

JFL/NSE-BSE/2020-21/91

February 3, 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 February 3, 2021

Ref: Intimation under Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")

Dear Sir/ Madam,

Further to our letter no. JFL/NSE-BSE/2020-21/88 dated January 27, 2021, we wish to inform that the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2020 were approved by the Board of Directors of the Company at its meeting held today i.e. February 3, 2021 at 12.30 p.m. and concluded at 02.15 p.m.

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

1. Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2020 ("Financial Results");
2. Limited Review Report on the Financial Results issued by the Statutory Auditors of the Company; and
3. Press Release alongwith Earnings Presentation on the Financial Results.

The aforesaid documents 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

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

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF JUBILANT FOODWORKS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **JUBILANT FOODWORKS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

RAJESH KUMAR
AGARWAL

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Date: 2021.02.03 14:02:10
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Rajesh Kumar Agarwal
(Partner)
(Membership No. 105546)
UDIN: 21105546AAAAAP3238

Place: New Delhi
Date: February 03, 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

(Figures-INR in lakhs, unless otherwise stated)

| Particulars | For the quarter ended | | | For the nine month ended | | For the year ended |
|--|-----------------------|------------------|--------------------|--------------------------|--------------------|--------------------|
| | 31st December | 30th September | 31st December | 31st December | 31st December | 31st March |
| | 2020 | 2020 | 2019 | 2020 | 2019 | 2020 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I. Income | | | | | | |
| Revenue from operations | 1,05,722.64 | 80,550.62 | 1,05,960.33 | 2,24,301.43 | 2,98,792.53 | 3,88,577.65 |
| Other Income (refer note no. 3) | 1,556.68 | 3,113.17 | 1,591.41 | 5,938.88 | 4,841.16 | 6,882.44 |
| Total Income | 1,07,279.32 | 83,663.79 | 1,07,551.74 | 2,30,240.11 | 3,03,633.69 | 3,95,460.09 |
| II. Expenses | | | | | | |
| Cost of raw materials consumed | 21,871.17 | 15,864.69 | 24,578.88 | 45,487.83 | 68,904.64 | 90,232.66 |
| Purchase of traded goods | 1,383.01 | 1,158.40 | 2,019.57 | 3,134.34 | 5,429.49 | 6,935.39 |
| Changes in inventories of material-in-progress and traded goods | (314.32) | 62.99 | (9.38) | (239.26) | (233.04) | (102.33) |
| Employee benefit expenses | 21,965.31 | 16,657.99 | 20,718.07 | 53,599.20 | 58,859.40 | 78,461.67 |
| Finance costs | 4,047.90 | 4,121.90 | 4,259.67 | 12,358.97 | 12,249.62 | 16,345.36 |
| Depreciation and amortisation expense (refer note no. 3) | 8,763.85 | 10,295.50 | 8,795.63 | 28,139.21 | 25,250.41 | 34,414.00 |
| Other expenses (refer note no. 1) | 32,963.69 | 25,339.77 | 33,296.51 | 70,581.69 | 95,069.18 | 1,25,341.95 |
| Total expenses | 90,670.61 | 73,501.24 | 93,658.95 | 2,13,061.98 | 2,65,529.70 | 3,51,628.70 |
| III. Profit before exceptional items and tax (I - II) | 16,608.71 | 10,162.55 | 13,892.79 | 17,178.13 | 38,103.99 | 43,831.39 |
| IV. Exceptional Items | - | - | - | - | 1,252.00 | 4,481.03 |
| V. Profit before tax (III- IV) | 16,608.71 | 10,162.55 | 13,892.79 | 17,178.13 | 36,851.99 | 39,350.36 |
| VI. Tax expense | | | | | | |
| Current tax expense | 5,166.02 | 174.42 | 4,041.11 | 5,340.44 | 10,489.48 | 11,871.52 |
| Deferred tax expense/ (credit) | (1,067.54) | 2,296.80 | (518.06) | (1,101.06) | (1,241.60) | (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 | 2,163.65 |
| Total tax expense | 4,098.48 | 2,471.22 | 3,523.05 | 4,239.38 | 11,411.53 | 11,805.17 |
| VII. Profit for the period/ year (V - VI) | 12,510.23 | 7,691.33 | 10,369.74 | 12,938.75 | 25,440.46 | 27,545.19 |
| VIII. Other comprehensive income/ (expenses) | | | | | | |
| a) Items that will not be reclassified to profit or (loss) | (99.65) | 327.09 | (110.88) | (308.27) | (247.60) | (313.00) |
| b) Income tax relating to items that will not be reclassified to profit or (loss) | 25.08 | (82.33) | (20.30) | 77.58 | 14.11 | 30.67 |
| Total other comprehensive income/ (expenses), net of tax | (74.57) | 244.76 | (131.18) | (230.69) | (233.49) | (282.43) |
| IX. Total comprehensive income, net of tax for the period/ year (VII + VIII) | 12,435.66 | 7,936.09 | 10,238.56 | 12,708.06 | 25,206.97 | 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 | 13,196.90 |
| Other equity | | | | | | 1,05,096.96 |
| Earnings per equity share (par value of INR. 10 each) (not annualised) | | | | | | |
| i) Basic (in INR.) | 9.48 | 5.83 | 7.86 | 9.80 | 19.28 | 20.87 |
| ii) Diluted (in INR.) | 9.48 | 5.83 | 7.86 | 9.80 | 19.28 | 20.87 |

See accompanying notes to the standalone results



Notes:

