

JFL/NSE-BSE/2019-20/23

May 15, 2019

The Manager
Department of Corporate Services
BSE Limited
25th Floor, P.J Towers,
Dalal Street, Mumbai-400001

The Manager
Listing Department
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 May 15, 2019

Dear Sir/Madam,

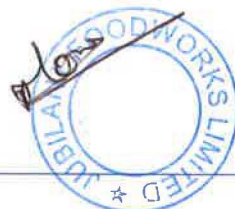
Pursuant to Regulation 30, 33 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), we wish to inform that the Board of Directors of the Company in their meeting held today i.e. May 15, 2019, *inter alia*, approved the following matters.

A) Financial Statements

1. Audited Standalone Financial Results of the Company for quarter and year ended March 31, 2019 as per Ind-AS;
2. Audited Consolidated Financial Results of the Company for the year ended March 31, 2019 as per Ind-AS; and
3. Auditor's Report on Standalone and Consolidated Financial Results.

A copy of the Standalone and Consolidated Audited Financial Results, Auditor's Report on Financial Results and declaration from Chief Financial Officer, regarding audit report with unmodified opinion, are enclosed herewith.

The aforesaid results are also being disseminated on Company's website at www.jubilantfoodworks.com.



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

B) Dividend

In compliance with applicable provisions of the Listing Regulations, the Board has recommended a dividend of Rs. 5.00/- (i.e. 50%) per equity share of Rs.10/- each for the Financial Year 2018-19 subject to the approval of the Shareholders in the ensuing Annual General Meeting ("AGM"). The dividend, if approved, will be paid/ dispatched on or before October 07, 2019.

The meeting commenced at 12.15 p.m. and concluded at 01.20 p.m.

This is for your information and records.

Thanking you,

For **Jubilant FoodWorks Limited**



Mona Aggarwal
Company Secretary cum Compliance Officer

Investor E-mail id: investor@jublfood.com

Encl: A/a

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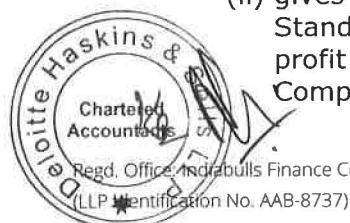
**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
JUBILANT FOODWORKS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **JUBILANT FOODWORKS LIMITED** ("the Company"), for the quarter and year ended March 31, 2019 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid 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 ended March 31, 2019.




**Deloitte
Haskins & Sells LLP**

5. The Statement includes the results for the Quarter ended March 31, 2019 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.

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



Place: *Noida*
Date: *May 15, 2019*


Rajesh Kumar Agarwal
(Partner)
(Membership No. 105546)

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
JUBILANT FOODWORKS LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **JUBILANT FOODWORKS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended March 31, 2019 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the parent's preparation and fair presentation of the Statement 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 parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 reports of the other auditors on separate financial statements of subsidiary referred to in paragraph 5 below, the Statement:
 - a. includes the results of Jubilant FoodWorks Lanka (Private) Limited, Jubilant Golden Harvest Limited and JFL Employees Welfare Trust.



**Deloitte
Haskins & Sells LLP**

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2019.
5. We did not audit the financial statements of the subsidiaries viz Jubilant Foodworks Lanka (Private) Limited, Jubilant Golden Harvest Limited, and JFL Employees Welfare Trust, included in the consolidated financial results, whose financial statements reflect total assets of Rs. 5,479.33 lakhs as at March 31, 2019, total revenues of Rs. 4,487.20 lakhs, total net loss after tax of Rs. 400.25 lakhs and total comprehensive loss of Rs. 402.39 lakhs for the year ended on that date. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, 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.

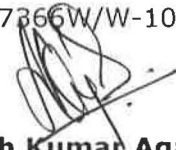
Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

6. The Statement includes the results for the Quarter ended March 31, 2019 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.

