

JFL/NSE-BSE/2020-21/108

March 25, 2021

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: Grant of Options under JFL Employees Stock Option Schemes

Dear Sir/ Madam,

In terms of Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform that the Nomination, Remuneration and Compensation Committee ("NRC Committee") of Jubilant FoodWorks Limited ("JFL") in its meeting held yesterday on March 24, 2021 granted stock options under the JFL Employees Stock Option Scheme 2011 ("ESOP 2011") and JFL Employees Stock Option Scheme 2016 ("ESOP 2016"), as per the details mentioned in Annexure "A".

Further, at the request and for the benefit of the grantees, the Board of Directors of the Company ("Board") on the recommendation of the NRC Committee has eased the lock-in restrictions applicable to the stock options granted on April 19, 2017, April 10, 2018, March 3, 2019 and May 20, 2020 to certain employees under ESOP 2011 and ESOP 2016 which are outstanding as on date as follows:

- i) *There would be no lock-in on the equity shares of the Company allotted upon the exercise of upto 66% (as opposed to 25% earlier) of the stock options vested with a grantee on the vesting date; and*
- ii) *There would be a lock-in from the date of vesting of the stock options and for a period of three years therefrom ("Lock-in Period") on the aggregate equity shares allotted upon exercise of the balance 34% (as opposed to 75% earlier) of the stock options vested with a grantee.*

Therefore, in the event a grantee exercises all the stock options vested with him, after the expiry of the Lock-in Period, no lock in would apply on the equity shares allotted upon the exercise of such stock options. However, in the event a grantee exercises all the stock options during the Lock-in Period, 34% (75% earlier) of the aggregate equity shares allotted upon the exercise of such stock options would be subject to a lock-in for the remaining duration of the Lock-in Period.

Please note that there has not been any increase in the Lock-in Period.

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.: As Above

A Jubilant Bhartia Company

Jubilant FoodWorks Limited
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5th Floor, Tower-D, Plot No. 5,
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Registered Office:
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Tel : +91 120 4090500
Fax: +91 120 4090599
CIN No.: L74899UP1995PLC043677
Email: contact@jublfood.com

Annexure A

S. no.	Particulars	JFL Employees Stock Option Scheme, 2011 (ESOP 2011)	JFL Employees Stock Option Scheme, 2016 (ESOP 2016)
1	Brief details of stock options granted	Grant of 14,220 stock options	Grant of 9,116 stock options
2	Total number of options granted on March 24, 2021	23,336	
3	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014	Yes	Yes
4	Total number of shares covered by these stock options	14,220 equity shares (Each stock option is convertible into one (1) equity share of JFL having a face value of Rs. 10/- each)	9,116 equity shares (Each stock option is convertible into one (1) equity share of JFL having a face value of Rs. 10/- each)
5	Exercise Price	Rs. 2,932/- per stock option (Closing market price of JFL on NSE on March 23, 2021 is Rs. 2,931.75 and which is rounded up to Rs. 2,932)	Rs. 10/- per stock option approved by the NRC Committee
6.	Vesting Schedule	Subject to fulfilment of all the pre-vesting conditions, stock options will vest as under:- - 20% of the stock options at the end of first year from the Grant date; - 30% of the stock options at the end of second year from the Grant date; and - 50% of the stock options at the end of third year from the Grant date	Subject to fulfilment of pre-vesting conditions, 100% of the stock options will vest as per the vesting schedule approved by the NRC Committee
7	Exercise Period	Seven (7) years from the first vesting date	One (1) year to four (4) years from the vesting date depending upon the grantee

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8	Lock-in provisions	<p>Applicable for certain grantees :-</p> <ul style="list-style-type: none"> • no lock-in on the equity shares of the Company allotted upon the exercise of upto 66% of the stock options vested with the grantee on the vesting date; and • lock-in from the date of vesting of the stock options and for a period of three years therefrom (“Lock-in Period”) on the aggregate equity shares allotted upon exercise of the balance 34% of the stock options vested with a grantee
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