



JUBILANT FOODWORKS LIMITED

CIN NO. L74899UP1995PLC043677

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED 30TH SEPTEMBER 2022

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	For the quarter ended			For the six months ended		For the year ended
	30th September	30th June	30th September	30th September	30th September	31st March
	2022	2022	2021	2022	2021	2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income						
Revenue from operations	1,28,677.18	1,24,026.50	1,10,071.78	2,52,703.68	1,97,970.90	4,33,109.98
Other income	1,029.49	1,058.96	928.30	2,088.45	1,731.28	4,065.97
Total Income	1,29,706.67	1,25,085.46	1,11,000.08	2,54,792.13	1,99,702.18	4,37,175.95
II. Expenses						
Cost of raw materials consumed	28,859.19	27,180.95	22,747.93	56,040.14	41,446.26	92,005.03
Purchase of traded goods	1,930.69	2,048.70	1,523.54	3,979.39	2,778.02	5,792.84
Changes in inventories of material-in-progress and traded goods	(225.58)	(344.97)	(329.75)	(570.55)	(266.13)	(374.61)
Employee benefit expenses	22,568.54	20,414.32	19,145.37	42,982.86	35,645.84	75,135.85
Finance costs	4,854.57	4,592.08	4,161.71	9,446.65	8,341.21	17,301.33
Depreciation and amortisation expense	11,231.24	10,502.77	9,021.82	21,734.01	17,923.21	38,297.41
Other expenses	44,295.43	44,275.13	38,381.52	88,570.56	68,612.71	1,50,090.06
Total expenses	1,13,514.08	1,08,668.98	94,652.14	2,22,183.06	1,74,481.12	3,78,247.91
III. Profit before exceptional items and tax (I - II)	16,192.59	16,416.48	16,347.94	32,609.07	25,221.06	58,928.04
IV. Exceptional items (Refer Note 5)	-	2,663.90	125.17	2,663.90	683.61	732.54
V. Profit before tax (III- IV)	16,192.59	13,752.58	16,222.77	29,945.17	24,537.45	58,195.50
VI. Tax expense						
Current tax expense	3,961.26	3,613.72	3,921.85	7,574.98	5,914.05	14,419.55
Deferred tax expense/ (credit)	314.76	43.13	148.10	357.89	215.24	23.74
Total tax expense	4,276.02	3,656.85	4,069.95	7,932.87	6,129.29	14,443.29
VII. Profit for the period/ year (V - VI)	11,916.57	10,095.73	12,152.82	22,012.30	18,408.16	43,752.21
VIII. Other comprehensive income/ (expenses)						
a) Items that will not be reclassified to profit or (loss)	717.61	(6,198.82)	8,178.29	(5,481.21)	22,259.94	27,406.02
b) Income tax relating to items that will not be reclassified to profit or (loss)	(65.84)	693.33	(924.89)	627.49	(2,520.12)	(3,105.87)
Total other comprehensive income/ (expenses), net of tax	651.77	(5,505.49)	7,253.40	(4,853.72)	19,739.82	24,300.15
IX. Total comprehensive income, net of tax for the period/ year (VII + VIII)	12,568.34	4,590.24	19,406.22	17,158.58	38,147.98	68,052.36
Paid-up equity share capital (par value of INR 2 each fully paid)	13,196.90	13,196.90	13,196.90	13,196.90	13,196.90	13,196.90
Other equity						1,97,153.12
Earnings per equity share (par value of INR 2 each) (not annualised) (Refer Note 7)						
i) Basic (in INR)	1.81	1.53	1.84	3.34	2.79	6.63
ii) Diluted (in INR)	1.81	1.53	1.84	3.34	2.79	6.63

See accompanying notes to the standalone results

Notes:

1 Statement of Assets and Liabilities as at 30th September 2022

(Figures-INR in lakhs, unless otherwise stated)

