

JFL/NSE-BSE/2021-22/31

July 21, 2021

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 July 21, 2021

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

Dear Sir/ Madam,

Further to our letter no. JFL/NSE-BSE/2021-22/26 dated July 9, 2021, we wish to inform that the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2021 were approved by the Board of Directors of the Company at its meeting held today i.e. July 21, 2021 at 12.00 noon and concluded at 01.45 p.m.

Pursuant to the applicable provisions of the Listing Regulations, we enclose the following:

1. Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2021 ("Financial Results");
2. Limited Review Report on the Financial Results issued by the Statutory Auditors of the Company; and
3. Press Release alongwith Earnings Presentation on the Financial Results.

The aforesaid results are also being disseminated on Company's website at www.jubilantfoodworks.com

This is for your information and records.

Thanking You,
For **Jubilant FoodWorks Limited**

Mona Aggarwal
Company Secretary and Compliance Officer

Investor E-mail id: investor@jublfood.com

Encl: A/a

A Jubilant Bhartia Company

Jubilant FoodWorks Limited

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

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

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

TO THE BOARD OF DIRECTORS OF JUBILANT FOODWORKS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **JUBILANT FOODWORKS LIMITED** ("the Company"), for the quarter ended June 30, 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

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Date: 2021.07.21
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Rajesh Kumar Agarwal
(Partner)

(Membership No. 105546)
UDIN: 21105546AAAAEG4908

Place: New Delhi
Date: July 21, 2021



JUBILANT FOODWORKS LIMITED
CIN NO. L74899UP1995PLC043677

Regd. Office : Plot No. 1A, Sector – 16A, Noida – 201301 (U.P)

Corporate Office – 5th Floor, Tower D, Plot No. 5, Logix Techno Park, Sector-127, Noida – 201304 (U.P)

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

(Figures-INR in lakhs, unless otherwise stated)

Particulars	For the quarter ended			For the year ended
	30th June	31st March	30th June	31st March
	2021	2021	2020	2021
	Unaudited	Refer Note 3	Unaudited	Audited
I. Income				
Revenue from operations	87,899.12	1,02,585.84	38,028.17	3,26,887.27
Other income	802.98	1,098.58	1,268.83	7,037.26
Total income	88,702.10	1,03,684.42	39,297.00	3,33,924.53
II. Expenses				
Cost of raw materials consumed	18,698.33	21,559.14	7,751.97	67,046.97
Purchase of traded goods	1,254.48	1,448.08	592.93	4,582.42
Changes in inventories of material-in-progress and traded goods	63.62	107.37	12.07	(131.89)
Employee benefit expenses	16,500.47	19,971.66	14,985.90	73,570.86
Finance costs	4,179.50	3,701.31	4,189.17	16,060.28
Depreciation and amortisation expense	8,901.39	8,583.19	9,079.86	36,722.40
Other expenses (Refer Note 1)	30,231.19	34,581.35	12,278.23	1,05,163.04
Total expenses	79,828.98	89,952.10	48,890.13	3,03,014.08
III. Profit/ (Loss) before exceptional items and tax (I - II)	8,873.12	13,732.32	(9,593.13)	30,910.45
IV. Exceptional items (Refer Note 6)	558.44	-	-	-
V. Profit/ (Loss) before tax (III- IV)	8,314.68	13,732.32	(9,593.13)	30,910.45
VI. Tax expense				
Current tax expense	1,992.20	3,910.62	-	9,251.06
Deferred tax expense/ (credit)	67.14	(608.19)	(2,330.32)	(1,709.25)
Total tax expense	2,059.34	3,302.43	(2,330.32)	7,541.81
VII. Profit/ (Loss) for the period/ year (V - VI)	6,255.34	10,429.89	(7,262.81)	23,368.64
VIII. Other comprehensive income/ (expenses)				
a) Items that will not be reclassified to profit or (loss)	14,081.65	9,085.24	(535.71)	8,776.97
b) Income tax relating to items that will not be reclassified to profit or (loss)	(1,595.23)	(1,048.72)	134.83	(971.14)
Total other comprehensive income/ (expenses), net of tax	12,486.42	8,036.52	(400.88)	7,805.83
IX. Total comprehensive income, net of tax for the period/ year (VII + VIII)	18,741.76	18,466.41	(7,663.69)	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
Other equity				1,36,516.16
Earnings per equity share (par value of INR 10 each) (not annualised)				
i) Basic (in INR)	4.74	7.90	(5.50)	17.71
ii) Diluted (in INR)	4.74	7.90	(5.50)	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 30th June 2021, 31st March 2021, 30th June 2020 and year ended 31st March 2021 the Company has negotiated rent concessions of INR 895.59 lakhs, INR 784.52 lakhs, INR 2,943.35 lakhs and INR 6,804.44 lakhs respectively. The Rent expense for the quarters ended 30th June 2021, 31st March 2021, 30th June 2020 and year ended 31st March 2021 were INR 1,711.76 lakhs, INR 2,915.57 lakhs, INR 908.28 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 30th June 2021, 31st March 2021, 30th June 2020 and year ended 31st March 2021 were INR 816.17 lakhs, INR 2,131.05 lakhs, INR (2,035.07) 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 figures for the quarter ended 31st March, 2021 in the previous financial year, as reported in these standalone unaudited financial results, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the end of third quarter of the previous financial year. Also, the figures upto the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
- 4 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 June 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.
- 5 During the quarter, the Company has further invested an amount of INR 500.63 lakhs (Previous year INR 288.02 lakhs) in its wholly owned subsidiary Jubilant FoodWorks Lanka (Private) Limited and its investment in said subsidiary as on 30th June 2021 is INR 10,478.76 lakhs.
- 6 Exceptional items during the quarter includes costs of INR 558.44 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 impacted employees and associates, etc.
- 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 21st July 2021. The statutory auditor's report on review of quarterly standalone unaudited financial results for the quarter ended 30th June 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**