- 1 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). Accordingly during the quarter ended 31st December 2020, 30th September 2020 and nine months ended 31st December 2020 an amount of INR 1,464.96 lakhs, INR 1,611.61 Lakhs and INR 6,019.92 lakhs respectively related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense for the quarter ended 31st December 2020, 30th September 2020 and nine months ended on 31st December 2020 amounting to INR 2,206.58 lakhs, INR 1,885.06 Lakhs and INR 4,999.92 lakhs respectively, the net rent expense/ (income) accounted in Other expenses for quarter ended 31st December 2020, 30th September 2020 and nine months ended 31st December 2020 is INR 741.62 lakhs, INR 273.45 lakhs and INR (1,020.00) lakhs respectively.
- 2 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.
- 3 In respect of current nine months period ended 31st December 2020, Depreciation and Amortisation expenses includes effect of closure of stores amounting to INR 1,962.48 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 2,180.74 lakhs. The corresponding numbers are also included in the respective quarters.
- 4 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 December 2020 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.
- 5 During the current 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. The said investment of INR 9,200 lakhs has been made subsequent to the quarter end.
- 6 These unaudited financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 3rd February 2021. The statutory auditor's report on review of interim standalone unaudited financial results for the quarter and nine months ended 31st December 2020 is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on standalone unaudited financial results, visit Investors section of our website at www.jubilantfoodworks.com and Financial Results at Corporates Section of www.nseindia.com and www.bseindia.com.

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

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SUNDER
BHARTIA

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

**Place: Delhi
Date: 3rd February 2021**

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF JUBILANT FOODWORKS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **JUBILANT FOODWORKS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - (a) Jubilant FoodWorks Limited - Parent Company
 - (b) Jubilant FoodWorks Lanka Private Limited - Subsidiary Company
 - (c) Jubilant Golden Harvest Limited - Subsidiary Company
 - (d) JFL Employees Welfare Trust - Controlled Trust
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells LLP

6. We did not review the interim financial information of subsidiaries viz. Jubilant FoodWorks Lanka Private Limited, Jubilant Golden Harvest Limited and JFL Employees Welfare Trust, included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 1,304.57 lakhs and Rs.3,398.28 lakhs for the quarter and nine months ended December 31, 2020 respectively, total net loss after tax of Rs. 128.65 lakhs and Rs. 430.55 lakhs for the quarter and nine months ended December 31, 2020, respectively and total comprehensive loss of Rs. 130.30 lakhs and Rs. 438.78 lakhs for the quarter and nine months ended December 31, 2020, respectively, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

RAJESH KUMAR Digitally signed by RAJESH KUMAR
AGARWAL AGARWAL
Date: 2021.02.03 14:00:48 +05'30'

Rajesh Kumar Agarwal
Partner
(Membership No. 105546)
UDIN: 21105546AAAAAO6063

Place: New Delhi
Date: February 03, 2021

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

(Figures-INR in Lakhs, Unless Otherwise Stated)

| Particulars | For the quarter ended | | | For the nine month ended | | For the year ended |
|--|-----------------------|------------------|--------------------|--------------------------|--------------------|--------------------|
| | 31st December | 30th September | 31st December | 31st December | 31st December | 31st March |
| | 2020 | 2020 | 2019 | 2020 | 2019 | 2020 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I. Income | | | | | | |
| Revenue from operations | 1,06,927.74 | 81,632.75 | 1,07,136.14 | 2,27,401.50 | 3,01,852.33 | 3,92,727.40 |
| Other income (refer note no. 3) | 1,587.33 | 3,135.73 | 1,616.68 | 6,015.74 | 4,885.66 | 6,961.55 |
| Total Income | 1,08,515.07 | 84,768.48 | 1,08,752.80 | 2,33,417.24 | 3,06,737.99 | 3,99,688.95 |
| II. Expenses | | | | | | |
| Cost of raw materials consumed | 22,173.79 | 16,117.72 | 24,856.31 | 46,214.73 | 69,767.54 | 91,407.95 |
| Purchase of traded goods | 1,416.01 | 1,189.72 | 2,049.56 | 3,220.91 | 5,512.99 | 7,042.02 |
| Changes in inventories of material-in-progress and traded goods | (312.60) | 57.94 | (7.40) | (238.33) | (235.03) | (102.57) |
| Employee benefit expenses | 22,237.71 | 16,928.71 | 21,019.31 | 54,422.21 | 59,691.47 | 79,643.67 |
| Finance costs | 4,099.89 | 4,174.32 | 4,305.95 | 12,515.91 | 12,381.76 | 16,523.50 |
| Depreciation and amortisation expense (refer note no. 3) | 8,969.92 | 10,505.86 | 9,028.06 | 28,752.99 | 25,833.13 | 35,227.72 |
| Other expenses (refer note no. 1) | 33,417.81 | 25,727.11 | 33,774.58 | 71,718.88 | 96,467.03 | 1,27,177.06 |
| Total expenses | 92,002.53 | 74,701.38 | 95,026.37 | 2,16,607.30 | 2,69,418.89 | 3,56,919.35 |
| III. Profit before exceptional items and tax (I - II) | 16,512.54 | 10,067.10 | 13,726.43 | 16,809.94 | 37,319.10 | 42,769.60 |
| IV. Exceptional Items | - | - | - | - | 1,252.00 | 2,490.98 |
| V. Profit before tax (III- IV) | 16,512.54 | 10,067.10 | 13,726.43 | 16,809.94 | 36,067.10 | 40,278.62 |
| VI. Tax expense | | | | | | |
| Current tax expense | 5,188.37 | 192.35 | 4,064.22 | 5,389.25 | 10,518.60 | 11,964.00 |
| Deferred tax expense/ (credit) | (1,067.54) | 2,296.80 | (518.06) | (1,101.06) | (1,241.60) | (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 | 2,163.65 |
| Total tax expense | 4,120.83 | 2,489.15 | 3,546.16 | 4,288.19 | 11,440.65 | 12,398.73 |
| VII. Profit for the period/ year (V - VI) | 12,391.71 | 7,577.95 | 10,180.27 | 12,521.75 | 24,626.45 | 27,879.89 |
| VIII. Other comprehensive income/ (expenses) | | | | | | |
| i) a) Items that will not be reclassified to profit or (loss) | (101.30) | 322.31 | (111.17) | (316.50) | (248.48) | (320.11) |
| b) Income tax relating to items that will not be reclassified to profit or (loss) | 25.08 | (82.33) | (20.30) | 77.58 | 14.11 | 30.57 |
| ii) Items that will be reclassified to profit or (loss) | (28.37) | (55.57) | 3.83 | (19.43) | (57.28) | 18.66 |
| Total other comprehensive income/ (expenses), net of tax | (104.59) | 184.41 | (127.64) | (258.35) | (291.65) | (270.86) |
| IX. Total comprehensive income, net of tax for the period/ year (VII + VIII) | 12,287.12 | 7,762.36 | 10,052.63 | 12,263.40 | 24,334.80 | 27,609.03 |
| Profit/ (Loss) for the period/ year attributable to: | | | | | | |
| Owners of the parent | 12,413.49 | 7,601.07 | 10,179.13 | 12,625.04 | 24,685.55 | 27,998.25 |
| Non-controlling interest | (21.78) | (23.12) | 1.14 | (103.29) | (59.10) | (118.36) |
| | 12,391.71 | 7,577.95 | 10,180.27 | 12,521.75 | 24,626.45 | 27,879.89 |
| Other comprehensive income/ (expenses) attributable to: | | | | | | |
| Owners of the parent | (97.46) | 201.48 | (127.64) | (243.90) | (291.65) | (258.74) |
| Non-controlling interest | (7.13) | (17.07) | - | (14.45) | - | (14.12) |
| | (104.59) | 184.41 | (127.64) | (258.35) | (291.65) | (270.86) |
| Total comprehensive income attributable to: | | | | | | |
| Owners of the parent | 12,316.03 | 7,802.55 | 10,051.49 | 12,381.14 | 24,393.90 | 27,741.51 |
| Non-controlling interest | (28.91) | (40.19) | 1.14 | (117.74) | (59.10) | (132.48) |
| | 12,287.12 | 7,762.36 | 10,052.63 | 12,263.40 | 24,334.80 | 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 | 13,196.90 |
| Other equity | | | | | | 99,005.67 |
| Earnings per equity share (par value of INR. 10 each) (not annualised) | | | | | | |
| i) Basic (in INR.) | 9.41 | 5.76 | 7.71 | 9.57 | 18.71 | 21.22 |
| ii) Diluted (in INR.) | 9.41 | 5.76 | 7.71 | 9.57 | 18.71 | 21.22 |

