

JFL/NSE-BSE/2021-22/15

June 15, 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 June 15, 2021

Dear Sir/ Madam,

Pursuant to Regulation 30 & 33 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we wish to inform that the Board of Directors of the Company in their meeting held today i.e. June 15, 2021, *inter-alia*, approved the following:

1. Audited Standalone & Consolidated Financial Results of the Company for the year ended March 31, 2021 and financial results for the quarter ended March 31, 2021;
2. Recommendation of final dividend of Rs 6.00/- (i.e. 60%) per equity shares of face value of Rs.10/- each for the Financial Year 2020-21, subject to the approval of the shareholders in the ensuing Annual General Meeting ("AGM"). The final dividend, if approved, will be paid/ dispatched on or before September 25, 2021.
3. Re-appointment of Mr. Pratik Rashmikant Pota (DIN: 00751178) as CEO & Wholetime Director of the Company for a period of three (3) years with effect from April 1, 2022 till March 31, 2025, subject to approval of the shareholders of the Company.
4. Re-appointment of Mr. Berjis Minoo Desai (DIN: 00153675) as an Independent Director of the Company for a second term of five (5) consecutive years with effect from May 29, 2022 till May 28, 2027, subject to approval of the shareholders of the Company.

Pursuant to the requirements of Listing Regulations, brief profiles of Mr. Pratik R. Pota and Mr. Berjis M. Desai are enclosed herewith as Annexure 1.

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

Mr. Pratik R. Pota and Mr. Berjis M. Desai have not been debarred from holding the office of a Director by virtue of any order of SEBI or any other such authority. They are not related to any of the Directors of the Company.

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

- 1) A copy of the aforesaid Financial Results along with Auditor's Report thereupon
- 2) Press Release alongwith Earnings Presentation on the Financial Results; and
- 3) Declaration from Chief Financial Officer, regarding audit report(s) with an unmodified opinion.

The meeting commenced at 12.45 p.m. and concluded at 02.30 p.m.

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

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Annexure 1

Brief Profile of Mr. Pratik Rashmikan Pota:

Mr. Pratik Pota, joined the Board of Directors of Jubilant Foodworks Limited as Chief Executive Officer and Wholetime Director in April 2017. He is an alumnus of IIM Kolkata from where he holds MBA degree and did B.E. from BITS Pilani. He has over 27 years of diverse experience across Sales, Marketing and General Management in FMCG and Telecom Industry.

He also have experience in leading large and established businesses, and also in managing turnarounds and start-ups. He was earlier associated with PepsiCo. India where he was Chief Operating Officer, Foods & Beverages (Company Owned Operations). Prior to this, Mr. Pota held various leadership roles at Bharti Airtel and Hindustan Unilever.

Brief Profile of Mr. Berjis Minoo Desai:

Mr. Berjis Minoo Desai, joined the Board of Directors of Jubilant FoodWorks Limited as an Independent Director in May, 2017. He is a graduate with first class honours from the Elphinstone College and stood first in the University of Bombay in the final year law exams. He was awarded the Rotary International Scholarship to study post graduate law at Cambridge University, U.K. where he secured a starred first. He also topped the solicitor exams conducted by the Bombay Incorporated Law Society.

He has been practicing law for the last 41 years and his last association was with J. Sagar Associates, a national law firm as the Managing Partner. He has expertise in mergers and acquisitions, derivatives, corporate and financial laws, International business laws and international commercial arbitration

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF JUBILANT FOODWORKS LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2021 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2021 (refer 'Other Matter' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2021" of **JUBILANT FOODWORKS LIMITED** ("the Company"), ("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").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2021:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2021

With respect to the Standalone Financial Results for the quarter ended March 31, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in paragraph (a) of Auditor’s Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management’s Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company’s Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company’s ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Deloitte Haskins & Sells LLP

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit

Deloitte Haskins & Sells LLP

work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2021

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2021 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 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 SAs specified under section 143(10) of the Act 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.

Other Matter

The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of the above matter.

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

RAJESH KUMAR
AGARWAL

Digitally signed by RAJESH
KUMAR AGARWAL
Date: 2021.06.15 14:08:20
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Rajesh Kumar Agarwal
(Partner)
(Membership No. 105546)
(UDIN: 21105546AAAADO4931)

Place: New Delhi
Date: June 15, 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 FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

(Figures-INR in lakhs, unless otherwise stated)

Particulars	For the quarter ended			For the year ended	
	31st March	31st December	31st March	31st March	31st March
	2021	2020	2020	2021	2020
	Refer Note 6	Unaudited	Refer Note 6	Audited	Audited
I. Income					
Revenue from operations	1,02,585.84	1,05,722.64	89,785.12	3,26,887.27	3,88,577.65
Other income (Refer Note 5)	1,098.58	1,556.68	2,041.28	7,037.26	6,882.44
Total Income	1,03,684.42	1,07,279.32	91,826.40	3,33,924.53	3,95,460.09
II. Expenses					
Cost of raw materials consumed	21,559.14	21,871.17	21,328.02	67,046.97	90,232.66
Purchase of traded goods	1,448.08	1,383.01	1,505.90	4,582.42	6,935.39
Changes in inventories of material-in-progress and traded goods	107.37	(314.32)	130.71	(131.89)	(102.33)
Employee benefit expenses	19,971.66	21,955.31	19,602.27	73,570.86	78,461.67
Finance costs	3,701.31	4,047.90	4,095.74	16,060.28	16,345.36
Depreciation and amortisation expense (Refer Note 5)	8,583.19	8,763.85	9,163.59	36,722.40	34,414.00
Other expenses (Refer Note 3)	34,581.35	32,963.69	30,272.77	1,05,163.04	1,25,341.95
Total expenses	89,952.10	90,670.61	86,099.00	3,03,014.08	3,51,628.70
III. Profit before exceptional items and tax (I - II)	13,732.32	16,608.71	5,727.40	30,910.45	43,831.39
IV. Exceptional items	-	-	3,229.03	-	4,481.03
V. Profit before tax (III- IV)	13,732.32	16,608.71	2,498.37	30,910.45	39,350.36
VI. Tax expense					
Current tax expense	3,910.62	5,166.02	1,382.04	9,251.06	11,871.52
Deferred tax expense/ (credit)	(608.19)	(1,067.54)	(988.40)	(1,709.25)	(2,230.00)
Tax expense (net) on re-measurement of deferred tax assets/ liabilities and true up for earlier period on account of change in rate of tax	-	-	-	-	2,163.65
Total tax expense	3,302.43	4,098.48	393.64	7,541.81	11,805.17
VII. Profit for the period/ year (V - VI)	10,429.89	12,510.23	2,104.73	23,368.64	27,545.19
VIII. Other comprehensive income/ (expenses)					
a) Items that will not be reclassified to profit or (loss)	9,085.24	(99.65)	(65.40)	8,776.97	(313.00)
b) Income tax relating to items that will not be reclassified to profit or (loss)	(1,048.72)	25.08	16.46	(971.14)	30.57
Total other comprehensive income/ (expenses), net of tax	8,036.52	(74.57)	(48.94)	7,805.83	(282.43)
IX. Total comprehensive income, net of tax for the period/ year (VII + VIII)	18,466.41	12,435.66	2,055.79	31,174.47	27,262.76
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	13,196.90
Other equity				1,36,516.16	1,05,096.96
Earnings per equity share (par value of INR 10 each) (not annualised)					
i) Basic (in INR)	7.90	9.48	1.59	17.71	20.87
ii) Diluted (in INR)	7.90	9.48	1.59	17.71	20.87

See accompanying notes to the standalone results



Notes:

1 Statement of Assets and Liabilities as at 31st March 2021

(Figures-INR in lakhs, unless otherwise stated)