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**Place: Delhi
Date: 21st July 2021**

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



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 associate for the quarter ended June 30, 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
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells LLP

6. We did not review the interim financial information of four subsidiaries and one controlled trust viz. Jubilant FoodWorks Lanka Private Limited, Jubilant Golden Harvest Limited, JFL Employees Welfare Trust, Jubilant FoodWorks Netherland B.V. and Fides Food Systems Coöperatief U.A., included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 1,537.26 lakhs, total net loss after tax of Rs. 175.41 lakhs and total comprehensive loss of Rs. 175.90 lakhs for the quarter ended June 30, 2021, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. (i) As stated in Note 5 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.

(ii) The consolidated unaudited financial results for the quarter ended June 30, 2021, also includes the Group's share of profit after tax of Rs. 856.25 lakhs and total comprehensive income of Rs. 589.90 lakhs, as considered in the Statement, in respect of one foreign associate viz DP Eurasia N.V. (associate) based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the interim financial information certified by the management and above matters.

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

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Rajesh Kumar Agarwal
Partner
(Membership No. 105546)
UDIN: 21105546AAAAEH1690

Place: New Delhi
Date: July 21, 2021



JUBILANT FOODWORKS LIMITED

CIN NO. L74899UP1995PLC043677

Regd. Office : Plot No. 1A, Sector – 16A, Noida – 201301 (U.P)