See accompanying notes to the consolidated results



Notes:

- 1 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). Accordingly during the quarter ended 31st December 2020, 30th September 2020 and nine months ended 31st December 2020 an amount of INR 1,465.08 lakhs, 1,616.26 lakhs and INR 6,047.14 lakhs respectively related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense for the quarter ended 31st December 2020, 30th September 2020, and nine months ended on 31st December 2020 amounting to INR 2,240.57 lakhs, INR 1,906.48 lakhs and INR 5,082.69 lakhs respectively, the net rent expense/ (income) accounted in Other expenses for quarter ended 31st December 2020, 30th September 2020, and nine months ended 31st December 2020 is INR 775.49 lakhs, INR 290.22 lakhs and INR (964.45) lakhs respectively.
- 2 **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.
- 3 In respect of current nine months period ended 31st December 2020, Depreciation and Amortisation expenses includes effect of closure of stores amounting to INR 1,962.48 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 2,180.74 lakhs. The corresponding numbers are also included in the respective quarters.
- 4 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 December 2020 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.
- 5 During the current 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. The said investment of INR 9,200 lakhs has been made subsequent to the quarter end.
- 6 These unaudited financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above consolidated unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 3rd February 2021. The statutory auditor's report on review of interim consolidated unaudited financial results for the quarter and nine months ended 31st December 2020 is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on consolidated unaudited financial results, visit Investors section of our website at www.jubilantfoodworks.com and Financial Results at Corporates Section of www.nseindia.com and www.bseindia.com.

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

SHYAM SUNDER BHARTIA
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SUNDER BHARTIA
Date: 2021.02.03 13:18:03
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**Place: Delhi
Date: 3rd February 2021**

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



Jubilant Foodworks Limited

Press Release - Financial Results for Q3 and 9M FY21



Noida, 3rd February, 2021 – The Board of Directors of Jubilant Foodworks Limited today approved the financial results for the quarter and nine-months ended December 31, 2020.

Performance Highlights

- Revenue from Operations at Rs. 10,572 million, increase of 31.2% sequentially; Domino's delivered a **recovery of 100.3%** vs. last year
- Delivery and Takeaway channels continued their growth trends: **Delivery +18.5%** and **Takeaway +64.3%** year-on-year
- **EBITDA at Rs. 2,786 million, increased by 9.9%; EBITDA margin at 26.4%, higher by 243 bps** year-on-year
- **Profit After Tax stood at Rs. 1,251 million, increased by 20.6%** year-on-year; **Profit margin at 11.8%, up by 205 bps** year-on-year
- **Opened 57 new stores including 50 new Domino's stores - highest-ever in a quarter** – remain on track to open 100+ new Domino's stores in FY21
- **Entered the Biryani segment with our new brand - Ekdum!**
- **Highest ever App downloads at 7.4 mn**

Despite continued challenges on the ground, Revenue from Operations in Q3 FY21 grew sequentially by 31.2% at Rs. 10,572 million. Domino's witnessed complete sales recovery during the quarter backed by continued strong growth momentum in Delivery and Takeaway channels which grew by 18.5% and 64.3% respectively.

| Domino's Sales Recovery Trends | Q2 FY21 | Oct '20 | Nov' 20 | Dec' 20 | Q3 FY21 | Jan '21 |
|-------------------------------------|--------------|---------|---------|---------|---------------|---------|
| System sales recovery vs. Last Year | 82.3% | 96.2% | 106% | 99.5% | 100.3% | 106.0% |
| Like-for-like (LFL) Sales Recovery | 86.9% | 97.4% | 107.5% | 99.9% | 101.4% | 106.6% |

The sales recovery continued in January with overall sales for Domino's growing by 6.0%, driven by 19.2% growth in Delivery and 73.4% growth in Takeaway.