Particulars	As at	
	30th September 2022	31st March 2022
	Unaudited	Audited
I. ASSETS		
Non-current assets		
Property, plant and equipment	1,14,362.24	1,01,681.06
Right to use Asset	1,82,696.50	1,61,319.01
Capital work-in-progress	8,052.65	3,883.99
Investment property	3.41	3.41
Intangible assets	6,640.48	5,281.31
Intangible assets under development	3,179.08	685.93
Financial assets:		
(i) Investments	83,805.92	85,473.50
(ii) Others financial assets	12,597.53	11,376.28
Deferred tax assets (Net)	5,977.33	5,707.73
Assets for current tax (Net)	2,352.09	2,584.39
Other non-current assets	12,467.75	5,682.00
TOTAL (A)	4,32,134.98	3,83,678.61
Current assets		
Inventories	17,850.01	15,705.10
Financial assets:		
(i) Investments	8,637.80	9,967.86
(ii) Trade receivables	3,005.60	2,675.13
(iii) Cash and cash equivalents (includes fixed deposits)	1,620.22	932.64
(iv) Bank balances other than cash and cash equivalents	38,318.63	53,066.35
(v) Loans	3,447.92	4,132.92
(vi) Other financial assets	338.72	123.85
Other current assets	8,113.24	7,255.30
TOTAL (B)	81,332.14	93,859.15
TOTAL ASSETS = (A + B)	5,13,467.12	4,77,537.76
II. EQUITY AND LIABILITIES		
Equity		
Equity share capital	13,196.90	13,196.90
Other equity	2,06,653.99	1,97,153.12
TOTAL EQUITY (A)	2,19,850.89	2,10,350.02
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Lease liabilities	1,94,604.69	1,76,533.96
(ii) Other financial liabilities	60.00	50.00
TOTAL (B)	1,94,664.69	1,76,583.96
Current liabilities		
Financial Liabilities:		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	2,245.47	2,792.37
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	54,383.22	50,168.62
(ii) Other payables	641.01	568.81
(iii) Lease liabilities	21,683.66	19,661.76
(iv) Other financial liabilities	8,820.61	6,299.58
Short-term provisions	4,211.67	4,069.45
Other current liabilities	6,965.90	7,043.19
TOTAL (C)	98,951.54	90,603.78
TOTAL EQUITY AND LIABILITIES = (A+B+C)	5,13,467.12	4,77,537.76

2 Statement of Cash Flows for the six months ended 30th September 2022

(Figures-INR in lakhs, unless otherwise stated)

Particulars	Six months ended	Six months ended
	30th September 2022	30th September 2021
	Unaudited	Unaudited
Cash flow from operating activities		
Net profit before tax	29,945.17	24,537.45
Adjustments for:		
Depreciation and amortisation expense	21,734.01	17,923.21
Gain on sale/ mark to market of current investments (net) designated at FVTPL	(211.97)	(324.39)
Liability no longer required written back	(153.96)	-
Loss on disposal/ discard of property, plant and equipment (net)	462.76	114.36
Provision for diminution in the value of investment in subsidiary	2,663.90	-
Interest income on bank deposits	(1,262.10)	(1,054.46)
Share based payment expense	260.42	224.81
Provision for doubtful debts	111.20	18.97
Interest Income on security deposit as per IND AS 109	(300.76)	(281.14)
Sundry balances written off	28.90	-
Finance costs	9,446.65	8,341.21
Operating profit before working capital changes	62,724.22	49,500.02
Adjustments for :		
(Increase) in trade receivables	(470.57)	(458.45)
(Increase) in other assets	(1,293.64)	(2,629.64)
(Increase) in inventories	(2,144.91)	(310.49)
Increase/ (decrease) in trade payables	3,667.70	(1,459.63)
Increase in other liabilities	178.85	838.03
Cash generated from operating activities	62,661.65	45,479.84
Income tax paid (net of refunds)	(7,342.68)	(6,204.30)
A) Net cash generated from operating activities	55,318.97	39,275.54
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(36,370.87)	(17,031.44)
Payment for acquiring right-of-use of assets	(2,318.46)	(361.32)
Proceeds from sale of property, plant and equipment	178.29	89.40
Interest received on bank deposit	1,047.23	1,033.90
Maturity of/ (Investment in) bank deposits not held as cash and cash equivalents (net)	14,740.28	10,298.39
Loan given to JFL Employees Welfare Trust	-	(1,717.00)
Loan recovered from JFL Employees Welfare Trust	685.00	103.58
Redemption of/ (investment in) mutual funds (net)	1,542.03	(6,353.98)
Cash outflow on investment in subsidiaries and associates	(6,835.96)	(1,460.32)
B) Net cash used in investing activities	(27,332.46)	(15,398.79)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid on equity shares	(7,918.22)	(7,917.01)
Repayment of lease liabilities	(19,380.71)	(17,273.01)
Finance cost paid	-	9.61
C) Net cash used in financing activities	(27,298.93)	(25,180.41)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	687.58	(1,303.66)
Add: Cash and cash equivalents as at beginning of the period	932.64	4,300.11
Cash and cash equivalents as at end of the period	1,620.22	2,996.45
Components of cash and cash equivalents:		
Balances with scheduled banks in		
- Current accounts *	1,014.47	2,442.50
- unpaid dividend accounts *	5.39	5.73
Cheques in hand	3.00	1.51
Cash-in-hand	597.36	546.71
Cash and cash equivalents in cash flow statement:	1,620.22	2,996.45