Particulars	As at	
	31st March 2021	31st March 2020
	Audited	Audited
I. ASSETS		
Non-current assets		
Property, plant and equipment	81,785.71	79,724.57
Right to use Asset	1,25,010.66	1,31,479.01
Capital work-in-progress	2,444.85	3,894.28
Investment property	3.41	3.41
Intangible assets	3,540.12	3,667.89
Intangible assets under development	229.85	50.03
Financial assets:		
(i) Investments	53,243.13	8,339.25
(ii) Others financial assets	10,753.69	10,540.29
Deferred tax assets (Net)	8,837.33	8,099.22
Assets for current tax (Net)	2,950.74	3,547.84
Other non-current assets	9,847.53	6,472.49
TOTAL (A)	2,98,647.02	2,55,818.28
Current assets		
Inventories	13,047.20	9,219.10
Financial assets:		
(i) Investments	8,145.41	5,117.66
(ii) Trade receivables	1,791.86	1,928.77
(iii) Cash and cash equivalents (includes fixed deposits)	4,300.11	19,061.21
(iv) Bank balances other than cash and cash equivalents	47,446.23	44,860.69
(v) Loans	140.00	-
(vi) Other financial assets	103.00	194.12
Other current assets	6,532.43	3,693.32
TOTAL (B)	81,506.24	84,074.87
TOTAL ASSETS = (A + B)	3,80,153.26	3,39,893.15
II. EQUITY AND LIABILITIES		
Equity		
Equity share capital	13,196.90	13,196.90
Other equity	1,36,516.16	1,05,096.96
TOTAL EQUITY (A)	1,49,713.06	1,18,293.86
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Lease liabilities	1,45,000.49	1,50,763.79
(ii) Other financial liabilities	50.00	50.00
TOTAL (B)	1,45,050.49	1,50,813.79
Current liabilities		
Financial Liabilities:		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	1,943.07	1,528.47
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	50,920.05	42,864.07
(ii) Other payables	462.41	453.56
(iii) Lease liabilities	14,872.27	14,339.80
(iv) Other financial liabilities	6,052.96	4,150.91
Short-term provisions	4,192.80	2,777.30
Other current liabilities	6,946.15	4,671.39
TOTAL (C)	85,389.71	70,785.50
TOTAL EQUITY AND LIABILITIES = (A+B+C)	3,80,153.26	3,39,893.15



2 Statement of Cash Flows for the year ended 31st March 2021

(Figures-INR in lakhs, unless otherwise stated)

Particulars	Year ended 31st March 2021	Year ended 31st March 2020
	Audited	Audited
Cash flow from operating activities		
Net profit before tax	30,910.45	39,350.36
Adjustments for:		
Depreciation and amortisation expense	36,722.40	34,414.00
Gain on sale/ mark to market of current investments (net) designated at FVTPL	(532.86)	(1,459.91)
Liability no longer required written back	(2,333.98)	(775.04)
Loss on disposal/ discard of property, plant and equipment (net)	884.94	712.74
Provision for diminution in the value of investment in subsidiary	-	2,000.00
Provision for diminution in the value of investment of provident fund trust	-	1,390.00
Interest income on bank deposits	(3,486.92)	(3,887.98)
Share based payment expense	244.73	226.32
Provision for doubtful debts	437.92	17.10
Interest Income on security deposit as per IND AS 109	(569.87)	(585.84)
Sundry balances written off	15.49	7.20
Finance costs	16,060.28	16,345.36
Operating profit before working capital changes	78,352.58	87,754.31
Adjustments for :		
(Increase)/decrease in trade receivables	(15.68)	1,325.20
(Increase) in other assets	(3,113.88)	(1,972.88)
(Increase) in inventories	(3,828.10)	(1,904.19)
Increase in trade payables	8,470.58	1,954.95
Increase/ (decrease) in other liabilities	3,490.78	(9.44)
Cash generated from operating activities	83,356.28	87,147.95
Income tax paid (net of refunds)	(8,653.96)	(13,946.76)
A) Net cash generated from operating activities	74,702.32	73,201.19
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(21,240.02)	(27,752.96)
Payment for acquiring right-of-use of assets	(2,470.37)	(524.56)
Proceeds from sale of property, plant and equipment	58.38	110.39
Interest received on bank deposit	3,578.04	3,903.66
(Investment in)/ maturity of bank deposits not held as cash and cash equivalents	(2,834.29)	1,551.29
Loan given to JFL Employees Welfare Trust	(325.00)	-
Loan recovered from JFL Employees Welfare Trust	185.00	-
Proceeds from sales of/ (investment in) mutual funds (net)	(2,494.89)	14,421.98
Cash outflow on investment in subsidiaries	(26,649.91)	(1,466.58)
Cash outflow on other investments	(9,237.04)	-
B) Net cash (used) in investing activities	(61,430.10)	(9,756.78)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid on equity shares	(1.45)	(14,512.60)
Tax on equity dividend paid	-	(2,983.93)
Repayment of lease liabilities	(28,019.76)	(29,354.49)
Finance cost paid	(12.11)	(16.16)
C) Net cash (used) in financing activities	(28,033.32)	(46,867.18)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(14,761.10)	16,577.23
Add: Cash and cash equivalents as at beginning of the year	19,061.21	2,483.98
Cash and cash equivalents as at end of the year	4,300.11	19,061.21
Components of cash and cash equivalents:		
Cash-in-hand	524.80	182.55
Cheques in hand	3.29	11.68
Balances with scheduled banks in		
- Current accounts	2,567.42	1,200.30
- unpaid dividend accounts *	4.60	6.05
- Deposits with original maturity of less than 3 months	1,200.00	17,660.63
Cash and cash equivalents in cash flow statement:	4,300.11	19,061.21

Components of cash and cash equivalents:

Cash-in-hand	524.80	182.55
Cheques in hand	3.29	11.68
Balances with scheduled banks in		
- Current accounts	2,567.42	1,200.30
- unpaid dividend accounts *	4.60	6.05
- Deposits with original maturity of less than 3 months	1,200.00	17,660.63
Cash and cash equivalents in cash flow statement:	4,300.11	19,061.21

* Includes INR 4.60 lakhs (As at 31st March 2020 INR 6.05 lakhs) as at 31st March 2021 as unpaid dividend account and is restrictive in nature.



