,852	12.6%
Raw Material and Beverage Cost	2,710	2,328	16.4%
Gross Profit	9,398	8,365	12.4%
<i>Margins¹</i>	77.6%	78.2%	
Personnel Expenses	2,000	2,224	-10.1%
Manufacturing and Other Expenses	4,207	3,342	25.9%
Total Expenditure	8,917	7,893	13.0%
EBITDA	3,191	2,800	14.0%
<i>Margins¹</i>	26.4%	26.2%	
Interest Cost	455	410	10.9%
Depreciation	1,031	897	14.9%
Share of Profit in Associate	-25	0	n.a
Exceptional Items	1	0	n.a
PBT	1,791	1,651	8.4%
<i>Margins¹</i>	14.8%	15.4%	
Tax	459	412	11.3%
PAT	1,332	1,239	7.5%
<i>Margins¹</i>	11.0%	11.6%	

Note:

1. Margins are computed using revenue from operations



RESULTS HIGHLIGHTS

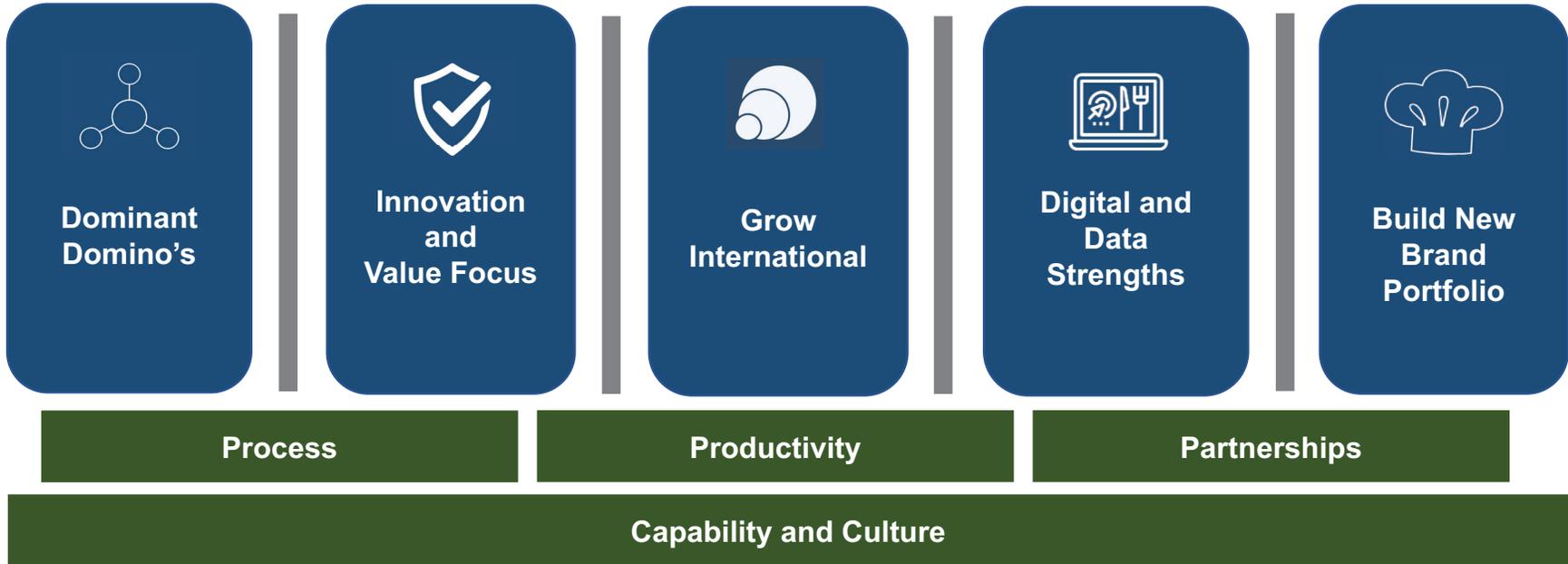




KEY FOCUS AREAS

Journey To A Food Tech Powerhouse

From Recovery To Hyper-Growth



About Jubilant Foodworks Limited*:

Jubilant Foodworks Limited (NSE, BSE: JUBLFOOD) is India's largest foodservice company and is part of the Jubilant Bhartia group. Incorporated in 1995, JFL holds the exclusive master franchise rights from Domino's Pizza Inc. to develop and operate the Domino's Pizza brand in India, Sri Lanka, Bangladesh, and Nepal. In India, JFL has a strong and extensive network of 1,495 Domino's restaurants across 322 cities. In Sri Lanka, the Company operates through its 100% owned subsidiary which currently has 32 restaurants. In Bangladesh, the operation is through a joint venture which manages and operates 8 restaurants. JFL also enjoys exclusive rights to develop and operate Dunkin' restaurants in India and Popeyes® restaurants in India, Bangladesh, Nepal and Bhutan. JFL currently operates 29 Dunkin' restaurants across 8 Indian cities. The first Popeyes® restaurant was recently launched in Bengaluru, India.

In 2019, JFL launched its first owned-restaurant brand 'Hong's Kitchen' in the Chinese cuisine segment which already has 14 restaurants across 3 cities. In 2020, it launched Ekdum! another new owned-restaurant brand which serves Biryani category. Ekdum! has 8 restaurants across 3 cities. The Company has recently forayed into the ready-to-cook segment with its 'ChefBoss' range of sauces, gravies and pastes.

Website:

www.jubilantfoodworks.com, www.dominos.co.in, <https://dunkinindia.com>, <https://hongskitchen.in/>, <https://ekdum.co.in/>, www.popeyes.in, www.chefboss.com

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- Note: 1. All financial data in this presentation is derived from reviewed standalone IND-AS financial statements
 2. Due to rounding-off, the financial figures may not recalculate exactly

Disclaimer

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. JFL will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances

Note: *Store counts as on December 31, 2021



ABOUT
 JUBILANT
 FOODWORKS
 LIMITED*