

JFL/NSE-BSE/2024-25/32

August 9, 2024

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 August 09, 2024

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

Dear Sir/ Madam,

In furtherance to our letter no. JFL/NSE-BSE/2024-25/18 dated June 20, 2024, it is hereby informed that the Board of Directors of Jubilant FoodWorks Limited ('the Company') in its meeting held today i.e. August 9, 2024, which commenced at 03.15 p.m. and concluded at 04.00 p.m., *inter-alia*, considered and approved the Unaudited Consolidated and Standalone Financial Results of the Company for the quarter ended June 30, 2024 ('Financial Results').

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

1. A copy of the aforesaid Financial Results; and
2. Limited Review Reports on the Financial Results issued by the Statutory Auditors of the Company.

The above mentioned documents are also being disseminated on Company's website at www.jubilantfoodworks.com/investors-shareholder-information-stock-exchange-filings.

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

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 loss after tax and total comprehensive loss of its associates for the quarter ended June 30, 2024 ("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 ("the Listing Regulations").
- 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 and in compliance with Regulation 33 of the Listing Regulations. 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 Regulations 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 entities listed in Annexure A.
- 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.
- 6) (i). We did not review the interim financial result of JFL Employees' Welfare Trust (the "Trust") included in the standalone interim unaudited financial result of the Parent included in the Group, whose interim financial results reflect total revenues of Rs. NIL million, total net loss after tax and total comprehensive loss of Rs. 2.03 million for the quarter ended June 30, 2024, as considered in the standalone unaudited financial results of the Parent included in the Group. The financial information of the trust has 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 trust, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

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(ii). We did not review the interim financial results of ten subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 5,070.19 million, total net profit after tax of Rs. 157.09 million and total comprehensive income of Rs. 307.79 million for the quarter ended June 30, 2024, before giving effect to consolidation adjustments, as considered in the Statement. These interim financial results 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.

Nine of the above subsidiaries are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

(iii). The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 13.85 million and total comprehensive loss of Rs. 13.85 million for the quarter ended June 30, 2024, before giving effect to consolidation adjustments, as considered in the Statement, in respect of three associates, whose interim financial results have not been reviewed by us. These interim financial results 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 associates, is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of above matters with respect to our reliance on the report of the other auditors and the financial statements certified by the Management.

For Deloitte Haskins & Sells LLP

Chartered Accountants

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

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Kumar
Agarwal** Digitally signed
by Rajesh Kumar
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Date: 2024.08.09
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Rajesh Kumar Agarwal

(Partner)

(Membership No. 105546)

(UDIN:24105546BKEPFW5342)

Place: Gurugram

Date: August 09, 2024

Deloitte Haskins & Sells LLP

Annexure A

List of entities

- 1 Jubilant FoodWorks Limited- Parent
- 2 Jubilant FoodWorks Lanka (Private) Limited - (wholly owned subsidiary of the Parent)
- 3 Jubilant FoodWorks Bangladesh Limited (formerly known as "Jubilant Golden Harvest Limited") - (wholly owned subsidiary of the Parent)
- 4 Jubilant FoodWorks Netherlands B.V. – (wholly owned subsidiary of the Parent)
- 5 Jubilant FoodWorks International Investments Ltd. - (wholly owned subsidiary of the Parent)
- 6 Jubilant FoodWorks International Luxembourg - (wholly owned subsidiary of the Parent)
- 7 DP Eurasia N.V. (DPEU) – (Subsidiary of the Parent) and results of its subsidiaries:
 - (i) Fidesrus B.V. (Fidesrus) – (wholly owned Subsidiary of DPEU) and results of its subsidiary:
 - a. Pizza Restaurants LLC– (wholly owned Subsidiary of Fidesrus)
 - (ii) Fides Food Systems B.V. (Fides Food) – (wholly owned Subsidiary of DPEU) and results of its subsidiary:
 - a. Pizza Restaurantlari A.Ş. – (wholly owned Subsidiary of Fides Food)
- 8 Hashtag Loyalty Private Limited- (Associate of the Parent)
- 9 Wellversed Health Private Limited- (Associate of the Parent)
- 10 Roadcast Tech Solutions Pvt Ltd – (Associate of the Parent)
- 11 JFL Employees' Welfare Trust – the "Trust"