- 3 During the current periods, 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 31st March 2021, 31st December 2020 and year ended 31st March 2021 the Company has negotiated rent concessions of INR 784.52 lakhs, INR 1,464.96 lakhs and INR 6,804.44 lakhs respectively. The Rent expense for the quarters ended 31st March 2021, 31st December 2020 and year ended 31st March 2021 were INR 2,915.57 lakhs, INR 2,206.58 lakhs and INR 7,915.49 lakhs respectively. After netting off with the aforesaid rent concessions, the net rent expense for the quarters ended 31st March 2021, 31st December 2020 and year ended 31st March 2021 were INR 2,131.05 lakhs, INR 741.62 lakhs and INR 1,111.05 lakhs respectively and has been included under Other expenses.
- 4 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.
- 5 In respect of current year ended 31st March 2021, Depreciation and Amortisation expenses includes effect of closure of stores amounting to INR 2,067.08 lakhs by way of accelerated depreciation and Other income includes net effect of de-recognition of related Right of use assets and lease liabilities for such closed stores amounting to INR 2,333.98 lakhs.
- 6 The figures for the quarter ended 31st March, 2021 and the corresponding quarter ended in the previous year, as reported in these standalone financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 7 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 31st March 2021 and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the standalone 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.
- 8 During the previous quarter the Company has signed a Share Subscription Agreement ("SSA") to acquire 36,50,794 fully paid up equity shares aggregating to 10.76% stake in Barbeque-Nation Hospitality Limited ("BNHL") for INR 9,200 lakhs at a rate of INR 252 per share. The said investment of INR 9,200 lakhs has been made during current quarter. Subsequent to the investment, BNHL has floated Initial Public Offer (IPO) and due to additional share issuance under IPO the Company's stake in BNHL has reduced to 9.72% after the quarter end. The investment has been fair valued at INR 500 per share as on 31st March 2021 and resultant gain of INR 7,985.39 lakhs (net of deferred tax of INR 1,031.54 lakhs) has been routed through Other Comprehensive Income (OCI). The closing trading price of BNHL share as on 14th June 2021 at BSE was INR 816.85 per share.
- 9 During the current quarter, the Company has entered into an exclusive Master Franchise and Development Agreement with PLK APAC Pte. Ltd., a subsidiary of Restaurant Brands International Inc., to develop, establish, own and operate, and to license Franchisees to develop, establish, own and operate, Popeyes® Restaurants in India, Bangladesh, Nepal and Bhutan.
- 10 During the current quarter, the Company has fully acquired Fides Food Systems Coöperatief U.A. at a consideration of equivalent INR 25,280.09 lakhs paid through its wholly owned subsidiary Jubilant Foodworks Netherlands B.V. in the Netherlands. Fides Food Systems Coöperatief U.A. holds 32.81% equity shares in DP Eurasia N.V. ("DP Eurasia"). 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, Russia, Azerbaijan and Georgia.
- 11 During the year, the Company has further invested an amount of INR 288.02 lakhs in its wholly owned subsidiary Jubilant FoodWorks Lanka (Private) Limited and its investment in said subsidiary as on 31st March 2021 is INR 9,978.13 lakhs.
- 12 The Board of Directors of the Company has recommended a dividend of INR 6/- (i.e. 60%) per Equity share of INR 10/- each fully paid up for the financial year amounting to INR 7,918.14 lakhs, subject to approval of the shareholders at the Annual General Meeting.
- 13 These 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 financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 15th June 2021. The statutory auditor's report on audit of annual standalone financial results for the year ended 31st March 2021 and review of quarterly standalone financial results for the quarter ended 31st March 2021 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.

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

PRATIK R. POTA
RASHMIKANT
ANT POTA

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RASHMIKANT
POTA
Date: 2021.06.15
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PRATIK R. POTA
CEO & WHOLE TIME DIRECTOR
DIN No. 00751178

Place: Gurugram
Date: 15th June 2021



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF JUBILANT FOODWORKS LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2021 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2021 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2021" 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 and year ended March 31, 2021, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiaries and associate referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2021:

- i. includes the results of the following entities:
 - a. Jubilant FoodWorks Lanka (Private) Limited - Subsidiary
 - b. Jubilant Golden Harvest Limited - Subsidiary
 - c. Jubilant FoodWorks Netherlands B.V. - Subsidiary
 - d. Fides Food Systems Coöperatief U.A. - Subsidiary
 - e. JFL Employees' Welfare Trust - Subsidiary
 - f. DP Eurasia N.V. - Associate
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2021.

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(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2021

With respect to the Consolidated Financial Results for the quarter ended March 31, 2021, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review/audit reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2021, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

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- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group and its associate to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2021

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2021 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

As part of our annual audit 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.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- As stated in Note 10 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.
- We did not audit the financial statements of five subsidiaries, i.e., 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 financial results, whose financial statements reflect total assets of Rs. 45486.58 lakhs as at March 31, 2021 and total revenues of Rs. 1492.75 lakhs and Rs. 4891.03 lakhs for the quarter and year ended March 31, 2021, respectively, total net profit/(loss) after tax of Rs. 46.19 lakhs and Rs. (384.36) lakhs for the quarter and year ended March 31, 2021, respectively, and total comprehensive income/(loss) of Rs. 48.10 lakhs and Rs. (390.68) lakhs for the quarter and year ended March 31, 2021, respectively, and net cash flows (net) of Rs. 726.57 lakhs for the year ended March 31, 2021, as considered in the respective standalone audited financial statements of the entities included in the Group. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion and 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 under Auditor's Responsibilities section above.

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Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

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

RAJESH KUMAR AGARWAL Digitally signed by RAJESH
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Date: 2021.06.15 14:09:39
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Rajesh Kumar Agarwal
(Partner)
(Membership No. 105546)
(UDIN: 21105546AAAADP7083)

Place: New Delhi
Date: June 15, 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)

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	For the quarter ended			For the year ended	
	31st March	31st December	31st March	31st March	31st March
	2021	2020	2020	2021	2020
	Refer Note 6	Unaudited	Refer Note 6	Audited	Audited
I. Income					
Revenue from operations	1,03,785.63	1,06,927.74	90,875.07	3,31,187.13	3,92,727.40
Other income (Refer Note 5)	1,292.03	1,587.33	2,075.89	7,307.77	6,961.55
Total Income	1,05,077.66	1,08,515.07	92,950.96	3,38,494.90	3,99,688.95
II. Expenses					
Cost of raw materials consumed	21,857.01	22,173.79	21,640.41	68,071.74	91,407.95
Purchase of traded goods	1,465.07	1,416.01	1,529.03	4,685.98	7,042.02
Changes in inventories of material-in-progress and traded goods	104.67	(312.60)	132.46	(133.66)	(102.57)
Employee benefit expenses	20,265.65	22,237.71	19,952.20	74,687.86	79,643.67
Finance costs	3,753.87	4,099.89	4,141.74	16,269.78	16,523.50
Depreciation and amortisation expense (Refer Note 5)	8,786.83	8,969.92	9,394.59	37,539.82	35,227.72
Other expenses (Refer Note 3)	35,037.09	33,417.81	30,710.03	1,06,755.97	1,27,177.06
Total expenses	91,270.19	92,002.53	87,500.46	3,07,877.49	3,56,919.35
III. Profit before share of net profit/ (loss) of associate, exceptional items and tax (I - II)	13,807.47	16,512.54	5,450.50	30,617.41	42,769.60
IV. Share of net profit/ (loss) of associate (Refer Note 10)	-	-	-	-	-
V. Profit before exceptional items and tax (III + IV)	13,807.47	16,512.54	5,450.50	30,617.41	42,769.60
VI. Exceptional items	-	-	1,238.98	-	2,490.98
VII. Profit before tax (V- VI)	13,807.47	16,512.54	4,211.52	30,617.41	40,278.62
VIII. Tax expense					
Current tax expense	3,924.00	5,188.37	1,445.40	9,313.25	11,964.00
Deferred tax expense/ (credit)	(646.95)	(1,067.54)	(487.32)	(1,748.01)	(1,728.92)
Tax expense (net) on re-measurement of deferred tax assets/ liabilities and true up for earlier period on account of change in rate of tax	-	-	-	-	2,163.65
Total tax expense	3,277.05	4,120.83	958.08	7,565.24	12,398.73
IX. Profit for the period/ year (VII - VIII)	10,530.42	12,391.71	3,253.44	23,052.17	27,879.89
X. Other comprehensive income/ (expenses)					
i) a) Items that will not be reclassified to profit or (loss)	9,087.15	(101.30)	(71.63)	8,770.65	(320.11)
b) Income tax relating to items that will not be reclassified to profit or (loss)	(1,048.72)	25.08	16.46	(971.14)	30.57
c) Share of other comprehensive income of associate (Refer Note 10)	-	-	-	-	-
ii) Items that will be reclassified to profit or (loss)	(310.01)	(28.37)	75.96	(329.44)	18.68
Total other comprehensive income/ (expenses), net of tax	7,728.42	(104.59)	20.79	7,470.07	(270.86)
XI. Total comprehensive income, net of tax for the period/ year (IX + X)	18,258.84	12,287.12	3,274.23	30,522.24	27,609.03
Profit/ (Loss) for the period/ year attributable to:					
Owners of the parent	10,541.62	12,413.49	3,312.70	23,166.66	27,998.25
Non-controlling interest	(11.20)	(21.78)	(59.26)	(114.49)	(118.36)
	10,530.42	12,391.71	3,253.44	23,052.17	27,879.89
Other comprehensive income/ (expenses) attributable to:					
Owners of the parent	7,729.61	(97.46)	34.91	7,485.71	(256.74)
Non-controlling interest	(1.19)	(7.13)	(14.12)	(15.64)	(14.12)
	7,728.42	(104.59)	20.79	7,470.07	(270.86)
Total comprehensive income attributable to:					
Owners of the parent	18,271.23	12,316.03	3,347.61	30,652.37	27,741.51
Non-controlling interest	(12.39)	(28.91)	(73.38)	(130.13)	(132.48)
	18,258.84	12,287.12	3,274.23	30,522.24	27,609.03
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	13,196.90
Other equity				1,29,485.78	99,005.67
Earnings per equity share (par value of INR 10 each) (not annualised)					
i) Basic (in INR)	7.99	9.41	2.51	17.55	21.22
ii) Diluted (in INR)	7.99	9.41	2.51	17.55	21.22