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	For the quarter ended			For the year ended
	30th June	31st March	30th June	31st March
	2021	2021	2020	2021
	Unaudited	Refer Note 3	Unaudited	Audited
I. Income				
Revenue from operations	89,318.83	1,03,785.63	38,841.01	3,31,187.13
Other income	816.58	1,292.03	1,292.68	7,307.77
Total Income	90,135.41	1,05,077.66	40,133.69	3,38,494.90
II. Expenses				
Cost of raw materials consumed	19,085.45	21,857.01	7,923.22	68,071.74
Purchase of traded goods	1,274.96	1,465.07	615.18	4,685.98
Changes in inventories of material-in-progress and traded goods	66.12	104.67	16.33	(133.66)
Employee benefit expenses	16,878.41	20,265.65	15,255.79	74,687.86
Finance costs	4,235.95	3,753.87	4,241.70	16,269.78
Depreciation and amortisation expense	9,125.47	8,786.83	9,277.21	37,539.82
Other expenses (Refer Note 1)	30,785.13	35,037.09	12,573.96	1,06,755.97
Total expenses	81,451.49	91,270.19	49,903.39	3,07,877.49
III. Profit/ (loss) before share of net profit of associate, exceptional items and tax (I - II)	8,683.92	13,807.47	(9,769.70)	30,617.41
IV. Share of net profit of associate (Refer Note 6)	856.25	-	-	-
V. Profit/ (loss) before exceptional items and tax (III + IV)	9,540.17	13,807.47	(9,769.70)	30,617.41
VI. Exceptional items (Refer Note 5)	558.44	-	-	-
VII. Profit/ (loss) before tax (V - VI)	8,981.73	13,807.47	(9,769.70)	30,617.41
VIII. Tax expense				
Current tax expense	2,008.32	3,924.00	8.53	9,313.25
Deferred tax expense/ (credit)	67.14	(646.95)	(2,330.32)	(1,748.01)
Total tax expense	2,075.46	3,277.05	(2,321.79)	7,565.24
IX. Profit/ (loss) for the period/ year (VII - VIII)	6,906.27	10,530.42	(7,447.91)	23,052.17
X. Other comprehensive income/ (expenses)				
i) a) Items that will not be reclassified to profit or (loss)	14,081.16	9,087.15	(537.51)	8,770.65
b) Income tax relating to items that will not be reclassified to profit or (loss)	(1,595.23)	(1,048.72)	134.83	(971.14)
c) Share of other comprehensive income of associate (Refer Note 6)	(266.35)	-	-	-
ii) Items that will be reclassified to profit or (loss)	68.23	(310.01)	64.51	(329.44)
Total other comprehensive income/ (expenses), net of tax	12,287.81	7,728.42	(338.17)	7,470.07
XI. Total comprehensive income, net of tax for the period/ year (IX + X)	19,194.08	18,258.84	(7,786.08)	30,522.24
Profit/ (loss) for the period/ year attributable to:				
Owners of the parent	6,951.69	10,541.62	(7,389.52)	23,166.66
Non-controlling interest	(45.42)	(11.20)	(58.39)	(114.49)
	6,906.27	10,530.42	(7,447.91)	23,052.17
Other comprehensive income/ (expenses) attributable to:				
Owners of the parent	12,275.90	7,729.61	(347.92)	7,485.71
Non-controlling interest	11.91	(1.19)	9.75	(15.64)
	12,287.81	7,728.42	(338.17)	7,470.07
Total comprehensive income attributable to:				
Owners of the parent	19,227.59	18,271.23	(7,737.44)	30,652.37
Non-controlling interest	(33.51)	(12.39)	(48.64)	(130.13)
	19,194.08	18,258.84	(7,786.08)	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
Other equity				1,29,485.78
Earnings per equity share (par value of INR 10 each) (not annualised)				
i) Basic (in INR)	5.27	7.99	(5.60)	17.55
ii) Diluted (in INR)	5.27	7.99	(5.60)	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 30th June 2021, 31st March 2021, 30th June 2020 and year ended 31st March 2021 the Group has negotiated rent concessions of INR 895.90 lakhs, INR 788.78 lakhs, INR 2,965.80 lakhs and INR 6,835.92 lakhs respectively. The Rent expense for the quarters ended 30th June 2021, 31st March 2021, 30th June 2020 and year ended 31st March 2021 were INR 1,750.13 lakhs, INR 2,956.44 lakhs, INR 935.64 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 30th June 2021, 31st March 2021, 30th June 2020 and year ended 31st March 2021 were INR 854.23 lakhs, INR 2,167.66 lakhs, INR (2,030.16) 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 figures for the quarter ended 31st March, 2021 in the previous financial year, as reported in these consolidated unaudited financial results, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the end of third quarter of the previous financial year. Also, the figures upto the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
- 4 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 June 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.
- 5 Exceptional items during the quarter includes costs of INR 558.44 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 impacted employees and associates, etc.
- 6 During the previous quarter, the Parent Company had invested 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.