JUBILANT FOODWORKS LIMITED

CIN NO. L74899UP1995PLC043677

Regd. Office : Plot No. 1A, Sector – 16A, Noida – 201301 Uttar Pradesh

Corporate Office – 15th Floor, Tower-E, Skymark One, Plot No. H-10/A, Sector -98, Noida- 201301, Uttar Pradesh

Contact No: +91-120-6927500, +91-120-6935400, E-mail : investor@jublfood.com, website : www.jubilantfoodworks.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Figures-INR in million, Unless Otherwise Stated)

Particulars	For the quarter ended			For the year ended
	30 June	31 March	30 June	31 March
	2024	2024	2023	2024
	Unaudited (Refer Note 5)	(Refer Note 4, 5)	Unaudited (Refer Note 5)	Audited (Refer Note 5)
I. Income				
Revenue from operations	19,330.64	15,727.97	13,345.42	56,540.88
Other income	171.31	213.29	93.37	418.83
Total Income	19,501.95	15,941.26	13,438.79	56,959.71
II. Expenses				
Cost of raw materials consumed	4,015.71	3,471.52	3,004.60	12,697.55
Purchase of traded goods	1,168.09	167.86	222.71	770.90
Changes in inventories of material-in-progress and traded goods	112.79	34.07	5.09	(57.55)
Employee benefit expenses	3,286.64	2,868.89	2,527.28	10,587.92
Finance costs	1,343.91	1,141.76	543.11	2,877.65
Depreciation and amortisation expense	1,835.36	1,688.51	1,357.23	5,979.55
Other expenses	6,916.83	6,082.14	4,827.41	21,107.27
Total expenses	18,679.33	15,454.75	12,487.43	53,963.29
III. Profit before share of net profit/ (loss) of associates and tax (I - II)	822.62	486.51	951.36	2,996.42
IV. Share of net profit/ (loss) of associates	(26.29)	62.10	(408.17)	159.09
V. Profit before exceptional items and tax (III + IV)	796.33	548.61	543.19	3,155.51
VI. Exceptional items	-	1,701.65	-	1,701.65
VII. Profit before tax (V + VI)	796.33	2,250.26	543.19	4,857.16
VIII. Tax expense				
Current tax expense	219.63	139.75	202.14	899.46
Deferred tax expense/ (credit)	(31.37)	21.27	51.88	(49.82)
Total tax expense	188.26	161.02	254.02	849.64
IX. Profit from continued operations (VII - VIII)	608.07	2,089.24	289.17	4,007.52
X. Loss from discontinued operations	(27.83)	(6.79)	-	(6.79)
XI. Profit for the period/ year (IX+X)	580.24	2,082.45	289.17	4,000.73
XII. Other comprehensive income/ (loss)				
i) a) Items that will not be reclassified to profit or (loss)	218.23	(619.53)	70.17	(527.75)
b) Share of other comprehensive income/ (loss) of associates	-	(11.27)	(8.40)	(21.91)
c) Income tax relating to items that will not be reclassified to profit or (loss)	(55.28)	71.21	(15.82)	64.89
ii) a) Items that will be reclassified to profit or (loss)	186.84	29.86	5.44	(28.73)
b) Share of other comprehensive income/ (loss) of associates	-	(84.62)	(12.01)	(261.76)
Total other comprehensive income/ (loss), net of tax	349.79	(614.35)	39.38	(775.26)
XIII. Total comprehensive income/ (loss), net of tax for the period/ year (XI + XII)	930.03	1,468.10	328.55	3,225.47
Profit/ (Loss) for the period/ year attributable to:				
Owners of the parent	558.00	2,075.16	289.17	3,993.44
Non-controlling interest	22.24	7.29	-	7.29
	580.24	2,082.45	289.17	4,000.73
Other comprehensive income/(loss) attributable to:				
Owners of the parent	341.29	(611.89)	39.38	(772.80)
Non-controlling interest	8.50	(2.46)	-	(2.46)
	349.79	(614.35)	39.38	(775.26)
Total comprehensive income/(loss) attributable to:				
Owners of the parent	899.29	1,463.27	328.55	3,220.64
Non-controlling interest	30.74	4.83	-	4.83
	930.03	1,468.10	328.55	3,225.47
Paid-up equity share capital (par value of INR 2 each fully paid)	1,319.69	1,319.69	1,319.69	1,319.69
Other equity				20,386.73
Earnings per equity share (par value of INR 2 each) (not annualised)				
From continuing operations				
i) Basic (in INR)	0.89	3.15	0.44	6.06
ii) Diluted (in INR)	0.89	3.15	0.44	6.06
From discontinuing operations				
i) Basic (in INR)	(0.04)	(0.01)	-	(0.01)
ii) Diluted (in INR)	(0.04)	(0.01)	-	(0.01)