See accompanying notes to the consolidated results



1 Consolidated Statement of Assets and Liabilities as at 31st March 2021

(Figures-INR in Lakhs, unless otherwise stated)

Particulars	As at	
	31st March 2021	31st March 2020
	Audited	Audited
I. ASSETS		
Non-current assets		
Property, plant and equipment	84,128.50	81,962.65
Right to use Asset	1,26,768.50	1,33,098.17
Capital work-in-progress	2,625.36	4,066.68
Investment property	3.41	3.41
Intangible assets	3,649.94	3,807.55
Intangible assets under development	229.85	50.03
Financial assets:		
(i) Investments	43,528.43	-
(ii) Others financial assets	10,942.97	10,690.45
Deferred tax assets(Net)	8,307.36	7,598.26
Assets for current tax (Net)	2,757.44	3,381.52
Other non-current assets	9,914.56	6,502.92
TOTAL (A)	2,92,856.32	2,51,161.64
Current assets		
Inventories	13,313.06	9,472.03
Financial assets:		
(i) Investments	8,145.41	5,117.66
(ii) Trade receivables	1,679.87	1,664.07
(iii) Cash and cash equivalents (includes fixed deposits)	5,575.98	19,600.01
(iv) Bank balances other than cash and cash equivalents	48,342.39	45,988.28
(v) Other financial assets	113.18	213.96
Other current assets	6,651.80	3,854.99
TOTAL (B)	83,821.69	85,911.00
TOTAL ASSETS = (A + B)	3,76,678.01	3,37,072.64
II. EQUITY AND LIABILITIES		
Equity		
Equity share capital	13,196.90	13,196.90
Other equity	1,29,485.78	99,005.67
Equity attributable to equity holders of parent company	1,42,682.68	1,12,202.57
Non-controlling interest	939.09	1,069.22
TOTAL EQUITY (A)	1,43,621.77	1,13,271.79
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Lease liabilities	1,46,879.86	1,52,471.79
(ii) Other financial liabilities	50.00	50.00
Deferred tax liabilities(Net)	-	84.16
TOTAL (B)	1,46,929.86	1,52,605.95
Current liabilities		
Financial liabilities:		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	1,943.07	1,528.47
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	51,359.31	43,173.92
(ii) Other payables	480.29	468.49
(iii) Lease liabilities	15,117.80	14,534.41
(iv) Other financial liabilities	6,259.01	4,296.65
Short-term provisions	4,225.25	2,793.35
Other current liabilities	6,741.65	4,399.61
TOTAL (C)	86,126.38	71,194.90
TOTAL EQUITY AND LIABILITIES = (A+B+C)	3,76,678.01	3,37,072.64



2 Consolidated Statement of Cash Flows for the year ended 31st March 2021

(Figures-INR in lakhs, unless otherwise stated)

Particulars	Year ended 31st March 2021	Year ended 31st March 2020
	Audited	Audited
Cash flow from operating activities		
Net profit before tax	30,617.41	40,278.62
Adjustments for:		
Share of net profit/ (loss) of associate	-	-
Depreciation and amortisation expense	37,539.82	35,227.72
Gain on sale/ mark to market of current investments (net) designated at FVTPL	(532.86)	(1,459.91)
Liability no longer required written back	(2,333.98)	(781.62)
Loss on disposal/ discard of property, plant and equipment (net)	885.29	713.01
Finance costs	16,269.78	16,523.50
Provision for diminution in the value of investment of provident fund trust	-	1,390.00
Interest income on bank deposits	(3,561.65)	(3,947.28)
Unrealised foreign exchange (gain)/ loss (net)	(9.90)	0.27
Exchange difference on translation of assets and liabilities	(329.00)	18.68
Share based payment expense	244.73	226.32
Provision for doubtful debts	437.92	17.10
Interest income on security deposit as per IND AS 109	(580.82)	(596.39)
Sundry balances written off	15.53	7.20
Operating profit before working capital changes	78,662.27	87,617.22
Adjustments for :		
(Increase)/decrease in trade receivables	(168.43)	1,065.04
(Increase) in other assets	(3,099.76)	(2,035.42)
(Increase) in inventories	(3,831.13)	(1,764.52)
Increase in trade payables	8,599.99	1,833.67
Increase in other liabilities	3,589.99	82.31
Cash generated from operating activities	83,752.93	86,798.30
Income tax paid (net of refunds)	(8,689.17)	(14,019.30)
A) Net cash generated from operating activities	75,063.76	72,779.00
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(21,859.41)	(28,413.24)
Payment for acquiring right-of-use of assets	(2,458.93)	(526.75)
Proceeds from sale of property, plant and equipment	51.56	110.39
Interest received on bank deposit	3,662.43	3,943.12
(Investment in)/ maturity of bank deposits not held as cash and cash equivalents	(2,602.86)	594.00
Proceeds from sales of/ (investment in) mutual funds (net)	(2,494.89)	14,421.98
Cash outflow on investment in associates	(25,274.46)	-
Cash outflow on other investments	(9,237.04)	-
B) Net cash (used) in investing activities	(60,213.60)	(9,870.50)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital to non controlling interests	-	946.91
Repayment of lease liabilities	(28,426.80)	(29,738.49)
Dividend paid on equity shares	(1.45)	(14,484.47)
Tax on equity dividend paid	-	(2,983.93)
Treasury share purchased during the year	(742.47)	-
Proceeds from exercise of shares held by ESOP trust	308.65	132.98
Finance cost paid	(12.12)	(16.16)
C) Net cash (used) in financing activities	(28,874.19)	(46,143.16)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(14,024.03)	16,765.34
Add: Cash and cash equivalents as at beginning of the period	19,600.01	2,834.67
Cash and cash equivalents as at end of the period	5,575.98	19,600.01

Components of cash and cash equivalents:

Cash-in-hand	543.90	198.80
Cheques in hand	3.29	11.68
Balances with scheduled banks in		
- Current accounts	3,824.19	1,722.85
- unpaid dividend accounts *	4.60	6.05
- Deposits with original maturity of less than 3 months	1,200.00	17,660.63
Cash and cash equivalents in cash flow statement:	5,575.98	19,600.01

* Includes INR 4.60 lakhs (as at 31st March 2020 INR 6.05 lakhs) as at 31st March 2021 as unpaid dividend account and is restrictive in nature.