On the date of acquisition i.e. 9th March, 2021, the Group has considered the transaction price i.e. INR 25,274.46 lakhs to be the fair value as against the Group's share of net assets value acquired of INR 396.00 lakhs (based upon book values of financial statements as of 31st December, 2020).
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 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 21st July 2021. The statutory auditor's report on review of quarterly unaudited consolidated financial results for the quarter ended 30th June 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

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SHYAM S. BHARTIA
CHAIRMAN & DIRECTOR
DIN No. 00010484

Place: Delhi
Date: 21st July 2021



Noida, 21st July, 2021 – The Board of Directors of Jubilant Foodworks Limited today approved the financial results for the quarter ended June, 2021.

Performance Highlights – Q1 FY22 vs. same period last year

- Revenue from Operations at Rs. 8,790 million, higher by 131.1%
- EBITDA came in at Rs. 2,115 million; EBITDA margin was 24.1%
- Profit After Tax came in at Rs. 626 million; Profit margin was 7.1%
- **Opened 29 new stores despite on-ground disruption caused by second-wave of Covid-19**
 - This includes 20 new Domino's stores and 3 new stores each for Hong's Kitchen, Ekdum! and Dunkin' Donuts
- App downloads continue to be high at 6.8 million
- Stepped up Company support under "Covid Care" by offering requisite healthcare, financial and operational assistance to all our employees and their families
- **Towards a safer, healthier, vaccinated India**
 - Launched a nationwide campaign, #HaathBadhaoIndia #VaccineLagaaoIndia, which urges everyone to come together and get vaccinated for a better, brighter tomorrow

Revenue from Operations in Q1 FY22 stood at Rs. 8,790 million, a growth of 131.1% over same period last year. This was driven by Domino's LFL Sales growth of 120.4% and SSG of 114.2%. The growth in Delivery channel, which grew by 123.7%, mitigated the impact on account of Dine-in channel being shut for a long time and mobility restrictions impacting the takeaway channel.

EBITDA came in at Rs. 2,115 million in Q1 FY22 and EBITDA margin was 24.1%. Profit After Tax came in at Rs. 626 million and Profit margin was 7.1%.

Commenting on the performance for Q1 FY22, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant Foodworks Limited said,**

"Q1 FY22 was one of the most challenging quarters with the sudden onslaught of the second wave of the pandemic. Given the severity of the situation, our most important priority during the quarter was to support our employees and their families. We are extremely proud of the manner in which the team came together to deliver a strong and resilient performance. With vaccinations well under way, we believe that the worst is behind us and we are confident of delivering strong, sustained growth in the periods ahead."

Commenting on the performance for Q1 FY22, **Mr. Pratik Pota, CEO and Wholetime Director, Jubilant Foodworks Limited said,**

"Q1 FY22 was a true test of character and I am pleased with our gritty performance. Led by growth in our own digital assets and the Delivery channel, our overall revenues grew by a strong 131.1%. A disciplined control on costs led to healthy EBITDA margins. Our business model has emerged stronger from the pandemic and we are looking ahead with optimism, confident of delivering hyper growth and transforming into a food-tech powerhouse."

Store Matrix

Domino's Pizza		
Particulars	Q1 FY22	Q1 FY21
SSG*	114.2%	(61.4)%
Like-for-Like Growth**	120.4%	(61.5)%
Network		
Restaurant at the beginning of the period	1,360	1,335
New Restaurants	20	24
Closed restaurants	0	5
Restaurants at the end of the period	1,380	1,354
Number of New Cities added	5	6
1,380 restaurants as of 30 th June, 2021 across 298 cities		
Online data		
Particulars	Q1 FY22	Q1 FY21
OLO to Delivery Sales %	98.9%	99.1%
Mobile Ordering sales to OLO %	97.7%	97.9%
App Download Count cum. (in mn)	64.1	37.5

* "Same store growth" (SSG) refers to the year-over-year growth in sales for restaurants opened before previous financial year

** "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' Donuts		
Network		
Particulars	Q1 FY22	Q1 FY21
Restaurant at the beginning of the period	24	34
New Restaurants	3	0
Closed restaurants	0	4
Restaurants at the end of the period	27	30