See accompanying notes to the consolidated results

- 1 The above consolidated unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 09, 2024. The statutory auditor's report on review of consolidated unaudited financial results for the quarter ended June 30, 2024 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.
- 2 These consolidated 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, to the extent applicable.
- 3 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.
- 4 The figures for the quarter ended March 31, 2024 of 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.
- 5 During the period ended March 31, 2024, Jubilant Foodworks Netherlands B.V. ("JFN"), wholly owned subsidiary of the Parent Company has acquired controlling stake in DP Eurasia N.V. (DPEU) pursuant to which, the Group has accounted for its investment in DPEU in accordance with Ind AS 110 "Consolidated Financial Statements" w.e.f. February 1, 2024. Accordingly the consolidated unaudited financial results for the current quarter are not comparable with that of previous periods.

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

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

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Place: Noida

Date: August 09, 2024

Footnotes:

- a) "The Parent Company" stands for Jubilant FoodWorks Limited.
- b) "Group" or "Consolidated" stands for Jubilant FoodWorks Limited together with its subsidiaries.

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, 2024 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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.

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. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on consideration of the review report of other auditor as referred in paragraph 5 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.
5. We did not review the interim financial results of JFL Employees' Welfare Trust (the "Trust") included in the Statement whose interim financial results reflect total revenue of Rs. NIL million, total net loss after tax and total comprehensive loss of Rs 2.03 million for the quarter ended June 30, 2024 as considered in this Statement. The interim financial result of the trust has been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion in so far as it relates to the amounts and disclosures included in respect of this trust, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

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

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Rajesh
Kumar
Agarwal

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Rajesh Kumar Agarwal
(Partner)

(Membership No. 105546)
(UDIN:24105546BKEPFV5223)

Place: Gurugram
Date: August 09, 2024



JUBILANT FOODWORKS LTD

CIN NO. L74899UP1995PLC043677

Regd. Office : Plot No. 1A, Sector – 16A, Noida – 201301 Uttar Pradesh

Corporate Office – 15th Floor, Tower-E, Skymark One, Plot No. H-10/A, Sector -98, Noida- 201301, Uttar Pradesh

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Figures-INR in million, unless otherwise stated)

