

JFL/NSE-BSE/2023-24/96

December 19, 2023

BSE Ltd.
P.J. Towers
Dalal Street
Mumbai - 400001
Scrip Code: 533155

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra(E)
Mumbai - 400051
Symbol: JUBLFOOD

Sub: Update on proposed acquisition of additional stake in DP Eurasia N.V. by Jubilant Foodworks Netherlands B.V., wholly owned subsidiary of the Company

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

Dear Sir/Madam,

In furtherance to our intimations dated 28th and 30th November 2023 and pursuant to Regulation 30 of Listing Regulations, it is hereby informed that Jubilant Foodworks Netherlands B.V. ("JFN"), wholly owned subsidiary of Jubilant FoodWorks Limited (the "Company") now holds 54.67% of issued and outstanding share capital of DP Eurasia N.V. ("DP Eurasia"), subsidiary company of JFN.

Pursuant to the mandatory bid provisions contained in Article 30 of DP Eurasia's articles of association, JFN has today launched a cash offer ("Offer") to acquire the remaining (upto 45.33%) issued and outstanding share capital of DP Eurasia at a price of 95 pence per share in cash from existing shareholders of DP Eurasia. The detailed Offer document is being filed by JFN on the London Stock Exchange and would also be published on the website of the Company.

Details pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in the prescribed format are annexed as Annexure A.

We request you to take the same on record.

Yours faithfully,
For **Jubilant FoodWorks Limited**

Sameer Khetarpal
CEO and Managing Director
DIN: 07402011

Investor E-mail Id: investor@jublfood.com

A Jubilant Bhartia Company

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Email : contact@jublfood.com

Annexure - A

S No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>DP Eurasia is a public company listed with London Stock Exchange PLC, and is the exclusive master franchisee of the Domino's Pizza brand in Turkey, Azerbaijan and Georgia. DP Eurasia (together with its subsidiaries) offers pizza delivery and takeaway/eat-in facilities at its 694 stores (678 in Turkey, 10 in Azerbaijan and 6 in Georgia as on October 31, 2023) and operates an asset-light, scalable business through franchised stores contributing to 88% of the overall stores. It is the largest pizza delivery company in Turkey. In addition to pizza business, the Group also has its own coffee brand, COFFY, which trades from 67 stores at period-end, 78% of which are franchised.</p> <p><u>Key Financial Figures (on consolidated basis) in TRY million:</u></p> <p><u>Trading update for ten months ended 31 October 2023:</u> System Sales: 6,204 System Sales Growth: 37.8% (after IAS 29) System Sales LFL Growth: 29.4% (after IAS 29)</p> <p><u>Interim result for H12023:</u> System Sales: 2,593 Revenue: 1,581 Adj. EBITDA: 265 Adj. Net Income: 229</p> <p><u>Result for 2022:</u> System Sales: 3,573 Revenue: 2,220 Adj. EBITDA: 311 Adj. Net Income: 214</p> <p>All Group figures exclude Russian business which is now a discontinued operation.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group	The acquisition does not fall within related party transactions. The promoter/promoter group/ group companies have no interest in the DP Eurasia.

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	companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	
3	Industry to which the entity being acquired belongs	Foodservice Industry
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>Jubilant Foodworks Netherlands B.V. (“JFN”) currently owns 54.67% of issued and outstanding share capital of DP Eurasia.</p> <p>Pursuant to the mandatory bid provisions contained in Article 30 of DP Eurasia’s articles of association, JFN through the Offer proposes to acquire, the remaining (upto 45.33%) of issued and outstanding ordinary share capital of DP Eurasia not already held by JFN.</p> <p>The Company has been and will be able to leverage its experience as India's largest foodservice company to assist DP Eurasia with its growth plans so that it can achieve its potential. The Offer will enable the Company to benefit from a greater share of future value upside while providing an exit opportunity for all DP Eurasia Shareholders at a significant premium to the share price at the time of publication of the offer document.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
6	Indicative time period for completion of the acquisition	On or before March 31, 2024
7	Consideration - whether cash consideration or share swap or any other	All cash consideration

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	form and details of the same	
8	Cost of acquisition and/or the price at which the shares are acquired	JFN proposes to acquire the ordinary shares of DP Eurasia at a price of 95 pence (equivalent to EUR 1.10 as on December 18, 2023) per ordinary share which represents a premium of approximately 8.6 per cent to the closing share price of 87.5 pence per DP Eurasia Share as on December 18, 2023. Aggregate purchase consideration for the remaining 45.33% stake shall be upto EUR ~ 73.4 million.
9	Percentage of shareholding / control acquired and / or number of shares acquired	JFN proposes to acquire upto 45.33% ordinary shares of DP Eurasia from its existing shareholders.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>For Background of DP Eurasia - Please see paragraph 1 above</p> <p>Date of Incorporation - 18-October-2016</p> <p>The Registered Office of DP Eurasia is in Netherlands. Further DP Eurasia has businesses in Turkey, Azerbaijan and Georgia.</p> <p>History of last 3 years' Total Revenue (<u>TRY in million</u>) on Consolidated basis (Audited): Year ended 31-Dec-2022 - 2,220 Year ended 31-Dec-2021 - 2,063 Year ended 31-Dec-2020 - 1,019</p> <p>Note: Reported figures for 2021 and 2022 are after adoption of IAS-29</p>

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