New Brands – Hong's Kitchen and Ek dum!		
Network		
Particulars	Q1 FY22	Q1 FY21
Restaurant at the beginning of the period	12	4
New Restaurants	6	0
Closed restaurants	0	0
Restaurants at the end of the period	18	4

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 (JFL/Company) is part of Jubilant Bhartia group and is India's largest foodservice Company. Its Domino's Pizza franchise extends across a network of 1,380 restaurants in 298 cities. The Company has the exclusive rights to develop and operate Domino's Pizza brand in India, Sri Lanka, Bangladesh and Nepal. At present, it operates in India, and through its subsidiary companies in Sri Lanka and Bangladesh. The Company also enjoys exclusive rights to develop and operate Dunkin' Donuts restaurants in India, has in operation 27 restaurants across 8 cities in India. JFL has ventured into Chinese cuisine segment with its first owned restaurant brand, 'Hong's Kitchen', which now has 11 restaurants across 3 cities. Recently, the Company has added Indian cuisine of biryani, kebabs, breads and more to the portfolio by launching Ekdum! which now has 7 restaurants across 3 cities. The Company has exclusive rights to develop and operate Popeyes® restaurants in India, Bangladesh, Nepal and Bhutan. In accordance with shifting consumption habits, the Company has forayed into the ready-to-cook segment with 'ChefBoss'.

Note: *Details updated as on June 30, 2021

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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.



Q1 FY22 Earnings Presentation

21st July, 2021



HIGHLIGHTS Q1 FY22*

- Revenue from Operations at **Rs. 8,790 mn**, higher by **131.1%**
- Domino's delivered a sales growth of **131.4%**:
 - Delivery channel grew by **123.7%**



- EBITDA came in at **Rs. 2,115 mn**; EBITDA Margin was **24.1%**
- PAT came in at **Rs. 626 mn**; PAT Margin was **7.1%**

- Opened 29 new stores:
 - 20 new stores of Domino's Pizza
 - 9 new stores - 3 each for Hong's Kitchen, Ekdum! and Dunkin' Donuts

- Stepped up Company support under "Covid Care" by offering requisite healthcare, financial and operational assistance to all our employees and their families
- Launched nationwide campaign, #HaathBadhaoIndia #VaccineLagaIndia, which urges everyone to come together and get vaccinated for a better, brighter tomorrow

- Average OLO contribution to delivery sales at 98.9%
- App downloads continue to be high at 6.8 mn

Expansive Covid Care initiatives for our Employees and Their Dependents

<p>Company sponsored vaccination camps</p> 	<p>Hospital beds availability</p> 	<p>Covid relief team/volunteers</p> 	<p>Salary advances</p> 
<p>24 x 7 Tele-consultation with doctors</p> 	<p>Medicines availability</p> 	<p>One-on-one counselling</p> 	<p>Revised leave policy</p> 
<p>Isolation centres for employees</p> 	<p>Revised Mediclaim policy</p> 	<p>Employee wellness programs</p> 	<p>Immediate Financial Assistance for medical expenses</p> 
<p>Oxygen concentrator banks</p> 		<p>Benevolence benefits</p> 	

Towards a Safer, Vaccinated Ecosystem to India – Haath Badao India, Vaccine Lagao India



Haath Badhao India. Vaccine Lagao India.

Come on India!

Let us extend a hand and get vaccinated.

Because vaccination is the only way we can look forward to a new tomorrow.

A tomorrow that is joyful, full of hope, happiness and friendship.

And for extending your hand towards this future, here is our small token of thanks.

Only on the Domino's App.

GET VACCINATED & GET
₹400 OFF*



#HaathBadhaoIndia
#VaccineLagaoIndia

*Get ₹100 off on 4 orders. This offer cannot be clubbed with any other offer/coupon. Taxes extra. T&C apply as mentioned on <https://pizzaonline.dominos.co.in/tnc>



To get **vaccinated..** isn't just to keep you safe



WE ARE 100% VACCINATED
#VacciNation

#HaathBadhaoIndia #VaccineLagaoIndia [Commercial Link](#)

Added New Excitement to our Sides Menu



Domino's

INTRODUCING *Lavaliicious*
Red Velvet
Sweet. Molten. Bliss.