Particulars	For the quarter ended		For the year ended	
	30 June	31 March	30 June	31 March
	2024	2024	2023	2024
	Unaudited	Refer Note 4	Unaudited	Audited
I. Income				
Revenue from operations	14,395.57	13,313.00	13,096.63	53,408.50
Other income	72.76	85.51	90.87	284.83
Total Income	14,468.33	13,398.51	13,187.50	53,693.33
II. Expenses				
Cost of raw materials consumed	3,250.90	2,918.55	2,917.36	11,900.69
Purchase of traded goods	189.23	160.48	215.88	746.09
Changes in inventories of material-in-progress and traded goods	0.81	34.29	7.40	(55.62)
Employee benefit expenses	2,561.84	2,370.32	2,472.91	9,913.52
Finance costs	619.48	608.95	512.75	2,238.82
Depreciation and amortisation expense	1,551.51	1,511.44	1,328.14	5,683.92
Other expenses	5,611.16	5,286.30	4,719.21	19,962.45
Total expenses	13,784.93	12,890.33	12,173.65	50,389.87
III. Profit before exceptional items and tax (I - II)	683.40	508.18	1,013.85	3,303.46
IV. Exceptional items (Refer Note 5)	-	120.00	-	120.00
V. Profit before tax (III- IV)	683.40	388.18	1,013.85	3,183.46
VI. Tax expense				
Current tax expense	199.87	113.26	199.89	865.84
Deferred tax expense/ (credit)	(31.56)	18.65	62.14	(21.47)
Total tax expense	168.31	131.91	262.03	844.37
VII. Profit for the period/ year (V - VI)	515.09	256.27	751.82	2,339.09
VIII. Other comprehensive income/ (loss)				
a) Items that will not be reclassified to profit or (loss)	217.63	(622.10)	70.16	(530.37)
b) Income tax relating to items that will not be reclassified to profit or (loss)	(55.28)	71.29	(15.82)	64.97
Total other comprehensive income/ (loss), net of tax	162.35	(550.81)	54.34	(465.40)
IX.Total comprehensive income/ (loss), net of tax for the period/ year (VII + VIII)	677.44	(294.54)	806.16	1,873.69
Paid-up equity share capital (par value of INR 2 each fully paid)	1,319.69	1,319.69	1,319.69	1,319.69
Other equity				20,797.09
Earnings per equity share (par value of INR 2 each) (not annualised)				
i) Basic (in INR)	0.78	0.39	1.14	3.54
ii) Diluted (in INR)	0.78	0.39	1.14	3.54

See accompanying notes to the standalone results

- 1 The above standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 09, 2024. The statutory auditor's report on review of standalone unaudited financial results for the quarter ended June 30, 2024 is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on standalone 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.
- 2 These standalone 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, to the extent applicable.
- 3 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.
- 4 The figures for the quarter ended March 31, 2024 of 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.
- 5 The Company has investment in its wholly owned subsidiary viz Jubilant FoodWorks Lanka (Private) Limited (JFLPL) having operations in Sri Lanka. During the quarter ended March 31, 2024, the management had recorded an impairment charge of INR 120 million in the previous year which is shown under exceptional items.

For and on behalf of the Board of Directors of

JUBILANT FOODWORKS LIMITED

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BHARTIA

SHYAM S. BHARTIA

CHAIRMAN & DIRECTOR

DIN No. 00010484

Place: Noida

Date: August 09, 2024

Footnotes:

a) "The Company" stands for Jubilant FoodWorks Limited.

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 loss after tax and total comprehensive loss of its associates for the quarter ended June 30, 2024 ("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 ("the Listing Regulations").
- 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 and in compliance with Regulation 33 of the Listing Regulations. 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 Regulations 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 entities listed in Annexure A.
- 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.
- 6) (i). We did not review the interim financial result of JFL Employees' Welfare Trust (the "Trust") included in the standalone interim unaudited financial result of the Parent included in the Group, whose interim financial results reflect total revenues of Rs. NIL million, total net loss after tax and total comprehensive loss of Rs. 2.03 million for the quarter ended June 30, 2024, as considered in the standalone unaudited financial results of the Parent included in the Group. The financial information of the trust has 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 trust, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Deloitte Haskins & Sells LLP

(ii). We did not review the interim financial results of ten subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 5,070.19 million, total net profit after tax of Rs. 157.09 million and total comprehensive income of Rs. 307.79 million for the quarter ended June 30, 2024, before giving effect to consolidation adjustments, as considered in the Statement. These interim financial results 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.

Nine of the above subsidiaries are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

(iii). The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 13.85 million and total comprehensive loss of Rs. 13.85 million for the quarter ended June 30, 2024, before giving effect to consolidation adjustments, as considered in the Statement, in respect of three associates, whose interim financial results have not been reviewed by us. These interim financial results 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 associates, is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of above matters with respect to our reliance on the report of the other auditors and the financial statements certified by the Management.