EBITDA at Rs. 2,786 million in Q3 FY21, grew by 9.9% and EBITDA margin at 26.4% increased by 243 bps year-on-year. Profit After Tax at Rs. 1,251 million grew by 20.6% and Profit margin at 11.8% was up by 205 bps year-on-year.

The Company's liquidity strengthened further during the quarter. Total Cash and Cash equivalents, bank deposits and investments increased to Rs. 9,517 million as on 31st December 2020, up from Rs. 8,278 million as on 30th September 2020.

Commenting on the performance for Q3 and 9M FY21, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant Foodworks Limited said,**

"We are delighted to see a complete revenue recovery of the business along with strong improvement in margins. The terrific work done by the teams and the bold steps that have been taken have led us to emerge even stronger from this crisis. Our aggressive network expansion of 57 stores last quarter along with the launch of Ekdum Biryani is testimony to our confidence in the strong potential of the business. As the Covid impact abates further, we believe that we are in for a period of strong, sustained growth in the future".

Commenting on the performance for Q3 and 9M FY21, **Mr. Pratik Pota, CEO and Wholetime Director, Jubilant Foodworks Limited said,**

"The resilience of our business was tested like never before over the last nine months, and we are gratified to see that our strategy for navigating the crisis worked. We turned the corner decidedly in Q3 with Domino's returning to growth, driven by strong momentum in Delivery and Takeaway channels. Our strong on-ground execution, consumer-relevant innovations, continued investments in Digital, disciplined control on costs and a ramp-up in new stores all helped us deliver a strong performance last quarter. We are now shifting gears and preparing for an exciting period of growth ahead."

Store Matrix

| Domino's Pizza | | | | |
|--|--------------|--------------|--------------|--------------|
| Particulars | Q3 FY21 | Q3 FY20 | 9M FY21 | 9M FY20 |
| SSG* | (1.7)% | 5.9% | (26.4)% | 5.0% |
| Like-for-like Growth** (Restaurants temporarily closed due to Covid-19 removed from respective months in last year) | 1.4% | 7.2% | (16.6)% | 6.5% |
| Like-for-Like Growth** | (0.2)% | 7.2% | (25.8)% | 6.5% |
| Network data | | | | |
| Restaurant at the beginning of the period | 1,264 | 1,283 | 1,335 | 1,227 |
| New Restaurants | 50 | 44 | 84 | 110 |
| Closed restaurants | 0 | 2 | 105 | 12 |
| Restaurants at the end of the period | 1,314 | 1,325 | 1,314 | 1,325 |
| Number of New Cities added | 4 | 6 | 12 | 10 |
| 1,314 restaurants as of 31 st December, 2020 across 285 cities | | | | |
| Online data | | | | |
| Particulars | Q3 FY21 | | Q3 FY20 | |
| OLO to Delivery Sales % | 98.2% | | 86.8% | |
| Mobile Ordering sales to OLO % | 97.5% | | 95.0% | |
| App Download Count cum. (in mn) | 51.2 | | 29.4 | |

* "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 data | | | | |
| Particulars | Q3 FY21 | Q3 FY20 | 9M FY21 | 9M FY20 |
| Restaurant at the beginning of the period | 26 | 30 | 34 | 31 |
| New Restaurants | 2 | 2 | 3 | 2 |
| Closed restaurants | 1 | 0 | 10 | 1 |
| Restaurants at the end of the period | 27 | 32 | 27 | 32 |

| New Brands – Hong's Kitchen and Ekdum! | | | | |
|---|-----------|----------|-----------|----------|
| Network data | | | | |
| Particulars | Q3 FY21 | Q3 FY20 | 9M FY21 | 9M FY20 |
| Restaurant at the beginning of the period | 5 | 1 | 4 | 1 |
| New Restaurants | 5 | 1 | 6 | 1 |
| Closed restaurants | 0 | 0 | 0 | 0 |
| Restaurants at the end of the period | 10 | 2 | 10 | 2 |

Note:

1. Figures have been rounded off for the purpose of reporting
2. All financial data in this presentation is derived from reviewed standalone IND-AS financial statements
3. The financials of Dunkin' Donuts, Hong's Kitchen, Ekdum! and ChefBoss have been included in the results and related financial discussion

About Jubilant Foodworks Ltd:

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 1,314 restaurants in 285 cities (as of December 31, 2020). 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 27 restaurants across 8 cities in India (as of December 31, 2020). JFL has ventured into Chinese cuisine segment with its first owned restaurant brand, 'Hong's Kitchen', which serves 2 cities with 7 restaurants in India (as of December 31, 2020). Recently, the Company has added Indian cuisine of biryani, kebabs, breads and more to the portfolio by launching Ek dum! with 3 restaurants in Gurugram. In accordance with shifting consumption habits, the Company has also begun offering their brand-owned ready-to-cook range of sauces, gravies and pastes, 'ChefBoss'.

Corporate Identification No.: L74899UP1995PLC043677

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Website: www.jubilantfoodworks.com, www.dominos.co.in, www.hongskitchen.in, www.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.