UNTOUCHED BY HAND
Domino's
SAFEST EVER
ZERO CONTACT ORDERING



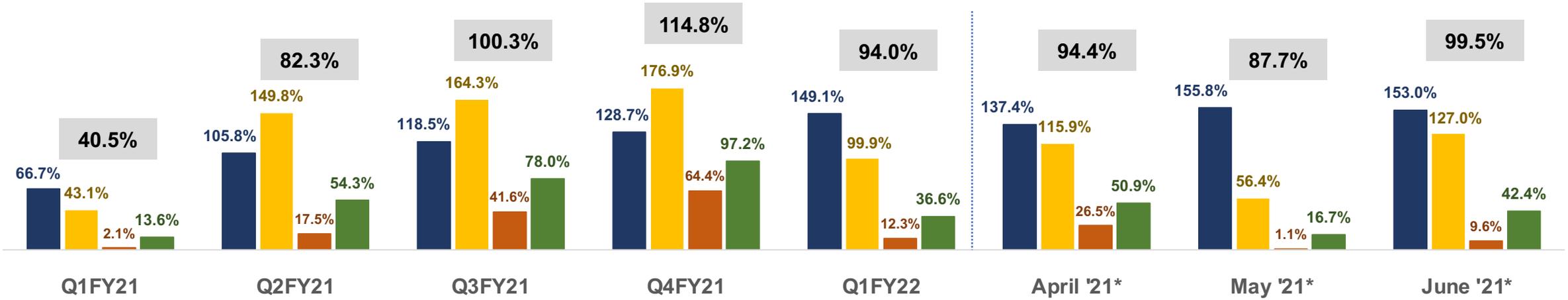
Domino's

THE ALL-NEW RANGE OF
STUFFED GARLIC BREAD

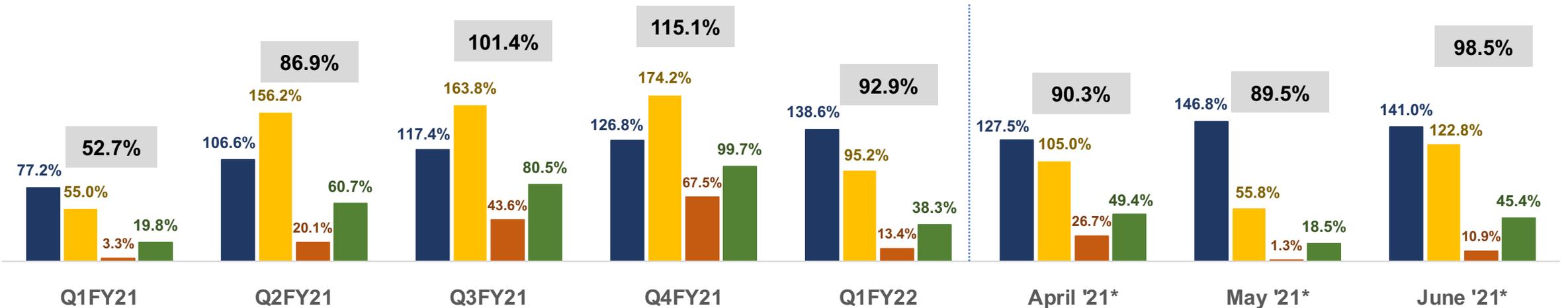
- Classic Stuffed Garlic Bread
- NEW** Paneer Tikka Stuffed Garlic Bread
- NEW** Chicken Pepperoni Stuffed Garlic Bread

Domino's Sales Recovery Trends

System Sales Recovery vs. FY 2019-20



Like-for-like(LFL) Sales Recovery vs. FY 2019-20 (Restaurants temporarily closed due to Covid-19 removed from respective months in last year)