For Deloitte Haskins & Sells LLP

Chartered Accountants

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

**Rajesh
Kumar
Agarwal** Digitally signed
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Rajesh Kumar Agarwal

(Partner)

(Membership No. 105546)

(UDIN:24105546BKEPFW5342)

Place: Gurugram

Date: August 09, 2024

Deloitte Haskins & Sells LLP

Annexure A

List of entities

- 1 Jubilant FoodWorks Limited- Parent
- 2 Jubilant FoodWorks Lanka (Private) Limited - (wholly owned subsidiary of the Parent)
- 3 Jubilant FoodWorks Bangladesh Limited (formerly known as "Jubilant Golden Harvest Limited") - (wholly owned subsidiary of the Parent)
- 4 Jubilant FoodWorks Netherlands B.V. – (wholly owned subsidiary of the Parent)
- 5 Jubilant FoodWorks International Investments Ltd. - (wholly owned subsidiary of the Parent)
- 6 Jubilant FoodWorks International Luxembourg - (wholly owned subsidiary of the Parent)
- 7 DP Eurasia N.V. (DPEU) – (Subsidiary of the Parent) and results of its subsidiaries:
 - (i) Fidesrus B.V. (Fidesrus) – (wholly owned Subsidiary of DPEU) and results of its subsidiary:
 - a. Pizza Restaurants LLC– (wholly owned Subsidiary of Fidesrus)
 - (ii) Fides Food Systems B.V. (Fides Food) – (wholly owned Subsidiary of DPEU) and results of its subsidiary:
 - a. Pizza Restaurantlari A.Ş. – (wholly owned Subsidiary of Fides Food)
- 8 Hashtag Loyalty Private Limited- (Associate of the Parent)
- 9 Wellversed Health Private Limited- (Associate of the Parent)
- 10 Roadcast Tech Solutions Pvt Ltd – (Associate of the Parent)
- 11 JFL Employees' Welfare Trust – the "Trust"



JUBILANT FOODWORKS LIMITED

CIN NO. L74899UP1995PLC043677

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Corporate Office – 15th Floor, Tower-E, Skymark One, Plot No. H-10/A, Sector -98, Noida- 201301, Uttar Pradesh

Contact No: +91-120-6927500, +91-120-6935400, E-mail : investor@jublfood.com, website : www.jubilantfoodworks.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Figures-INR in million, Unless Otherwise Stated)