- 3 During the current periods, 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 31st March 2021, 31st December 2020 and year ended 31st March 2021 the Group has negotiated rent concessions of INR 788.78 lakhs, INR 1,465.08 lakhs and INR 6,835.92 lakhs respectively. The Rent expense for the quarters ended 31st March 2021, 31st December 2020 and year ended 31st March 2021 were INR 2,956.44 lakhs, INR 2,240.57 lakhs and INR 8,039.13 lakhs respectively. After netting off with the aforesaid rent concessions, the net rent expense for the quarters ended 31st March 2021, 31st December 2020 and year ended 31st March 2021 were INR 2,167.66 lakhs, INR 775.49 lakhs and INR 1,203.21 lakhs respectively and has been included under Other expenses.
- 4 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.
- 5 In respect of current year ended 31st March 2021, Depreciation and Amortisation expenses includes effect of closure of stores amounting to INR 2,067.08 lakhs by way of accelerated depreciation and Other income includes net effect of de-recognition of related Right of use assets and lease liabilities for such closed stores amounting to INR 2,333.98 lakhs.
- 6 The figures for the quarter ended 31st March, 2021 and the corresponding quarter ended in the previous year, as reported in these consolidated financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 7 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 31st March 2021 and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the consolidated 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.
- 8 During the previous quarter the Parent Company has signed a Share Subscription Agreement ("SSA") to acquire 36,50,794 fully paid up equity shares aggregating to 10.76% stake in Barbeque-Nation Hospitality Limited ("BNHL") for INR 9,200 lakhs at a rate of INR 252 per share. The said investment of INR 9,200 lakhs has been made during current quarter. Subsequent to the investment, BNHL has floated Initial Public Offer (IPO) and due to additional share issuance under IPO the Company's stake in BNHL has reduced to 9.72% after the quarter end. The investment has been fair valued at INR 500 per share as on 31st March 2021 and resultant gain of INR 7,985.39 lakhs (net of deferred tax of INR 1,031.54 lakhs) has been routed through Other Comprehensive Income (OCI). The closing trading price of BNHL share as on 14th June 2021 at BSE was INR 816.85 per share.
- 9 During the current quarter, the Parent Company has entered into an exclusive Master Franchise and Development Agreement with PLK APAC Pte. Ltd., a subsidiary of Restaurant Brands International Inc., to develop, establish, own and operate, and to license Franchisees to develop, establish, own and operate, Popeyes® Restaurants in India, Bangladesh, Nepal and Bhutan.
- 10 During the current quarter, the Parent Company has fully acquired Fides Food Systems Coöperatief U.A. at a consideration of equivalent INR 25,280.09 lakhs paid through its wholly owned subsidiary Jubilant Foodworks Netherlands B.V. in the Netherlands. Fides Food Systems Coöperatief U.A. holds 32.81% equity shares in DP Eurasia N.V. ("DP Eurasia"). 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, Russia, Azerbaijan and Georgia. 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.
- 11 The Board of Directors of Parent Company has recommended a dividend of INR 6/- (i.e. 60%) per Equity share of INR 10/- each fully paid up for the financial year amounting to INR 7,918.14 lakhs, subject to approval of the shareholders at the Annual General Meeting.
- 12 These 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 financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 15th June 2021. The statutory auditor's report on audit of annual consolidated financial results for the year ended 31st March 2021 and review of quarterly consolidated financial results for the quarter ended 31st March 2021 is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on 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

PRATIK
RASHMIKA
NT POTA

Digitally signed
by PRATIK
RASHMIKA
NT POTA
Date: 2021.06.15
14:01:22 +05'30'

PRATIK R. POTA
CEO & WHOLE TIME DIRECTOR
DIN No. 00751178

Place: Gurugram
Date: 15th June 2021



Noida, 15th June, 2021 – The Board of Directors of Jubilant Foodworks Limited today approved the financial results for the quarter and full year ended March, 2021.

Performance Highlights – Q4 FY21 vs. prior year

- Revenue from Operations at Rs. 10,259 million, up by 14.3%
- EBITDA at Rs. 2,492 million, increased by 47.0%; EBITDA margin at 24.3%, higher by 542 bps
- Profit After Tax stood at Rs. 1,043 million; Profit margin at 10.2%, up by 782 bps
- Opened 53 new stores including 50 new Domino's stores and 1 new store each for Hong's Kitchen, Ek dum! and Dunkin' Donuts
- Announced acquisition of 32.81% equity stake in DP Eurasia N.V., an exclusive master franchisee of Domino's Pizza in Turkey, Russia, Azerbaijan and Georgia
- Announced a landmark agreement to bring Popeyes® to India, Bangladesh, Nepal and Bhutan

Revenue from Operations in Q4 FY21 stood at Rs. 10,259 million, higher by 14.3% vs. prior year. This was driven by Domino's LFL Sales growth (adjusted for temporary restaurant closures) of 15.1% and SSG of 11.8%. Domino's witnessed continued momentum in Delivery and Takeaway channels which grew by 28.7% and 76.9% respectively.

EBITDA came in at Rs. 2,492 million in Q4 FY21, higher by 47.0% and EBITDA margin at 24.3%, an increase of 542 bps year-on-year. Profit After Tax at Rs. 1,043 million, grew by 395.5%. Profit margin at 10.2%, up by 782 bps year-on-year.

For the financial year 2020-21, Revenue from Operations stood at Rs. 32,689 million. EBITDA came in at Rs. 7,666 million at 23.5% of revenue, up by 88 bps year-on-year. Profit after Tax stood at Rs. 2,337 million at 7.1% of revenue.

As on March 31, 2021, the Company had liquid funds equivalents to Rs. 6,024 million in the form of Cash and Cash equivalents, bank deposits and investments.

The Board of Directors of the Company has recommended a dividend of Rs. 6 per equity share for the financial year ended 31st March 2021 (amounting to Rs. 791.8 million), subject to approval of shareholders at the Annual General Meeting.

Commenting on the performance for Q4 and FY21, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant Foodworks Limited said,**

"We are glad to have transitioned from recovery to growth phase and concluded the fiscal year on a positive note despite unique challenges posed by the global pandemic. Our relentless focus on driving customer experience, customer and employee safety, cost management and productivity, resulted in a strong operating performance in Q4. During the quarter, we acquired the master franchise rights for Popeyes® in India; we also announced our investment in DP Eurasia. As we celebrate our silver jubilee in the country, we are excited about the future and ready to seize the opportunities that lie ahead."

Commenting on the performance for Q4 and FY21, **Mr. Pratik Pota, CEO and Wholetime Director, Jubilant Foodworks Limited said,**

"I am pleased with our performance in Q4FY21 and FY21. We returned to growth during the quarter, opened a large number of new stores, improved our operating margins and expanded our portfolio of brands. The quarter rounded off a challenging year where we were tested like never before, and I could not be more proud of the way our teams rallied around to serve our customers and our communities and to deliver an outstanding performance during the year. We are confident that our sustained investments in Digital, Supply Chain, Brand building, Innovation and Portfolio expansion will continue to be a source of competitive advantage for us and help drive hyper-growth."

Store Matrix

Domino's Pizza				
Particulars	Q4 FY21	Q4 FY20	FY21	FY20
SSG*	11.8%	(3.4)%	(17.7)%	3.2%
Like-for-like Growth (Restaurants temporarily closed due to Covid-19 removed from respective months in last year)	15.1%	(2.3)%	(8.7)%	4.5%
Like-for-Like Growth**	13.7%	(2.3)%	(16.8)%	4.5%
Network				
Restaurant at the beginning of the period	1,314	1,325	1,335	1,227
New Restaurants	50	13	134	123
Closed restaurants	4	3	109	15
Restaurants at the end of the period	1,360	1,335	1,360	1,335
Number of New Cities added	8	Nil	20	9
1,360 restaurants as of 31 st March, 2021 across 293 cities				
Online data				
Particulars	Q4 FY21		Q4 FY20	
OLO to Delivery Sales %	98.2%		88.9%	
Mobile Ordering sales to OLO %	97.4%		96.1%	
App Download Count cum. (in mn)	57.3		33.1	

* "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	Q4 FY21	Q4 FY20	FY21	FY20
Restaurant at the beginning of the period	27	32	34	31
New Restaurants	1	2	4	4
Closed restaurants	4	0	14	1
Restaurants at the end of the period	24	34	24	34

New Brands – Hong's Kitchen and Ekdum!				
Network				
Particulars	Q4 FY21	Q4 FY20	FY21	FY20
Restaurant at the beginning of the period	10	2	4	1
New Restaurants	2	2	8	3
Closed restaurants	0	0	0	0
Restaurants at the end of the period	12	4	12	4

Note:

1. All financial data in this presentation is derived from audited 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 1,360 restaurants in 293 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 24 restaurants across 8 cities in India. JFL has ventured into Chinese cuisine segment with its first owned restaurant brand, 'Hong's Kitchen', which serves 2 cities with 8 restaurants in India. Recently, the Company has added Indian cuisine of biryani, kebabs, breads and more to the portfolio by launching Ekdum! which now has 4 restaurants in Gurugram. 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 March 31, 2021

Corporate Identification No.: L74899UP1995PLC043677

Investor e-mail id: investor@jublfood.com

Regd. Office: Plot 1A, Sector 16A, Institutional Area, Noida-201301, U.P.