Q3 and 9M FY21 Earnings Presentation

3rd February 2021



HIGHLIGHTS Q3 FY21



- Revenue from Operations at **Rs. 10,572 mn**, an increase of **31.2% sequentially**; **Domino's delivered a recovery of 100.3% vs. last year**
 - Delivery channel registered growth of **18.5% year-on-year**
 - Takeaway channel registered growth of **64.3% year-on-year**



- EBITDA at Rs. 2,786 mn, **increased by 9.9%**; **EBITDA Margin at 26.4%**, up by **243 bps year-on-year**
- PAT at Rs. 1,251 mn, **increased by 20.6%**; **PAT Margin at 11.8%**, up by **205 bps year-on-year**



- Opened **57 new stores** including **50 new Domino's stores** - **Highest-ever in a quarter** - On track to open 110+ new Domino's stores in FY21



- Entered the Biryani segment with launch of our new brand - **Ekdum!**
- Introduced '**The Unthinkable Pizza**' - India's first Plant Protein-based product which is 100% Vegetarian with the sensory properties of chicken
- Introduced '**Domino's Drive-N-Pick**' - allowing customers to pick up their orders without stepping out of their vehicle



- Highest ever App downloads at 7.4 mn
- Average OLO contribution to delivery sales at 98%



Forayed in the Biryani Segment with brand Ekdum!



The image displays Ekdum! branding and products. At the top, the logo 'EKDUM!' is shown in a stylized font with a crown over the 'D', and below it, 'BIRYANI • KEBABS • MORE' in a banner. Below the logo is a red rectangular box with the same branding. In the foreground, there is a red cylindrical container with 'EKDUM!' and 'BIRYANI • KEBABS • MORE' printed on it. To the right, a blue bowl contains a biryani with a whole chicken leg, and a grey bowl contains a vegetable biryani. Small bowls of chutneys and spices are scattered around the dishes.

- Ekdum! offers a large variety of Biryanis curated from various parts of India
- All stores have open kitchens and maintain the highest standards of hygiene
- Available in unique, tamper-proof packs which are eco-friendly and microwave safe
- Launched an easy-to-use App and website to drive convenience and ease of ordering

New Innovation Introduced in the Market - The Unthinkable Pizza!



- India's first plant protein-based product
- 100% vegetarian with the sensory properties of chicken
- Will provide both vegetarians and non-vegetarians an interesting and innovative option in the menu

Domino's Drive-N-Pick to seamlessly replicate Drive Through experience



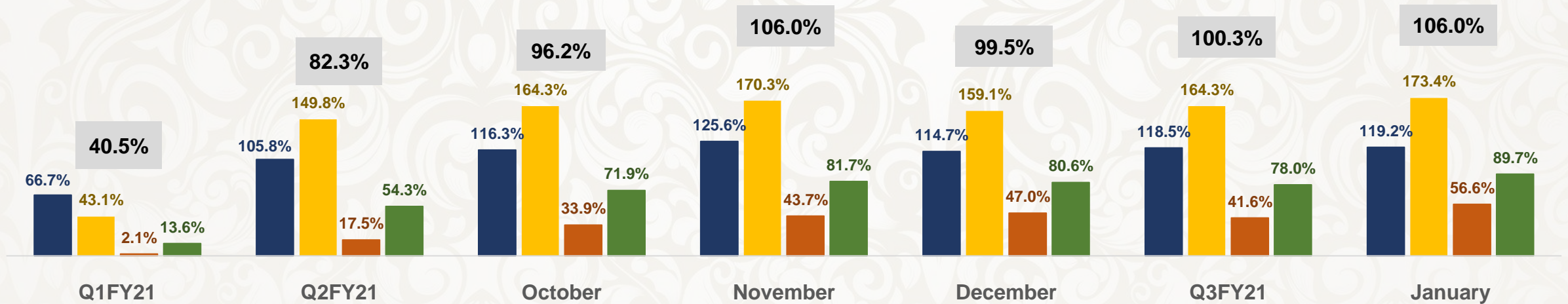
How It Works

- On the Domino's app, the customer selects "Takeaway" and chooses "Drive-N-Pick"
- Customer enters her/his vehicle details and continues placing the order
- Customer either opts to pick up the order in 15 minutes or choose "Advance Order" and selects a pick up time, then (s)he proceeds to checkout
- Order preparation commences 15 minutes prior to the selected time
- Customer clicks on the "I'm Here" button once (s)he reaches the designated pick up point
- We go to the vehicle and deliver hot and fresh pizza(s), while following the Zero Contact protocol

Drive-N-Pick has been launched nationwide in November 2020

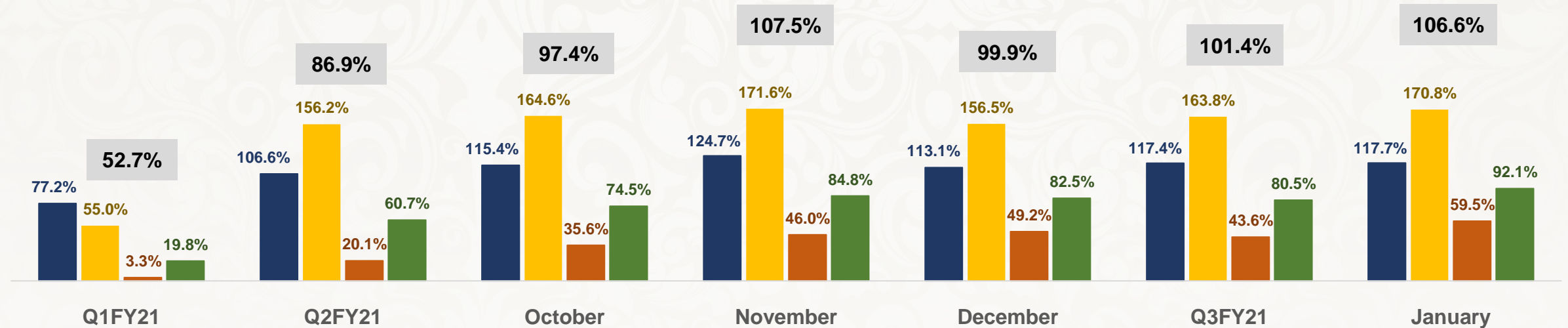
Domino's Sales Recovery Trends

System Sales Recovery



Like-for-like(LFL) Sales Recovery

(Restaurants temporarily closed due to Covid-19 removed from respective months in last year)