* Includes INR 5.39 lakhs (As at 30th September 2021 INR 5.73 lakhs) as at 30th September 2022 as unpaid dividend account, INR Nil (Previous Period: INR 1,046.36 lakhs) as TDS on dividend and INR Nil (Previous Period: INR 278.56 lakhs) as amount received from employees towards tax on ESOP perks and are restrictive in nature.

- 3 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.
- 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 has investment in its wholly owned subsidiary viz Jubilant FoodWorks Lanka Private Limited (JFLPL) having operations in Srilanka. Considering significant changes in economic environment of Srilanka resulting into rising inflation, depletion of forex reserves, depreciation of currency, and other economic and political uncertainties, the management had recorded an impairment charge of INR 2,663.90 lakhs in the quarter ended 30th June 2022 which is shown under exceptional items. Exceptional items in the quarter and six months period ended 30th September 2021 and in the year ended 31st March 2022 include costs 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.
- 6 During the current quarter, subsidiary company, Jubilant Foodworks Netherlands B.V. ("JFN"), has further acquired 1.18% ordinary shares of DP Eurasia through market purchases, increasing its stake to 44.76%. After initial acquisition of 32.81%, the Company through JFN has overall acquired 11.95% of shareholding in DP Eurasia at cost of INR 14,972.60 lakhs. This acquisition of 11.95% stake is financed by external borrowing in JFN for which the Company has given Corporate Guarantee. Subsequent to the quarter ended 30th September 2022, JFN has further acquired 4.28% ordinary shares of DP Eurasia at a cost of INR 2,584.60 lakhs increasing the total holding to 49.04%.
- 7 During the quarter ended 30th June 2022, the equity shares of the Company were split/ sub-divided such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into five (5) equity shares having face value of INR 2/- (Rupees Two only) each, fully paid-up with effect from 20th April 2022 (Record Date). The Earnings Per Share (EPS) numbers of the quarter and six months ended 30th September 2021 and of the year ended 31st March 2022 presented above have been restated to give effect of the share split.
- 8 During the quarter, the Company has remitted an amount of INR 895.23 lakhs in its subsidiary Jubilant FoodWorks Bangladesh Limited and its investment in said subsidiary as on 30th September 2022 is INR 6,044.29 lakhs.
- 9 During the quarter, the Company has remitted an amount of INR 590.59 lakhs in its subsidiary Jubilant FoodWorks Lanka Private Limited. Of INR 590.59 lakhs remitted, shares for 228.97 lakhs has been allotted as on 30th September 2022 taking the total gross investment in said subsidiary to INR 11,382.64 lakhs. The unallotted amount of INR 361.62 lakhs is shown as other non-current financial assets as on 30th September 2022.
- 10 During the quarter, the Company has invested INR 100.00 lakhs in its newly incorporated subsidiary company Jubilant FoodWorks International Investments Limited (JFIIL). JFIIL is a wholly owned subsidiary of the Company and has been incorporated as an investment company. JFIIL and the Company has invested Euro 11,880 and Euro 120 respectively to incorporate a subsidiary company, Jubilant FoodWorks International Luxembourg (JFIL). JFIL has been incorporated inter-alia as an investment company.
- 11 The Company has acquired 42.55% (40% on a fully diluted basis) stake in Roadcast Tech Solutions Private Limited (Roadcast) for a total consideration of INR 1,497.50 lakhs. Roadcast offers a logistics platform for management of last-mile delivery operations. Roadcast's delivery automation SaaS platform helps clients to monitor their fleet and personnel in real-time.
- 12 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 8th November 2022. The statutory auditor's report on review of interim standalone unaudited financial results for the quarter and six months ended 30th September 2022 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.