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

Website: www.jubilantfoodworks.com, www.dominos.co.in, www.hongskitchen.in, <https://ekdum.co.in/>, www.chefboss.com

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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.

Q4FY21 and FY21 Earnings Presentation

15th June 2021



HIGHLIGHTS Q4 FY21*

- Revenue from Operations at **Rs. 10,259 mn**, higher by **14.3%**
- Domino's delivered a sales growth of **14.8%**:
 - Delivery channel delivered growth of **28.7%**
 - Takeaway channel grew by **76.9%**



- EBITDA stood at Rs. 2,492 mn, **up by 47.0%**; EBITDA Margin at 24.3%, up by **542 bps**
- PAT came in at Rs. 1,043 mn, **up by 395.5%**; PAT Margin at 10.2%, up by **782 bps**

- Opened 53 new stores:
 - Opened highest ever 50 new Domino's stores for the second consecutive quarter
 - 3 new stores; 1 each for Hong's Kitchen, Ekdum! and Dunkin' Donuts

- Announced acquisition of 32.81% equity stake in DP Eurasia N.V., an exclusive master franchisee of Domino's Pizza in Turkey, Russia, Azerbaijan and Georgia
- Announced a landmark agreement to bring Popeyes® to India, Bangladesh, Nepal and Bhutan

- Average OLO contribution to delivery sales at **98.2%**

Note: *vs. prior year

Announced acquisition of 32.81% equity stake in DP Eurasia N.V.



- DP Eurasia is one of the large master franchisees of Domino's Pizza. It owns exclusive master franchisee rights in Turkey, Russia, Azerbaijan and Georgia
- DP Eurasia offers pizza delivery and takeaway/eat-in facilities at 775* stores which include 570 in Turkey, 192 in Russia, 9 in Azerbaijan and 4 in Georgia
- With this strategic investment, the Company hopes to add value to DP Eurasia's business through Board Participation and also create value for our shareholders



Announced Multi-Country Master Franchise Agreement with Popeyes®



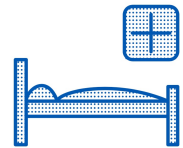
- Popeyes® is one of the largest chicken quick-service restaurants with over 3,400 restaurants in over 25 countries around the world
- To develop, establish, own and operate Popeyes® restaurants in India, Bangladesh, Nepal and Bhutan
- Popeyes® will be an exciting addition to the JFL portfolio and is expected to become one of the key drivers of growth for us in the coming years

Safety and Wellbeing of our Employees and their Families is our #1 Priority



Medical and Covid-Test assistance

Financial and administrative assistance to ensure free online doctor consultation, timely testing and medication and fulfilment of the then scarce oxygen requirements to affected employees and their families



Isolation Facilities

Supported employees by setting up isolation facilities with 24x7 nursing staff and oxygen support



Hospital Assistance

Constituted 24x7 Helpline for continued support with regards to fulfilling hospitalization requirement



Vaccination Drive

Initiated nationwide vaccination drive for our 30,000+ employees and their dependents at Company's cost. Numerous tie-ups across cities will ensure timely completion of the mega vaccination drive

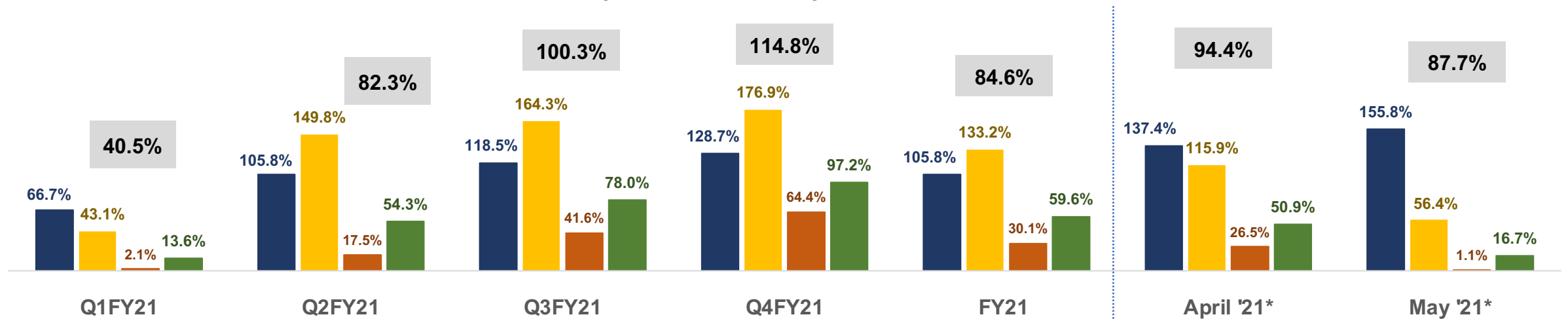


Benevolence Benefits

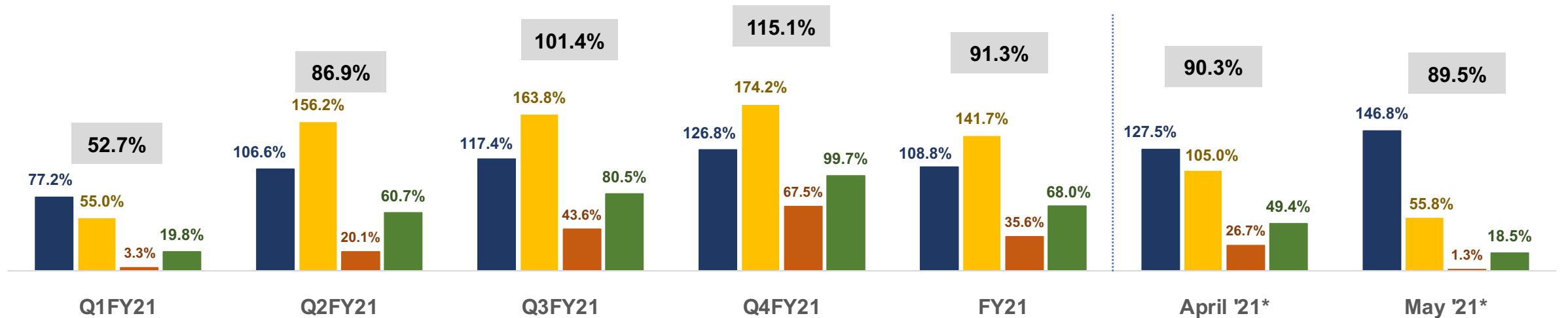
A package of ex-gratia benefits that seeks to support the family of deceased employees to help ease the financial burden

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

Note: *The comparison is with the respective period of FY 2019-20 (being a normalized year)