Particulars	For the quarter ended			For the year ended
	30 June	31 March	30 June	31 March
	2024	2024	2023	2024
	Unaudited (Refer Note 5)	(Refer Note 4, 5)	Unaudited (Refer Note 5)	Audited (Refer Note 5)
I. Income				
Revenue from operations	19,330.64	15,727.97	13,345.42	56,540.88
Other income	171.31	213.29	93.37	418.83
Total Income	19,501.95	15,941.26	13,438.79	56,959.71
II. Expenses				
Cost of raw materials consumed	4,015.71	3,471.52	3,004.60	12,697.55
Purchase of traded goods	1,168.09	167.86	222.71	770.90
Changes in inventories of material-in-progress and traded goods	112.79	34.07	5.09	(57.55)
Employee benefit expenses	3,286.64	2,868.89	2,527.28	10,587.92
Finance costs	1,343.91	1,141.76	543.11	2,877.65
Depreciation and amortisation expense	1,835.36	1,688.51	1,357.23	5,979.55
Other expenses	6,916.83	6,082.14	4,827.41	21,107.27
Total expenses	18,679.33	15,454.75	12,487.43	53,963.29
III. Profit before share of net profit/ (loss) of associates and tax (I - II)	822.62	486.51	951.36	2,996.42
IV. Share of net profit/ (loss) of associates	(26.29)	62.10	(408.17)	159.09
V. Profit before exceptional items and tax (III + IV)	796.33	548.61	543.19	3,155.51
VI. Exceptional items	-	1,701.65	-	1,701.65
VII. Profit before tax (V + VI)	796.33	2,250.26	543.19	4,857.16
VIII. Tax expense				
Current tax expense	219.63	139.75	202.14	899.46
Deferred tax expense/ (credit)	(31.37)	21.27	51.88	(49.82)
Total tax expense	188.26	161.02	254.02	849.64
IX. Profit from continued operations (VII - VIII)	608.07	2,089.24	289.17	4,007.52
X. Loss from discontinued operations	(27.83)	(6.79)	-	(6.79)
XI. Profit for the period/ year (IX+X)	580.24	2,082.45	289.17	4,000.73
XII. Other comprehensive income/ (loss)				
i) a) Items that will not be reclassified to profit or (loss)	218.23	(619.53)	70.17	(527.75)
b) Share of other comprehensive income/ (loss) of associates	-	(11.27)	(8.40)	(21.91)
c) Income tax relating to items that will not be reclassified to profit or (loss)	(55.28)	71.21	(15.82)	64.89
ii) a) Items that will be reclassified to profit or (loss)	186.84	29.86	5.44	(28.73)
b) Share of other comprehensive income/ (loss) of associates	-	(84.62)	(12.01)	(261.76)
Total other comprehensive income/ (loss), net of tax	349.79	(614.35)	39.38	(775.26)
XIII. Total comprehensive income/ (loss), net of tax for the period/ year (XI + XII)	930.03	1,468.10	328.55	3,225.47
Profit/ (Loss) for the period/ year attributable to:				
Owners of the parent	558.00	2,075.16	289.17	3,993.44
Non-controlling interest	22.24	7.29	-	7.29
	580.24	2,082.45	289.17	4,000.73
Other comprehensive income/(loss) attributable to:				
Owners of the parent	341.29	(611.89)	39.38	(772.80)
Non-controlling interest	8.50	(2.46)	-	(2.46)
	349.79	(614.35)	39.38	(775.26)
Total comprehensive income/(loss) attributable to:				
Owners of the parent	899.29	1,463.27	328.55	3,220.64
Non-controlling interest	30.74	4.83	-	4.83
	930.03	1,468.10	328.55	3,225.47
Paid-up equity share capital (par value of INR 2 each fully paid)	1,319.69	1,319.69	1,319.69	1,319.69
Other equity				20,386.73
Earnings per equity share (par value of INR 2 each) (not annualised)				
From continuing operations				
i) Basic (in INR)	0.89	3.15	0.44	6.06
ii) Diluted (in INR)	0.89	3.15	0.44	6.06
From discontinuing operations				
i) Basic (in INR)	(0.04)	(0.01)	-	(0.01)
ii) Diluted (in INR)	(0.04)	(0.01)	-	(0.01)

See accompanying notes to the consolidated results

- 1 The above consolidated unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 09, 2024. The statutory auditor's report on review of consolidated unaudited financial results for the quarter ended June 30, 2024 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.
- 2 These consolidated 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, to the extent applicable.
- 3 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.
- 4 The figures for the quarter ended March 31, 2024 of 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.
- 5 During the period ended March 31, 2024, Jubilant Foodworks Netherlands B.V. ("JFN"), wholly owned subsidiary of the Parent Company has acquired controlling stake in DP Eurasia N.V. (DPEU) pursuant to which, the Group has accounted for its investment in DPEU in accordance with Ind AS 110 "Consolidated Financial Statements" w.e.f. February 1, 2024. Accordingly the consolidated unaudited financial results for the current quarter are not comparable with that of previous periods.

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

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

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Place: Noida

Date: August 09, 2024

Footnotes:

- a) "The Parent Company" stands for Jubilant FoodWorks Limited.
- b) "Group" or "Consolidated" stands for Jubilant FoodWorks Limited together with its subsidiaries.

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, 2024 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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.