■ Delivery
 ■ Takeaway
 ■ Dine In
 ■ Dine-In + Takeaway
 ■ Overall

Result Trends

	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22
JFL System Revenue Growth	(59.5)%	(18.5)%	(0.2)%	14.3%	131.1%
Domino's LFL Gr (%)*	(61.5)%	(18.8)%	(0.2)%	13.7%	120.4%
Domino's SSG (%)**	(61.4)%	(20.0)%	(1.7)%	11.8%	114.2%
EBITDA Margin (%)	6.3%	26.7%	26.4%	24.3%	24.1%
PAT Margin (%)	(19.1)%	9.5%	11.8%	10.2%	7.1%

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

** "Same store" sales growth (SSG) refers to the year-over-year growth in sales for restaurants opened before previous financial year



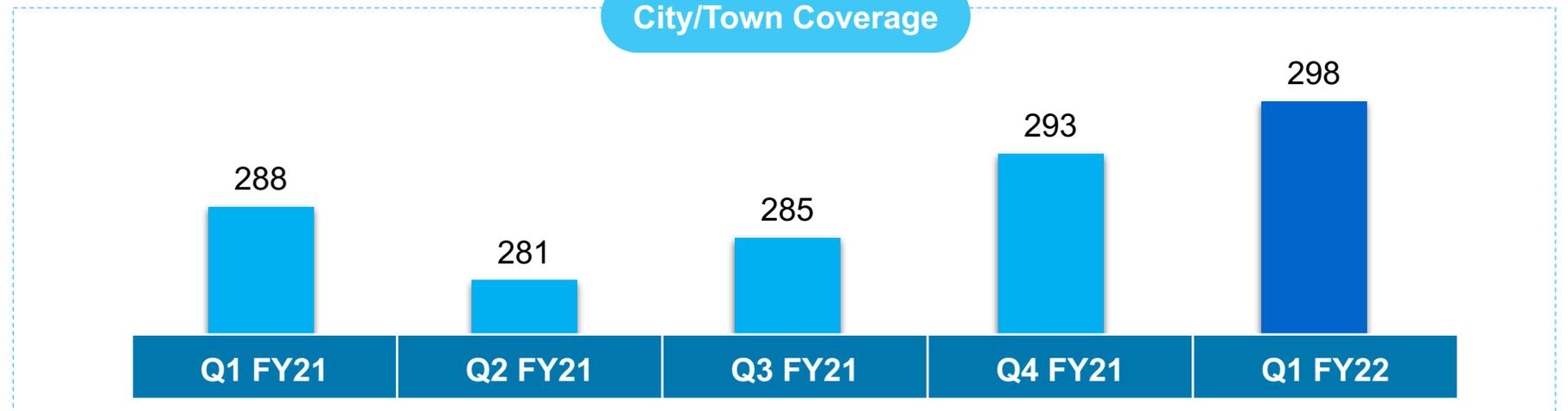
**RESULTS
TREND
STANDALONE**



Domino's Pizza Network

	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22
Restaurant at the beginning of the period	1,335	1,354	1,264	1,314	1,360
New Restaurants	24	10	50	50	20
Closed restaurants	5	100	0	4	0
Restaurants at the end of the period	1,354	1,264	1,314	1,360	1,380

City/Town Coverage



HIGHLIGHTS

DOMINO'S PIZZA

RESTAURANT NETWORK

Online Ordering (OLO)

	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22
Average OLO contribution to delivery sales	99.1%	98.5%	98.2%	98.2%	98.9%
Mobile Ordering sales contribution to overall OLO	97.9%	97.6%	97.5%	97.4%	97.7%
Downloads of mobile ordering App (cum.)	37.5 mn	43.8 mn	51.2 mn	57.3 mn	64.1 mn

International Highlights

Domino's Sri Lanka (28 stores)



- Opened 2 new stores
- Overall system sales growth in Q1: 55.4%
 - Delivery sales growth: 45.6%
 - Takeaway sales growth: 86.8%
 - Dine-in sales growth: 124.2%
- Average OLO contribution to delivery sales(%):

Q1 FY21	Q1 FY22
28.0%	50.6%

Domino's Bangladesh (7 stores)



- Opened 2 new stores
- Overall system sales growth in Q1: 111.2%
 - Delivery sales growth: 79.5%
 - Takeaway sales growth: 74.6%
- Average OLO contribution to delivery sales(%):