Result Trends

	Q4 FY20	FY '20	Q1 FY21	Q2 FY21	Q3FY21	Q4 FY21	FY '21
JFL System Revenue Growth	3.8%	10.1%	(59.5)%	(18.5)%	(0.2)%	14.3%	(15.9)%
Domino's LFL Gr (%) (Restaurants temporarily closed due to Covid-19 removed from respective months in last year)	(2.3)%	4.5%	(47.3)%	(13.1)%	1.4%	15.1%	(8.7)%
Domino's LFL Gr (%)*	(2.3)%	4.5%	(61.5)%	(18.8)%	(0.2)%	13.7%	(16.8)%
Domino's SSG (%)**	(3.4)%	3.2%	(61.4)%	(20.0)%	(1.7)%	11.8%	(17.7)%
EBITDA Margin (%)	18.9%	22.6%	6.3%	26.7%	26.4%	24.3%	23.5%
PAT Margin (%)	2.3%	7.1%	(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



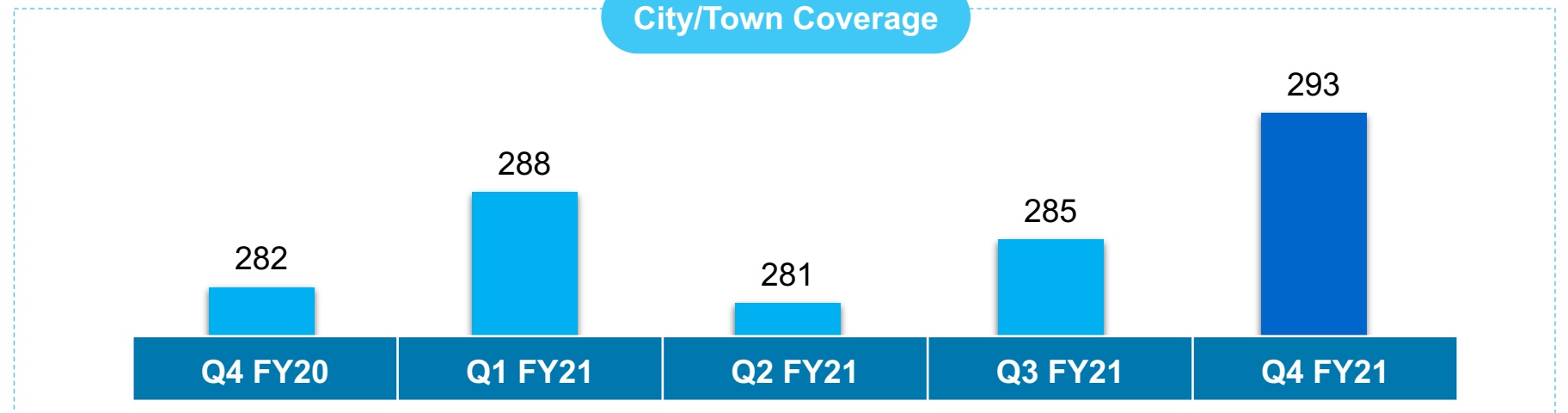
**RESULTS
TREND
STANDALONE**



Domino's Pizza Network

	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21
Restaurant at the beginning of the period	1,325	1,335	1,354	1,264	1,314
New Restaurants	13	24	10	50	50
Closed restaurants	3	5	100	0	4
Restaurants at the end of the period	1,335	1,354	1,264	1,314	1,360

City/Town Coverage



HIGHLIGHTS

DOMINO'S
PIZZA

RESTAURANT
NETWORK

Online Ordering (OLO)

	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21
Average OLO contribution to delivery sales	88.6%	99.1%	98.5%	98.2%	98.2%
Mobile Ordering sales contribution to overall OLO	96.1%	97.9%	97.6%	97.5%	97.4%
Downloads of mobile ordering App (cum.)	33.1 mn	37.5 mn	43.8 mn	51.2 mn	57.3 mn

International Highlights

Domino's Sri Lanka

(26 stores)

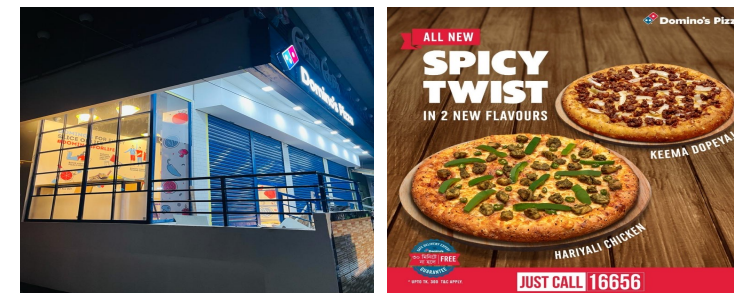


- Opened 3 new stores
- Overall system sales recovery y-o-y in Q4: 123.2%
 - Delivery sales recovery: 150.5%
 - Takeaway sales recovery: 146.9%
 - Dine-in sales recovery: 66.6%
- Launched Pasta Pizza and a new crust - "Cheese Float"
- Average OLO contribution to delivery sales(%)

Q4FY20	Q4FY21
17.7%	45.6%

Domino's Bangladesh

(5 stores)



- Opened 1 new store
- Overall system sales recovery y-o-y in Q4: 85.2%
 - Delivery sales recovery: 136.5%
 - Takeaway sales recovery: 90.7%
 - Dine-in sales recovery: 63.4%
- Launched two new local flavour pizza: Hariyali Chicken and Chicken Do Pyaaza
- Average OLO contribution to delivery sales(%)

Q4FY20	Q4FY21
60.0%	66.8%



INTERNATIONAL
OPERATIONS

50%

75%

Dunkin' Donuts Network

	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21
Restaurant at the beginning of the period	32	34	30	26	27
New Restaurants	2	0	1	2	1
Closed restaurants	0	4	5	1	4
Restaurants at the end of the period	34	30	26	27	24

New Brands – Hong's Kitchen and Ekdum! Network

	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21
Restaurant at the beginning of the period	2	4	4	5	10
New Restaurants	2	0	1	5	2
Closed restaurants	0	0	0	0	0
Restaurants at the end of the period	4	4	5	10	12



HIGHLIGHTS

DUNKIN' DONUTS,
HONG'S KITCHEN
AND EKDUM!

RESTAURANT NETWORK



MANAGEMENT VIEWS



Commenting on the performance for Q4 and FY21, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant Foodworks Limited** said,

“We are glad to have transitioned from recovery to growth phase and concluded the fiscal year on a positive note despite unique challenges posed by the global pandemic. Our relentless focus on driving customer experience, customer and employee safety, cost management and productivity, resulted in a strong operating performance in Q4. During the quarter, we acquired the master franchise rights for Popeyes® in India; we also announced our investment in DP Eurasia. As we celebrate our silver jubilee in the country, we are excited about the future and ready to seize the opportunities that lie ahead.”



Commenting on the performance for Q4 and FY21, **Mr. Pratik Pota, CEO and Wholetime Director, Jubilant Foodworks Limited** said,

“I am pleased with our performance in Q4FY21 and FY21. We returned to growth during the quarter, opened a large number of new stores, improved our operating margins and expanded our portfolio of brands. The quarter rounded off a challenging year where we were tested like never before, and I could not be more proud of the way our teams rallied around to serve our customers and our communities and to deliver an outstanding performance during the year. We are confident that our sustained investments in Digital, Supply Chain, Brand building, Innovation and Portfolio expansion will continue to be a source of competitive advantage for us and help drive hyper-growth.”