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. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on consideration of the review report of other auditor as referred in paragraph 5 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.
5. We did not review the interim financial results of JFL Employees' Welfare Trust (the "Trust") included in the Statement whose interim financial results reflect total revenue of Rs. NIL million, total net loss after tax and total comprehensive loss of Rs 2.03 million for the quarter ended June 30, 2024 as considered in this Statement. The interim financial result of the trust has been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion in so far as it relates to the amounts and disclosures included in respect of this trust, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

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

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Rajesh
Kumar
Agarwal

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Date: 2024.08.09
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Rajesh Kumar Agarwal
(Partner)

(Membership No. 105546)

(UDIN:24105546BKEPFV5223)

Place: Gurugram
Date: August 09, 2024



JUBILANT FOODWORKS LTD

CIN NO. L74899UP1995PLC043677

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Figures-INR in million, unless otherwise stated)

Particulars	For the quarter ended		For the year ended	
	30 June	31 March	30 June	31 March
	2024	2024	2023	2024
	Unaudited	Refer Note 4	Unaudited	Audited
I. Income				
Revenue from operations	14,395.57	13,313.00	13,096.63	53,408.50
Other income	72.76	85.51	90.87	284.83
Total Income	14,468.33	13,398.51	13,187.50	53,693.33
II. Expenses				
Cost of raw materials consumed	3,250.90	2,918.55	2,917.36	11,900.69
Purchase of traded goods	189.23	160.48	215.88	746.09
Changes in inventories of material-in-progress and traded goods	0.81	34.29	7.40	(55.62)
Employee benefit expenses	2,561.84	2,370.32	2,472.91	9,913.52
Finance costs	619.48	608.95	512.75	2,238.82
Depreciation and amortisation expense	1,551.51	1,511.44	1,328.14	5,683.92
Other expenses	5,611.16	5,286.30	4,719.21	19,962.45
Total expenses	13,784.93	12,890.33	12,173.65	50,389.87
III. Profit before exceptional items and tax (I - II)	683.40	508.18	1,013.85	3,303.46
IV. Exceptional items (Refer Note 5)	-	120.00	-	120.00
V. Profit before tax (III- IV)	683.40	388.18	1,013.85	3,183.46
VI. Tax expense				
Current tax expense	199.87	113.26	199.89	865.84
Deferred tax expense/ (credit)	(31.56)	18.65	62.14	(21.47)
Total tax expense	168.31	131.91	262.03	844.37
VII. Profit for the period/ year (V - VI)	515.09	256.27	751.82	2,339.09
VIII. Other comprehensive income/ (loss)				
a) Items that will not be reclassified to profit or (loss)	217.63	(622.10)	70.16	(530.37)
b) Income tax relating to items that will not be reclassified to profit or (loss)	(55.28)	71.29	(15.82)	64.97
Total other comprehensive income/ (loss), net of tax	162.35	(550.81)	54.34	(465.40)
IX.Total comprehensive income/ (loss), net of tax for the period/ year (VII + VIII)	677.44	(294.54)	806.16	1,873.69
Paid-up equity share capital (par value of INR 2 each fully paid)	1,319.69	1,319.69	1,319.69	1,319.69
Other equity				20,797.09
Earnings per equity share (par value of INR 2 each) (not annualised)				
i) Basic (in INR)	0.78	0.39	1.14	3.54
ii) Diluted (in INR)	0.78	0.39	1.14	3.54

See accompanying notes to the standalone results

- 1 The above standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 09, 2024. The statutory auditor's report on review of standalone unaudited financial results for the quarter ended June 30, 2024 is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on standalone 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.
- 2 These standalone 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, to the extent applicable.
- 3 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.
- 4 The figures for the quarter ended March 31, 2024 of 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.
- 5 The Company has investment in its wholly owned subsidiary viz Jubilant FoodWorks Lanka (Private) Limited (JFLPL) having operations in Sri Lanka. During the quarter ended March 31, 2024, the management had recorded an impairment charge of INR 120 million in the previous year which is shown under exceptional items.

For and on behalf of the Board of Directors of

JUBILANT FOODWORKS LIMITED

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BHARTIA

SHYAM S. BHARTIA

CHAIRMAN & DIRECTOR

DIN No. 00010484

Place: Noida

Date: August 09, 2024

Footnotes:

a) "The Company" stands for Jubilant FoodWorks Limited.