■ Delivery ■ Takeaway ■ Dine In ■ Dine-In + Takeaway ■ Overall

Result Trends

| | Q3 FY20 | Q4 FY20 | Q1 FY21 | Q2 FY21 | Oct '20 | Nov '20 | Dec '20 | Q3FY21 | Jan '21 |
|--|---------|---------|---------|---------|---------|---------|---------|--------|---------|
| JFL System Revenue Growth | 14.1% | 3.8% | (40.5)% | (18.5)% | (4.2)% | 5.2% | (1.2)% | (0.2)% | 5.1% |
| Domino's LFL Gr (%) (Restaurants temporarily closed due to Covid-19 removed from respective months in last year) | 7.2% | (2.3)% | (47.3)% | (13.1)% | (2.6)% | 7.5% | (0.1)% | 1.4% | 6.6% |
| Domino's LFL Gr (%)* | 7.2% | (2.3)% | (61.5)% | (18.8)% | (4.4)% | 6.6% | (1.3)% | (0.2)% | 5.4% |
| Domino's SSG (%)** | 5.9% | (3.4)% | (61.4)% | (20.0)% | (5.9)% | 4.2% | (2.9)% | (1.7)% | 3.4% |
| EBITDA Margin (%) | 23.9% | 18.9% | 6.3% | 26.7% | - | - | - | 26.4% | - |
| PAT Margin (%) | 9.8% | 2.3% | (19.1)% | 9.5% | - | - | - | 11.8% | - |

* "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

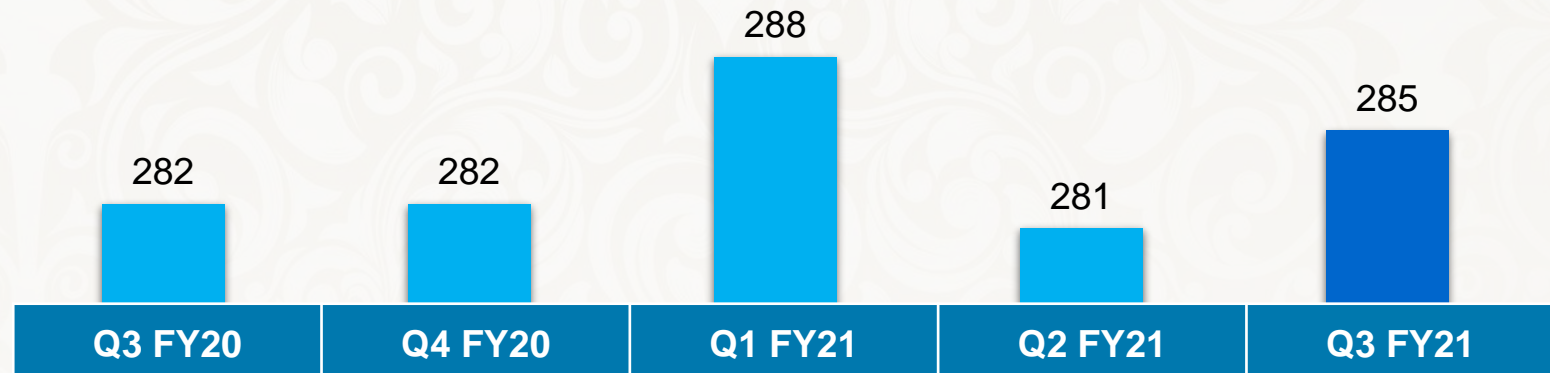


RESULTS TREND STANDALONE

Domino's Pizza Network Data

| | Q3FY20 | Q4FY20 | Q1FY21 | Q2FY21 | Q3FY21 |
|---|--------|--------|--------|--------|--------|
| Restaurant at the beginning of the period | 1,283 | 1,325 | 1,335 | 1,354 | 1,264 |
| New Restaurants | 44 | 13 | 24 | 10 | 50 |
| Closed restaurants | 2 | 3 | 5 | 100 | 0 |
| Restaurants at the end of the period | 1,325 | 1,335 | 1,354 | 1,264 | 1,314 |

City/Town Coverage



HIGHLIGHTS

DOMINO'S
PIZZA

RESTAURANT
NETWORK

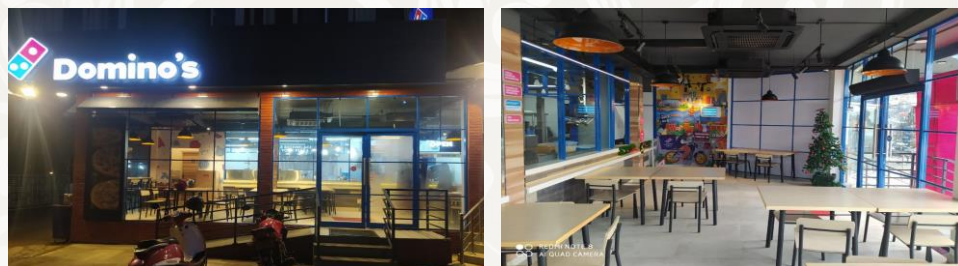
Online Ordering (OLO)

| Period | Q3FY20 | Q4FY20 | Q1FY21 | Q2FY21 | Q3FY21 |
|---|---------|---------|---------|---------|---------|
| Average OLO contribution to delivery sales | 87% | 89% | 99% | 99% | 98% |
| Mobile Ordering sales contribution to overall OLO | 95% | 96% | 98% | 98% | 97% |
| Downloads of mobile ordering App (cum.) | 29.4 mn | 33.1 mn | 37.5 mn | 43.8 mn | 51.2 mn |