Quarterly Standalone Financials

Particulars (Rs. mn)	Q4 FY21	Q4 FY20	Growth%
Revenue from operations	10,259	8,979	14.3%
Other Income	110	204	-46.2%
Total Income	10,368	9,183	12.9%
Raw Material and Beverage Cost	2,311	2,296	0.7%
Gross Profit	7,947	6,682	18.9%
<i>Margins¹</i>	77.5%	74.4%	
Personnel Expenses	1,997	1,960	1.9%
Manufacturing and Other Expenses ²	3,458	3,027	14.2%
Total Expenditure	7,767	7,284	6.6%
EBITDA	2,492	1,695	47.0%
<i>Margins¹</i>	24.3%	18.9%	
Interest Cost	370	410	-9.6%
Depreciation	858	916	-6.3%
Exceptional Items	0	323	-
PBT	1,373	250	449.6%
<i>Margins¹</i>	13.4%	2.8%	
Tax	330	39	738.9%
PAT	1,043	210	395.5%
<i>Margins¹</i>	10.2%	2.3%	

Note:

- Margins are computed using revenue from operations
- During Q4FY21, consequential to COVID-19 pandemic, the Company has negotiated several rent concessions and recognized its impact in Statement of Profit and Loss as permitted under amendment to IND AS 116. Accordingly, in Q4FY21, an amount of INR 78.5 mn related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense which for the quarter amounted to INR 291.6 mn, the net rent expense accounted in Other expenses is INR 213.1 mn



RESULTS HIGHLIGHTS



Quarterly Consolidated Financials

Particulars (Rs. mn)	Q4 FY21	Q4 FY20	Growth%
Revenue from operations	10,379	9,088	14.2%
Other Income	129	208	-37.8%
Total Income	10,508	9,295	13.0%
Raw Material and Beverage Cost	2,343	2,330	0.5%
Gross Profit	8,036	6,757	18.9%
<i>Margins¹</i>	<i>77.4%</i>	<i>74.4%</i>	
Personnel Expenses	2,027	1,995	1.6%
Manufacturing and Other Expenses ²	3,504	3,071	14.1%
Total Expenditure	7,873	7,396	6.4%
EBITDA	2,506	1,691	48.2%
<i>Margins¹</i>	<i>24.1%</i>	<i>18.6%</i>	
Interest Cost	375	414	-9.4%
Depreciation	879	939	-6.5%
Exceptional Items	0	124	n.a
PBT	1,381	421	227.8%
<i>Margins¹</i>	<i>13.3%</i>	<i>4.6%</i>	
Tax	328	96	242.0%
PAT	1,053	325	223.7%
<i>Margins¹</i>	<i>10.1%</i>	<i>3.6%</i>	

Note:

- Margins are computed using revenue from operations
- During Q4FY21, consequential to COVID-19 pandemic, the Group has negotiated several rent concessions and recognized its impact in Statement of Profit and Loss as permitted under amendment to IND AS 116. Accordingly, in Q4FY21, an amount of INR 78.8 mn related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense which for the quarter amounted to INR 295.6 mn, the net rent expense accounted in Other expenses is INR 216.8 mn



RESULTS HIGHLIGHTS



Yearly Standalone Financials

Particulars (Rs. mn)	FY21	FY20	Growth%
Revenue from operations	32,689	38,858	-15.9%
Other Income	704	688	2.2%
Total Income	33,392	39,546	-15.6%
Raw Material and Beverage Cost	7,150	9,707	-26.3%
Gross Profit	25,539	29,151	-12.4%
<i>Margins¹</i>	<i>78.1%</i>	<i>75.0%</i>	
Personnel Expenses	7,357	7,846	-6.2%
Manufacturing and Other Expenses ²	10,516	12,534	-16.1%
Total Expenditure	25,023	30,087	-16.8%
EBITDA	7,666	8,771	-12.6%
<i>Margins¹</i>	<i>23.5%</i>	<i>22.6%</i>	
Interest Cost	1,606	1,635	-1.7%
Depreciation	3,672	3,441	6.7%
Exceptional Items	-	448	-
PBT	3,091	3,935	-21.4%
<i>Margins¹</i>	<i>9.5%</i>	<i>10.1%</i>	
Tax	754	1,181	-36.1%
PAT	2,337	2,755	-15.2%
<i>Margins¹</i>	<i>7.1%</i>	<i>7.1%</i>	

Note:

- Margins are computed using revenue from operations
- During FY21, consequential to COVID-19 pandemic, the Company has negotiated several rent concessions and recognized its impact in Statement of Profit and Loss as permitted under amendment to IND AS 116. Accordingly, in FY21, an amount of INR 680.5 mn related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense which for the quarter amounted to INR 791.6 mn, the net rent expense accounted in Other expenses is INR 111.1 mn



RESULTS HIGHLIGHTS



Yearly Consolidated Financials

Particulars (Rs. mn)	FY21	FY20	Growth%
Revenue from operations	33,119	39,273	-15.7%
Other Income	731	696	5.0%
Total Income	33,849	39,969	-15.3%
Raw Material and Beverage Cost	7,262	9,835	-26.2%
Gross Profit	25,856	29,438	-12.2%
<i>Margins¹</i>	<i>78.1%</i>	<i>75.0%</i>	
Personnel Expenses	7,469	7,964	-6.2%
Manufacturing and Other Expenses ²	10,676	12,718	-16.1%
Total Expenditure	25,407	30,517	-16.7%
EBITDA	7,712	8,756	-11.9%
<i>Margins¹</i>	<i>23.3%</i>	<i>22.3%</i>	
Interest Cost	1,627	1,652	-1.5%
Depreciation	3,754	3,523	6.6%
Exceptional Items	0	249	n.a
PBT	3,062	4,028	-24.0%
<i>Margins¹</i>	<i>9.2%</i>	<i>10.3%</i>	
Tax	757	1,240	-39.0%
PAT	2,305	2,788	-17.3%
<i>Margins¹</i>	<i>7.0%</i>	<i>7.1%</i>	

Note:

- Margins are computed using revenue from operations
- During FY21, consequential to COVID-19 pandemic, the Group has negotiated several rent concessions and recognized its impact in Statement of Profit and Loss as permitted under amendment to IND AS 116. Accordingly, in FY21, an amount of INR 683.6 mn related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense which for the quarter amounted to INR 803.9 mn, the net rent expense accounted in Other expenses is INR 120.3 mn



RESULTS HIGHLIGHTS





KEY FOCUS AREAS

**STRENGTHEN
CHANNEL
PLAY**

**BUILD DIGITAL
STRENGTHS**

**FOCUS ON
INNOVATION
AND VALUE**

**GROW
INTERNATIONAL**

**EXPAND
NEW BRAND
PORTFOLIO**

OPTIMIZE COSTS AND DRIVE EFFICIENCIES





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 1,360 restaurants in 293 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 24 restaurants across 8 cities in India. JFL has ventured into Chinese cuisine segment with its first owned restaurant brand, 'Hong's Kitchen', which serves 2 cities with 8 restaurants in India. Recently, the Company has added Indian cuisine of biryani, kebabs, breads and more to the portfolio by launching Ek dum! which now has 4 restaurants in Gurugram. 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'.

Corporate Identification No: L74899UP1995PLC043677

Investor e-mail id: investor@jublfood.com

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

Website : www.jubilantfoodworks.com, www.dominos.co.in, www.hongskitchen.in, <https://ekdum.co.in/>, www.chefboss.com

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- Note: 1. All financial data in this presentation is derived from audited standalone IND-AS financial statements
2. Due to rounding-off, the financial figures may not recalculate exactly

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. JFL 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

JFL/NSE-BSE/2021-22/16

June 15, 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: Declaration on Audit Reports with an unmodified opinion

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s Deloitte Haskins & Sells LLP, Statutory Auditors of the Company, have issued Audit Reports with an unmodified opinion on the Audited Standalone & Consolidated Financial Results of the Company for the year ended March 31, 2021.

Kindly take the same on record.

Thanking you,

For Jubilant FoodWorks Limited



Ashish Goenka
EVP & Chief Financial Officer

Investor E-mail id: investor@jublfood.com

A Jubilant Bhartia Company

Jubilant FoodWorks Limited

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