Place: Noida
Date: 8th November 2022

**For and on behalf of the Board of Directors of
JUBILANT FOODWORKS LIMITED**

SHYAM
SUNDER
BHARTIA

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SHYAM SUNDER
BHARTIA
Date: 2022.11.08
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SHYAM S. BHARTIA
CHAIRMAN & DIRECTOR
DIN No. 00010484



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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2022

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	For the quarter ended			For the six months ended		For the year
	30th September	30th June	30th September	30th September	30th September	31st March
	2022	2022	2021	2022	2021	2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income						
Revenue from operations	1,30,148.92	1,25,509.60	1,11,618.63	2,55,658.52	2,00,937.46	4,39,612.29
Other income	1,043.33	1,065.88	945.00	2,109.21	1,761.58	4,135.36
Total Income	1,31,192.25	1,26,575.48	1,12,563.63	2,57,767.73	2,02,699.04	4,43,747.65
II. Expenses						
Cost of raw materials consumed	29,290.79	27,526.94	23,055.65	56,817.73	42,141.10	93,459.84
Purchase of traded goods	1,966.91	2,092.30	1,547.94	4,059.21	2,822.90	5,904.89
Changes in inventories of material-in-progress and traded goods	(228.32)	(349.67)	(330.61)	(577.99)	(264.49)	(374.60)
Employee benefit expenses	22,971.10	20,824.42	19,562.37	43,795.52	36,440.78	76,837.61
Finance costs	4,965.27	4,686.72	4,221.84	9,651.99	8,457.79	17,608.94
Depreciation and amortisation expense	11,463.80	10,710.92	9,266.40	22,174.72	18,391.87	39,305.19
Other expenses	44,962.61	45,002.93	39,023.00	89,965.54	69,808.13	1,52,906.89
Total expenses	1,15,392.16	1,10,494.56	96,346.59	2,25,886.72	1,77,798.08	3,85,648.76
III. Profit before share of net profit/ (loss) of associate, exceptional items and tax (I - II)	15,800.09	16,080.92	16,217.04	31,881.01	24,900.96	58,098.89
IV. Share of net profit/ (loss) of associate (Refer Note 6, Note 9 and Note 10)	1,650.09	(1,145.74)	(22.89)	504.35	833.36	(1,040.31)
V. Profit before exceptional items and tax (III + IV)	17,450.18	14,935.18	16,194.15	32,385.36	25,734.32	57,058.58
VI. Exceptional items (Refer Note 5)	-	-	125.17	-	683.61	732.54
VII. Profit before tax (V- VI)	17,450.18	14,935.18	16,068.98	32,385.36	25,050.71	56,326.04
VIII. Tax expense						
Current tax expense	3,982.44	3,633.42	3,938.60	7,615.86	5,946.92	14,492.30
Tax expense in respect of earlier period	-	-	-	-	-	25.24
Deferred tax expense/ (credit)	314.76	43.13	148.10	357.89	215.24	(0.33)
Total tax expense	4,297.20	3,676.55	4,086.70	7,973.75	6,162.16	14,517.21
IX. Profit for the period/ year (VII - VIII)	13,152.98	11,258.63	11,982.28	24,411.61	18,888.55	41,808.83
X. Other comprehensive income/ (expenses)						
i) a) Items that will not be reclassified to profit or (loss)	716.89	(6,199.57)	8,177.79	(5,482.68)	22,258.95	27,419.53
b) Income tax relating to items that will not be reclassified to profit or (loss)	(65.84)	693.33	(924.89)	627.49	(2,520.12)	(3,105.87)
c) Share of other comprehensive income of associate (Refer Note 6, Note 9 and Note 10)	1,801.59	97.00	(637.68)	1,898.59	(904.03)	(2,752.18)
ii) Items that will be reclassified to profit or (loss)	279.92	(120.14)	(55.02)	159.78	13.21	(440.65)
Total other comprehensive income/ (expenses), net of tax	2,732.56	(5,529.38)	6,560.20	(2,796.82)	18,848.01	21,120.83
XI. Total comprehensive income, net of tax for the period/ year (IX + X)	15,885.54	5,729.25	18,542.48	21,614.79	37,736.56	62,929.66
Profit/ (Loss) for the period/ year attributable to:						
Owners of the parent	13,152.98	11,275.29	12,024.35	24,428.27	18,976.04	42,039.16
Non-controlling interest	-	(16.66)	(42.07)	(16.66)	(87.49)	(230.33)
	13,152.98	11,258.63	11,982.28	24,411.61	18,888.55	41,808.83
Other comprehensive income/ (expenses) attributable to:						
Owners of the parent	2,732.56	(5,529.38)	6,571.05	(2,796.82)	18,846.95	21,111.60
Non-controlling interest	-	-	(10.85)	-	1.06	9.23
	2,732.56	(5,529.38)	6,560.20	(2,796.82)	18,848.01	21,120.83
Total comprehensive income attributable to:						
Owners of the parent	15,885.54	5,745.91	18,595.40	21,631.45	37,822.99	63,150.76
Non-controlling interest	-	(16.66)	(52.92)	(16.66)	(86.43)	(221.10)
	15,885.54	5,729.25	18,542.48	21,614.79	37,736.56	62,929.66
Paid-up equity share capital (par value of INR 2 each fully paid)	13,196.90	13,196.90	13,196.90	13,196.90	13,196.90	13,196.90
Other equity						1,81,299.93
Earnings per equity share (par value of INR 2 each) (not annualised) (Refer Note 7)						
i) Basic (in INR)	1.99	1.71	1.82	3.70	2.88	6.37
ii) Diluted (in INR)	1.99	1.71	1.82	3.70	2.88	6.37