Q1 FY21	Q1 FY22
69.5%	67.9%



INTERNATIONAL
OPERATIONS
Q1FY22*

Note: *vs. prior year

Dunkin' Donuts Network

	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22
Restaurant at the beginning of the period	34	30	26	27	24
New Restaurants	0	1	2	1	3
Closed restaurants	4	5	1	4	0
Restaurants at the end of the period	30	26	27	24	27

New Brands – Hong's Kitchen and Ekdum! Network

	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22
Restaurant at the beginning of the period	4	4	5	10	12
New Restaurants	0	1	5	2	6
Closed restaurants	0	0	0	0	0
Restaurants at the end of the period	4	5	10	12	18



HIGHLIGHTS

DUNKIN' DONUTS,
HONG'S KITCHEN
AND EKDUM!

RESTAURANT
NETWORK



MANAGEMENT VIEWS



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Quarterly Standalone Financials

Particulars (Rs. mn)	Q1 FY22	Q1 FY21	Growth%
Revenue from operations	8,790	3,803	131.1%
Other Income	80	127	-36.7%
Total Income	8,870	3,930	125.7%
Raw Material and Beverage Cost	2,002	836	139.5%
Gross Profit	6,788	2,967	128.8%
<i>Margins¹</i>	<i>77.2%</i>	<i>78.0%</i>	
Personnel Expenses	1,650	1,499	10.1%
Manufacturing and Other Expenses	3,023	1,228	146.2%
Total Expenditure	6,675	3,562	87.4%
EBITDA	2,115	241	778.7%
<i>Margins¹</i>	<i>24.1%</i>	<i>6.3%</i>	
Interest Cost	418	419	-0.2%
Depreciation	890	908	-2.0%
Exceptional Items ²	56	0	n.a
PBT	831	-959	n.a
<i>Margins¹</i>	<i>9.5%</i>	<i>-25.2%</i>	
Tax	206	-233	n.a
PAT	626	-726	n.a
<i>Margins¹</i>	<i>7.1%</i>	<i>-19.1%</i>	

Note:

- Margins are computed using revenue from operations
- Exceptional items during the quarter includes costs of Rs. 55.8 million incurred by the Company to support its employees and their dependents during Covid 19 pandemic. These includes assistance to families of deceased employees, vaccination of employees and their dependents, quarantine facilities for Covid impacted employees, etc.



RESULTS HIGHLIGHTS



Quarterly Consolidated Financials

Particulars (Rs. mn)	Q1 FY22	Q1 FY21	Growth%
Revenue from operations	8,932	3,884	130.0%
Other Income	82	129	-36.8%
Total Income	9,014	4,013	124.6%
Raw Material and Beverage Cost	2,043	855	138.8%
Gross Profit	6,889	3,029	127.5%
<i>Margins¹</i>	<i>77.1%</i>	<i>78.0%</i>	
Personnel Expenses	1,688	1,526	10.6%
Manufacturing and Other Expenses	3,079	1,257	144.8%
Total Expenditure	6,809	3,638	87.1%
EBITDA	2,123	246	764.2%
<i>Margins¹</i>	<i>23.8%</i>	<i>6.3%</i>	
Interest Cost	424	424	-0.1%
Depreciation	913	928	-1.6%
Share of Profit in Associate	86	0	n.a
Exceptional Items ²	56	0	n.a
PBT	898	-977	n.a
<i>Margins¹</i>	<i>10.1%</i>	<i>-25.2%</i>	
Tax	208	-232	n.a
PAT	691	-745	n.a
<i>Margins¹</i>	<i>7.7%</i>	<i>-19.2%</i>	

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RESULTS HIGHLIGHTS

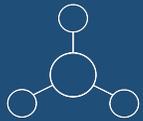




KEY FOCUS AREAS

Journey To A Food Tech Powerhouse

From Recovery To Hyper-Growth



Dominant Domino's



Innovation and Value Focus



Grow International



Digital and Data Strengths



Build New Brand Portfolio

Process

Productivity

Partnerships

Capability and Culture





ABOUT JUBILANT FOODWORKS LIMITED*

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