

November 8, 2022

**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: Intimation of proposed internal restructuring of certain overseas subsidiaries of Jubilant FoodWorks Limited ("JFL" or "Company")**

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

Dear Sir/Madam,

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform that the Board of Directors of the Company at its meeting held on November 8, 2022 has *inter-alia* approved an internal restructuring of its overseas subsidiaries where certain overseas subsidiaries of the Company will be held under Jubilant FoodWorks International Luxembourg, a step down wholly owned subsidiary of the Company as per details below. The proposed restructuring will result in simplification of structure of the Company without any change in ultimate ownership of the Company over the said subsidiaries.

1. Sale of all shares held by the Company in (a) Jubilant FoodWorks Lanka Private Limited, a wholly owned subsidiary of the Company in Sri Lanka; and (b) Jubilant FoodWorks Bangladesh Limited, a wholly owned subsidiary of the Company in Bangladesh, to the Jubilant FoodWorks International Luxembourg, a step down wholly owned subsidiary of the Company in Luxembourg ("Luxembourg Subsidiary") as per details mentioned in Annexure 1;
2. Sale of all shares of DP Eurasia N.V., a company incorporated in the Netherlands, held by Jubilant Foodworks Netherlands B.V., a wholly owned subsidiary of the Company in the Netherlands ("Netherlands Subsidiary") to Luxembourg Subsidiary as per details mentioned in Annexure 1;
3. Termination of the existing corporate guarantee dated October 27, 2021 issued by the Company in favour of Hongkong and Shanghai Banking Corporation Limited (HSBC) ("Guarantee") and issuance of a new corporate guarantee in favour of HSBC on behalf of the Luxembourg Subsidiary guaranteeing the repayment obligations for the term loan assigned/novated to the Luxembourg Subsidiary (term loan earlier availed by Netherlands Subsidiary), as per details mentioned in Annexure 2.

**A Jubilant Bhartia Company**

**Jubilant FoodWorks Limited**

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Tel : +91 120 4090500  
Fax: +91 120 4090599

Registered Office:  
Plot No. 1A, Sector 16-A,  
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CIN No.: L74899UP1995PLC043677  
Email: contact@jublfood.com



In this regard, details as required under Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are attached as Annexure 1 & 2.

We request you to take the above information on your record.

Thanking you.

**For Jubilant FoodWorks Limited**

**Mona Aggarwal**  
**Company Secretary and Compliance Officer**  
*Investor E-mail id: [investor@jublfood.com](mailto:investor@jublfood.com)*  
*Encl: A/a*

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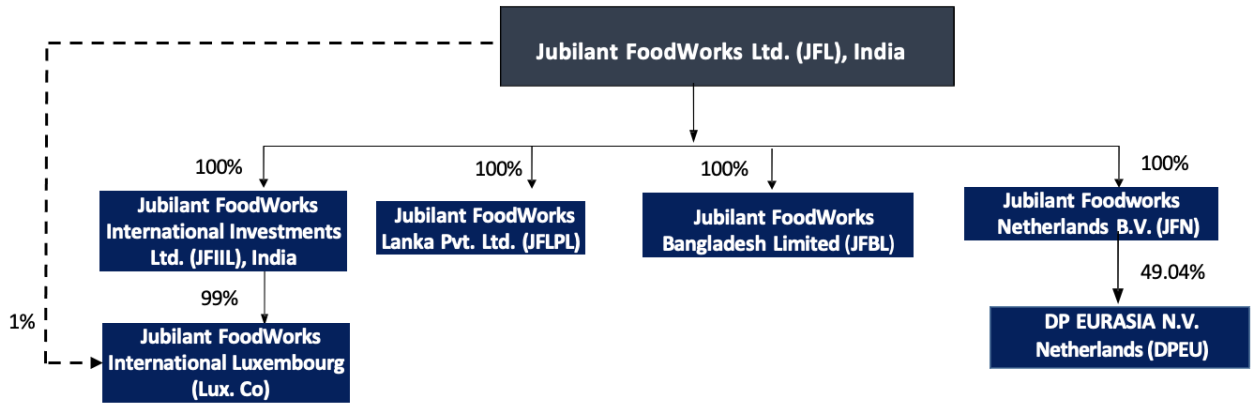
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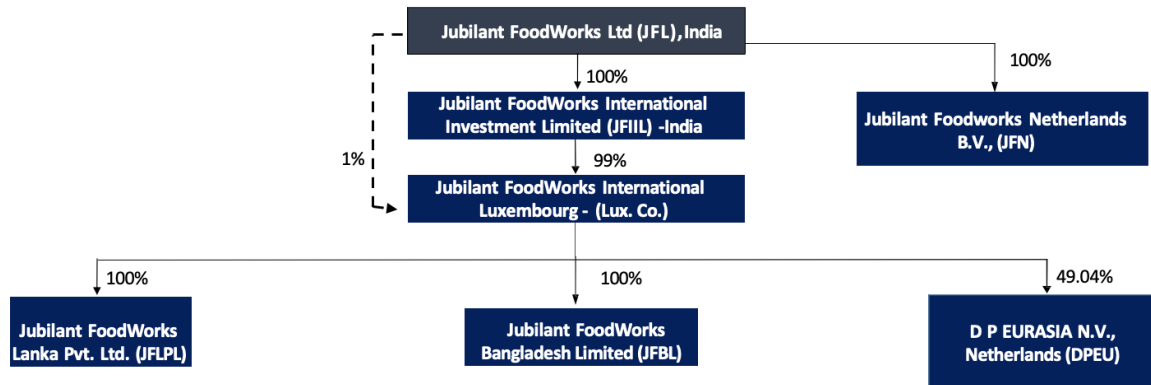
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### Current Structure - JFL its Subsidiaries and Associate