See accompanying notes to the consolidated results

(Figures-INR in Lakhs, unless otherwise stated)

Particulars	As at	
	30th September 2022	31st March 2022
	Unaudited	Audited
I. ASSETS		
Non-current assets		
Property, plant and equipment	1,17,382.19	1,04,524.34
Right to use Asset	1,84,851.96	1,63,459.75
Capital work-in-progress	8,280.22	3,968.60
Investment property	3.41	3.41
Intangible assets	6,966.69	5,672.25
Intangible assets under development	3,179.08	685.93
Financial assets:		
(i) Investments	84,231.42	82,709.97
(ii) Others financial assets	12,448.02	11,545.92
Deferred tax assets(Net)	5,680.10	5,257.70
Assets for current tax (Net)	2,142.47	2,363.56
Other non-current assets	12,579.43	5,739.79
TOTAL (A)	4,37,744.99	3,85,931.22
Current assets		
Inventories	18,536.24	16,117.62
Financial assets:		
(i) Investments	8,637.80	9,967.86
(ii) Trade receivables	2,402.07	2,204.88
(iii) Cash and cash equivalents (includes fixed deposits)	3,008.21	2,500.43
(iv) Bank balances other than cash and cash equivalents	38,743.87	53,835.59
(v) Other financial assets	352.46	146.60
Other current assets	8,395.30	7,462.85
TOTAL (B)	80,075.95	92,235.83
TOTAL ASSETS = (A + B)	5,17,820.94	4,78,167.05
II. EQUITY AND LIABILITIES		
Equity		
Equity share capital	13,196.90	13,196.90
Other equity	1,93,634.70	1,81,299.93
Equity attributable to equity holders of parent company	2,06,831.60	1,94,496.83
Non-controlling interest	-	1,010.51
TOTAL EQUITY (A)	2,06,831.60	1,95,507.34
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Borrowings	13,815.34	11,983.13
(ii) Lease liabilities	1,96,782.32	1,78,715.36
(iii) Other financial liabilities	60.00	50.00
TOTAL (B)	2,10,657.66	1,90,748.49
Current liabilities		
Financial liabilities:		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	2,245.47	2,792.37
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	55,137.72	50,903.16
(ii) Other payables	646.70	582.91
(iii) Lease liabilities	21,962.05	19,911.04
(iv) Other financial liabilities	9,121.71	6,604.33
Short-term provisions	4,259.42	4,109.17
Current Tax Liabilities (Net)	14.52	24.53
Other current liabilities	6,944.09	6,983.71
TOTAL (C)	1,00,331.68	91,911.22
TOTAL EQUITY AND LIABILITIES = (A+B+C)	5,17,820.94	4,78,167.05