International Highlights

Domino's Sri Lanka

(23 stores)



- Opened 1 new store
- Overall system sales recovery y-o-y in Q3: 82.5%
 - Delivery sales recovery: 128.0%
 - Takeaway sales recovery: 82.1%
 - Dine-in sales recovery: 31.5%
- Launched 2 new pizzas – Sri Lankan Chicken Curry and Spicy Veg
- Average OLO contribution to delivery sales(%)

| Q3FY20 | Q3FY21 |
|--------|--------|
| 17.1% | 47.0% |

Domino's Bangladesh

(4 stores)



- Overall system sales recovery y-o-y in Q3: 94.9%
 - Delivery sales recovery: 241.6%
 - Takeaway sales recovery: 105.9%
 - Dine-in sales recovery: 58.2%
- Average OLO contribution to delivery sales(%)

| Q3FY20 | Q3FY21 |
|--------|--------|
| 59.0% | 66.6% |



INTERNATIONAL
OPERATIONS

50%

75%

Dunkin' Donuts Network Data

| | Q3FY20 | Q4FY20 | Q1FY21 | Q2FY21 | Q3FY21 |
|---|--------|--------|--------|--------|--------|
| Restaurant at the beginning of the period | 30 | 32 | 34 | 30 | 26 |
| New Restaurants | 2 | 2 | 0 | 1 | 2 |
| Closed restaurants | 0 | 0 | 4 | 5 | 1 |
| Restaurants at the end of the period | 32 | 34 | 30 | 26 | 27 |

New Brands – Hong's Kitchen and Ekdum! Network Data

| | Q3FY20 | Q4FY20 | Q1FY21 | Q2FY21 | Q3FY21 |
|---|--------|--------|--------|--------|--------|
| Restaurant at the beginning of the period | 1 | 2 | 4 | 4 | 5 |
| New Restaurants | 1 | 2 | 0 | 1 | 5 |
| Closed restaurants | 0 | 0 | 0 | 0 | 0 |
| Restaurants at the end of the period | 2 | 4 | 4 | 5 | 10 |



HIGHLIGHTS

DUNKIN' DONUTS,
HONG'S KITCHEN
AND EKDUM!

RESTAURANT
NETWORK



MANAGEMENT VIEWS



Commenting on the performance for Q3 and 9M FY21, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant Foodworks Limited** said,

“We are delighted to see a complete revenue recovery of the business along with strong improvement in margins. The terrific work done by the teams and the bold steps that have been taken have led us to emerge even stronger from this crisis. Our aggressive network expansion of 57 stores last quarter along with the launch of Ekdum Biryani is testimony to our confidence in the strong potential of the business. As the Covid impact abates further, we believe that we are in for a period of strong, sustained growth in the future.”



Commenting on the performance for Q3 and 9M FY21, **Mr. Pratik Pota, CEO and Wholetime Director, Jubilant Foodworks Limited** said,

“The resilience of our business was tested like never before over the last nine months, and we are gratified to see that our strategy for navigating the crisis worked. We turned the corner decidedly in Q3 with Domino’s returning to growth, driven by strong momentum in Delivery and Takeaway channels. Our strong on-ground execution, consumer-relevant innovations, continued investments in Digital, disciplined control on costs and a ramp-up in new stores all helped us deliver a strong performance last quarter. We are now shifting gears and preparing for an exciting period of growth ahead.”



Quarterly Standalone Financials

| Particulars (Rs. mn) | Q3 FY21 | Q3 FY20 | Growth% |
|---|---------------|---------------|--------------|
| Revenue from operations | 10,572 | 10,596 | -0.2% |
| Other Income | 156 | 159 | -2.2% |
| Total Income | 10,728 | 10,755 | -0.3% |
| Raw Material and Beverage Cost | 2,294 | 2,659 | -13.7% |
| Gross Profit | 8,278 | 7,937 | 4.3% |
| <i>Margins¹</i> | <i>78.3%</i> | <i>74.9%</i> | |
| Personnel Expenses | 2,196 | 2,072 | 6.0% |
| Manufacturing and Other Expenses ² | 3,296 | 3,330 | -1.0% |
| Total Expenditure | 7,786 | 8,060 | -3.4% |
| EBITDA | 2,786 | 2,536 | 9.9% |
| <i>Margins¹</i> | <i>26.4%</i> | <i>23.9%</i> | |
| Interest Cost | 405 | 426 | -5.0% |
| Depreciation | 876 | 880 | -0.4% |
| PBT | 1,661 | 1,389 | 19.5% |
| <i>Margins¹</i> | <i>15.7%</i> | <i>13.1%</i> | |
| Tax | 410 | 352 | 16.3% |
| PAT | 1,251 | 1,037 | 20.6% |
| <i>Margins¹</i> | <i>11.8%</i> | <i>9.8%</i> | |

Note:

- Margins are computed using revenue from operations
- During Q3FY21, 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 Q3FY21, an amount of INR 146.5 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 220.7 mn, the net rent expense accounted in Other expenses is INR 74.2 mn
- The Company had liquid funds equivalents to INR 9,517 million by end of Q3FY21 in the form of Cash and Cash equivalents, bank deposits and investments