### Proposed Structure - JFL its Subsidiaries & Associate



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**Annexure-1**

<b>Name of the entity</b>	<b>Jubilant FoodWorks Lanka Pvt. Limited (JFLPL)</b>	<b>Jubilant FoodWorks Bangladesh Limited (JFBL)</b>	<b>DP Eurasia N.V. (DPEU)</b>
<b>Shares held by</b>	Jubilant FoodWorks Limited		Jubilant Foodworks Netherlands B.V.
<b>Amount and % of turnover or revenue or income and net worth contributed by such unit or division of the listed entity (based on latest audited standalone financials of the respective entity) (Amount INR in lakhs)</b>	Turnover: 5,021.72 (1.14%) Net worth: 1,781.39 (0.91%) (As on March 31, 2022)	Turnover: 2,475.08 (0.56%) Net worth: 2,062.27 (1.05%) (As on March 31, 2022)	Turnover: 36,803.94* Net worth: (2,594.99) (-1.33%) (As on Dec. 31, 2021)
<b>Date on which the agreement for sale has been entered into</b>	To be entered		
<b>Expected date of completion of sale / disposal</b>	Subject to applicable regulatory approvals and procedures, the proposed restructuring is expected to complete on or before June 30, 2023.		
<b>Consideration received from such sale/ disposal</b>	Lux. Co. will acquire all shares held by the Company in JFLPL at a price arrived on arm's length basis in accordance with the Foreign Exchange Management (Overseas Investment) Rules, 2022 ("OI Rules") read with the Foreign Exchange Management (Overseas Investment) Directions, 2022 ("OI Directions")	Lux. Co. will acquire all shares held by the Company in JFBL at a price arrived on arm's length basis in accordance with the OI Rules read with the OI Directions	Lux. Co. will acquire all shares of DPEU held by JFN at a price arrived on arm's length basis as on the date of transfer for a consideration (cash or otherwise) by Lux. Co.

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<b>Brief Details of buyers and whether any of the buyers belong to the Promoter group/ group companies. If yes, details thereof</b>	Jubilant FoodWorks International Luxembourg, a step down wholly owned subsidiary of the Company in Luxembourg.  The Buyer does not belong to Promoter/ Promoter Group/ Promoter Companies
<b>whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"</b>	The proposed restructuring falls within the purview of related party transaction and shall be done on an arm's length basis.
<b>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale</b>	Not applicable

*\*Associate being accounted under Equity Method of consolidation, only share in associate's profit is consolidated in Group Profit & Loss. Income of the Associate is not consolidated in Group Income under Equity Method of consolidation.*

Notes:-

- 1) Currency Conversion for net worth has been done at closing exchange rate and for Turnover at annual average exchange rate.
- 2) Turnover and Net worth of DPEU is apportioned in the ratio of shareholding of JFL (through JFN) in DPEU during the applicable period.

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**Annexure-2**

S. No.	Particulars	Details
a.	Name of party for which such guarantees or indemnity or surety was given.	<p>The Company had issued a Corporate Guarantee dated October 27, 2021 (“<b>Guarantee</b>”) equivalent to Euro 45,885,000 (Forty-Five Million Eight Hundred Eighty-Five Thousand Euros) in favour of Hongkong and Shanghai Banking Corporation Limited (“<b>HSBC</b>”) guaranteeing the repayment obligations of Jubilant FoodWorks Netherlands B.V. (“<b>JFN</b>”) for the Euro term loan amounting to EUR 45,600,000 (Forty-Five Million Six Hundred Thousand Euros) (“<b>Facility</b>”) availed by JFN for acquisition of shares of DP Eurasia N.V. (“<b>DPEU</b>”).</p> <p>As part of proposed restructuring, (a) the Facility from HSBC will be assigned/novated in favour of Lux. Co; and (b) the Guarantee will be terminated and a new Corporate Guarantee (for an amount not exceeding Euro 45,885,000) will be issued by the Company in favour of HSBC, guaranteeing the repayment obligations for the Facility assigned/ novated to Lux. Co.</p>
b.	Whether the promoter/promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arms’ length”.	The promoter/promoter group do not have any interest in this proposed restructuring.
c.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee.	The existing corporate guarantee will be terminated and the Company will issue a new corporate guarantee (for an amount not exceeding Euro 45,885,000) in favour of HSBC, guaranteeing the repayment obligations for the Facility assigned/ novated to Lux. Co. on the terms and conditions as mutually agreed between the Company and HSBC. The new corporate guarantee will remain valid for the same tenure as existing guarantee viz. till full repayment of loan or 1st April 2027, whichever is earlier.
d.	Impact of such guarantees or indemnity or surety on listed entity.	The Guarantee is for the repayment obligations of Lux. Co. towards HSBC for the amount mentioned in point (a) above.

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