2 Consolidated Statement of Cash Flows for the six months ended 30th September 2022

(Figures-INR in lakhs, unless otherwise stated)

Particulars	Six months ended 30th September 2022	Six months ended 30th September 2021
	Unaudited	Unaudited
Cash flow from operating activities		
Net profit before tax	32,385.36	25,050.71
Adjustments for:		
Share of net (profit)/ loss of associate	(504.35)	(833.36)
Depreciation and amortisation expense	22,174.72	18,391.87
Gain on sale/ mark to market of current investments (net) designated at FVTPL	(211.97)	(324.39)
Liability no longer required written back	(153.96)	-
Loss on disposal/ discard of property, plant and equipment (net)	462.76	114.36
Finance costs	9,651.99	8,457.79
Interest income on bank deposits	(1,275.50)	(1,076.96)
Unrealised foreign exchange (gain)/ loss (net)	(14.56)	0.76
Exchange difference on translation of assets and liabilities	159.78	13.21
Share based payment expense	260.42	224.81
Provision for doubtful debts	111.20	18.97
Interest income on security deposit as per IND AS 109	(308.12)	(287.45)
Sundry balances written off	28.90	0.03
Operating profit before working capital changes	62,766.67	49,750.35
Adjustments for :		
(Increase) in trade receivables	(226.09)	(219.12)
(Increase) in other assets	(1,514.46)	(2,946.08)
(Increase) in inventories	(2,404.06)	(383.82)
Increase/ (decrease) in trade payables	3,687.66	(1,147.91)
Increase in other liabilities	192.50	1,070.25
Cash generated from operating activities	62,502.22	46,123.67
Income tax paid (net of refunds)	(7,408.61)	(6,226.29)
A) Net cash generated from operating activities	55,093.61	39,897.38
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(36,968.10)	(17,574.72)
Payment for acquiring right-of-use of assets	(2,341.06)	(391.15)
Proceeds from sale of property, plant and equipment	178.29	(57.57)
Interest received on bank deposit	1,069.64	1,055.82
Maturity of/ (Investment in) bank deposits not held as cash and cash equivalents (net)	15,084.28	10,544.20
Redemption of/ (investment in) mutual funds (net)	1,542.03	(6,353.98)
Cash outflow on investment in associates	(4,596.52)	(655.22)
B) Net cash used in investing activities	(26,031.44)	(13,432.62)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from/ (payment for) non controlling interests	(3,402.45)	280.14
Proceeds from long term borrowings	1,832.21	-
Repayment of lease liabilities	(19,617.18)	(17,509.37)
Dividend paid on equity shares	(7,901.91)	(7,904.73)
Treasury share purchased during the period	-	(1,723.63)
Proceeds from exercise of shares held by ESOP trust	595.26	61.83
Finance cost paid	(60.32)	9.61
C) Net cash used in financing activities	(28,554.39)	(26,786.15)
Net decrease in cash and cash equivalents (A+B+C)	507.78	(321.39)
Add: Cash and cash equivalents as at beginning of the period	2,500.43	5,575.98
Cash and cash equivalents as at end of the period	3,008.21	5,254.59
Components of cash and cash equivalents:		
Balances with scheduled banks in		
- Current accounts *	2,361.10	4,660.63
- unpaid dividend accounts *	5.39	5.73
Cheques in hand	3.00	1.51
Cash-in-hand	638.72	586.72
Cash and cash equivalents in cash flow statement:	3,008.21	5,254.59