RESULTS HIGHLIGHTS

Quarterly Consolidated Financials

| Particulars (Rs. mn) | Q3 FY21 | Q3 FY20 | Growth% |
|---|---------------|---------------|--------------|
| Revenue from operations | 10,693 | 10,714 | -0.2% |
| Other Income | 159 | 162 | -1.8% |
| Total Income | 10,852 | 10,875 | -0.2% |
| Raw Material and Beverage Cost | 2,328 | 2,690 | -13.5% |
| Gross Profit | 8,365 | 8,024 | 4.3% |
| <i>Margins¹</i> | <i>78.2%</i> | <i>74.9%</i> | |
| Personnel Expenses | 2,224 | 2,102 | 5.8% |
| Manufacturing and Other Expenses ² | 3,342 | 3,377 | -1.1% |
| Total Expenditure | 7,893 | 8,169 | -3.4% |
| EBITDA | 2,800 | 2,544 | 10.0% |
| <i>Margins¹</i> | <i>26.2%</i> | <i>23.7%</i> | |
| Interest Cost | 410 | 431 | -4.8% |
| Depreciation | 897 | 903 | -0.6% |
| PBT | 1,651 | 1,373 | 20.3% |
| <i>Margins¹</i> | <i>15.4%</i> | <i>12.8%</i> | |
| Tax | 412 | 355 | 16.2% |
| PAT | 1,239 | 1,018 | 21.7% |
| <i>Margins¹</i> | <i>11.6%</i> | <i>9.5%</i> | |

Note:

- Margins are computed using revenue from operations
- During Q3FY21, 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 Q3FY21, an amount of INR 146.5 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 224.1 mn, the net rent expense accounted in Other expenses is INR 77.5 mn
- The Company had liquid funds equivalents to INR 9,621 million by end of Q3FY21 in the form of Cash and Cash equivalents, bank deposits and investments



RESULTS HIGHLIGHTS

Nine Monthly Standalone Financials

| Particulars (Rs. mn) | 9M FY21 | 9M FY20 | Growth% |
|---|---------------|---------------|---------------|
| Revenue from operations | 22,430 | 29,879 | -24.9% |
| Other Income | 594 | 484 | 22.7% |
| Total Income | 23,024 | 30,363 | -24.2% |
| Raw Material and Beverage Cost | 4,838 | 7,410 | -34.7% |
| Gross Profit | 17,592 | 22,469 | -21.7% |
| <i>Margins¹</i> | <i>78.4%</i> | <i>75.2%</i> | |
| Personnel Expenses | 5,360 | 5,886 | -8.9% |
| Manufacturing and Other Expenses ² | 7,058 | 9,507 | -25.8% |
| Total Expenditure | 17,256 | 22,803 | -24.3% |
| EBITDA | 5,174 | 7,076 | -26.9% |
| <i>Margins¹</i> | <i>23.1%</i> | <i>23.7%</i> | |
| Interest Cost | 1,236 | 1,225 | 0.9% |
| Depreciation | 2,814 | 2,525 | 11.4% |
| Exceptional Items | 0 | 125 | n.a |
| PBT | 1,718 | 3,685 | -53.4% |
| <i>Margins¹</i> | <i>7.7%</i> | <i>12.3%</i> | |
| Tax | 424 | 1,141 | -62.8% |
| PAT | 1,294 | 2,544 | -49.1% |
| <i>Margins¹</i> | <i>5.8%</i> | <i>8.5%</i> | |

Note:

- Margins are computed using revenue from operations
- During 9MFY21, 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 9MFY21, an amount of INR 602.0 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 500.0 mn, the net rent expense/(income) accounted in Other expenses is INR (102.0) mn
- The Company had liquid funds equivalents to INR 9,517 million by end of 9MFY21 in the form of Cash and Cash equivalents, bank deposits and investments



RESULTS HIGHLIGHTS

Nine Monthly Consolidated Financials

| Particulars (Rs. mn) | 9M FY21 | 9M FY20 | Growth% |
|---|---------------|---------------|---------------|
| Revenue from operations | 22,740 | 30,185 | -24.7% |
| Other Income | 602 | 489 | 23.1% |
| Total Income | 23,342 | 30,674 | -23.9% |
| Raw Material and Beverage Cost | 4,920 | 7,505 | -34.4% |
| Gross Profit | 17,820 | 22,681 | -21.4% |
| <i>Margins¹</i> | <i>78.4%</i> | <i>75.1%</i> | |
| Personnel Expenses | 5,442 | 5,969 | -8.8% |
| Manufacturing and Other Expenses ² | 7,172 | 9,647 | -25.7% |
| Total Expenditure | 17,534 | 23,120 | -24.2% |
| EBITDA | 5,206 | 7,065 | -26.3% |
| <i>Margins¹</i> | <i>22.9%</i> | <i>23.4%</i> | |
| Interest Cost | 1,252 | 1,238 | 1.1% |
| Depreciation | 2,875 | 2,583 | 11.3% |
| Exceptional Items | 0 | 125 | n.a |
| PBT | 1,681 | 3,607 | -53.4% |
| <i>Margins¹</i> | <i>7.4%</i> | <i>11.9%</i> | |
| Tax | 429 | 1,144 | -62.5% |
| PAT | 1,252 | 2,463 | -49.2% |
| <i>Margins¹</i> | <i>5.5%</i> | <i>8.2%</i> | |

Note:

1. Margins are computed using revenue from operations
2. During 9MFY21, 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 9MFY21, an amount of INR 604.7 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 508.3 mn, the net rent expense/(income) accounted in Other expenses is INR (96.4) mn
3. The Company had liquid funds equivalents to INR 9,621 million by end of 9MFY21 in the form of Cash and Cash equivalents, bank deposits and investments



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

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 1,314 restaurants in 285 cities (as of December 31, 2020). 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 27 restaurants across 8 cities in India (as of December 31, 2020). JFL has ventured into Chinese cuisine segment with its first owned restaurant brand, 'Hong's Kitchen', which serves 2 cities with 7 restaurants in India (as of December 31, 2020). Recently, the Company has added Indian cuisine of biryani, kebabs, breads and more to the portfolio by launching Ek dum! with 3 restaurants in Gurugram. In accordance with shifting consumption habits, the Company has also begun offering their brand-owned ready-to-cook range of sauces, gravies and pastes, 'ChefBoss'.



ABOUT JUBILANT FOODWORKS LTD.

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- Note: 1. All financial data in this presentation is derived from Reviewed 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