* Includes INR 5.39 lakhs (as at 30th September 2021 INR 5.73 lakhs) as at 30th September 2022 as unpaid dividend account, INR Nil (Previous Period: INR 1,046.36 lakhs) as TDS on dividend and INR Nil (Previous Period: INR 278.56 lakhs) as amount received from employees towards tax on ESOP perks and are restrictive in nature.

- 3 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.
- 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 Exceptional items in previous periods include costs 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.
- 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 current quarter, subsidiary company, Jubilant Foodworks Netherlands B.V. ("JFN"), has further acquired 1.18% ordinary shares of DP Eurasia through market purchases, increasing its stake to 44.76%. After initial acquisition of 32.81%, the Parent Company through JFN has overall acquired 11.95% of shareholding in DP Eurasia at cost of INR 14,972.60 lakhs. This acquisition of 11.95% stake is financed by external borrowing in JFN for which the Parent Company has given Corporate Guarantee.
Subsequent to the quarter ended 30th September 2022, JFN has further acquired 4.28% ordinary shares of DP Eurasia at a cost of INR 2,584.60 lakhs increasing the total holding to 49.04%.
DP Eurasia has applied International Accounting Standard 29 (IAS 29) "Financial Reporting in Hyperinflationary Economies" for its operations in Turkey. The Group's share in the impact of IAS 29 (gain) has been consolidated by the Group in its Consolidated Statement of Profit and Loss.
- 7 During the quarter ended 30th June 2022, the equity shares of the Parent Company were split/ sub-divided such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into five (5) equity shares having face value of INR 2/- (Rupees Two only) each, fully paid-up with effect from 20th April 2022 (Record Date). The Earnings Per Share (EPS) numbers of the quarter and six months ended 30th September 2021 and of the year ended 31st March 2022 presented above have been restated to give effect of the share split.
- 8 During the quarter, the Parent Company has invested INR 100.00 lakhs in its newly incorporated subsidiary company Jubilant FoodWorks International Investments Limited (JFII). JFII is a wholly owned subsidiary of the Parent Company and has been incorporated as an investment company. JFII and the Parent Company has invested Euro 11,880 and Euro 120 respectively to incorporate a subsidiary company, Jubilant FoodWorks International Luxembourg (JFIL). JFIL has been incorporated inter-alia as an investment company.
- 9 The Parent Company has acquired 42.55% (40% on a fully diluted basis) stake in Roadcast Tech Solutions Private Limited (Roadcast) for a total consideration of INR 1,497.50 lakhs. Roadcast offers a logistics platform for management of last-mile delivery operations. Roadcast's delivery automation SaaS platform helps clients to monitor their fleet and personnel in real-time.
Roadcast has been accounted as "Associate" under Equity Method of accounting in the consolidated financial results.
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.
- 10 The Parent Company had acquired 27.81% stake in Wellversed Health Private Limited (Wellversed). Wellversed has been accounted as "Associate" under Equity Method of accounting in the consolidated financial results. During the quarter, the management has finalized the purchase price allocation for Wellversed and there is no material goodwill/ capital reserve.
- 11 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 8th November 2022. The statutory auditor's report on review of interim consolidated unaudited financial results for the quarter and six months ended 30th September 2022 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 and Financial Results at Corporates Section of www.nseindia.com and www.bseindia.com.

Place: Noida
Date: 8th November 2022

**For and on behalf of the Board of Directors of
JUBILANT FOODWORKS LIMITED**

SHYAM
SUNDER
BHARTIA

Digitally signed
by SHYAM
SUNDER BHARTIA
Date: 2022.11.08
12:42:33 +05'30'

SHYAM S. BHARTIA
CHAIRMAN & DIRECTOR
DIN No. 00010484