For Deloitte Haskins & Sells LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Rajesh Kumar Agarwal

(Partner)

(Membership No. 105546)



K2

Place: Noida

Date: May 15, 2019



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@jubfood.com, website : www.jubilantfoodworks.com

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Figures-INR in Lakhs, Unless Otherwise Stated)

Particulars	STANDALONE RESULTS					CONSOLIDATED RESULTS	
	For the quarter ended			For the year ended		For the year ended	
	31st March	31st December	31st March	31st March		31st March	
	2019	2018	2018	2019	2018	2019	2018
Audited *	Unaudited	Audited *	Audited	Audited	Audited	Audited	
I. Income							
Revenue from operations	86,519.74	92,905.27	77,982.08	3,53,066.94	2,98,044.06	3,56,314.46	3,01,840.01
Other Income	1,513.83	1,379.92	1,273.87	4,691.44	2,272.39	4,736.31	2,307.66
Total Income	88,033.57	94,285.19	79,255.95	3,57,758.38	3,00,316.45	3,61,050.77	3,04,147.67
II. Expenses							
Cost of raw materials consumed	18,977.38	20,525.74	17,769.45	78,516.81	66,017.54	79,438.00	67,360.50
Purchase of traded goods	1,466.80	2,272.20	2,418.14	8,991.02	9,271.25	9,092.69	9,382.33
Changes in inventories of material-in-progress and traded goods	270.04	(85.01)	(143.48)	81.72	(146.09)	80.20	(146.54)
Employee benefit expenses	16,890.22	17,708.48	14,205.28	67,247.55	60,410.54	68,181.63	61,397.27
Depreciation and amortisation expense	3,999.21	3,726.51	3,781.33	15,227.44	15,587.75	15,745.05	16,010.58
Rent	8,748.97	8,661.77	8,567.27	34,106.75	31,569.36	34,430.30	31,884.01
Other expenses	25,406.95	26,764.46	22,389.15	1,03,346.51	86,282.26	1,05,115.50	87,953.46
Total expenses	75,759.57	79,574.15	68,987.14	3,07,517.80	2,68,992.61	3,12,083.37	2,73,841.61
III. Profit before exceptional items and tax (I - II)	12,274.00	14,711.04	10,268.81	50,240.58	31,323.84	48,967.40	30,306.06
IV. Exceptional items #	793.00	-	-	793.00	-	-	-
V. Profit before tax (III- IV)	11,481.00	14,711.04	10,268.81	49,447.58	31,323.84	48,967.40	30,306.06
VI. Tax expense							
Current tax	4,098.02	5,043.88	3,751.50	17,472.43	12,214.47	17,474.69	12,214.47
Deferred tax (credit)	(11.86)	16.43	(289.46)	(305.33)	(1,531.11)	(305.33)	(1,531.11)
Total tax expense	4,086.16	5,060.31	3,462.04	17,167.10	10,683.36	17,169.36	10,683.36
VII. Profit for the year (V - VI)	7,394.84	9,650.73	6,806.77	32,280.48	20,640.48	31,798.04	19,622.70
VIII. Other comprehensive income/ (expenses)							
i) a) Items that will not be reclassified to profit or loss	(308.56)	(183.09)	205.60	(768.06)	285.59	(770.21)	289.41
b) Income tax relating to items that will not be reclassified to profit or loss	107.82	63.98	(71.16)	268.39	(98.84)	268.39	(98.54)
ii) a) Items that will be reclassified to profit or loss	-	-	-	-	-	(251.46)	(56.76)
b) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
Total other comprehensive income, net of tax	(200.74)	(119.11)	134.44	(499.67)	186.75	(753.28)	134.11
IX. Total comprehensive income, net of tax for the year (VII + VIII)	7,194.10	9,531.62	6,941.21	31,780.81	20,827.23	31,044.76	19,756.81
Profit for the year attributable to:							
Equity holders of the parent	-	-	-	-	-	31,978.93	19,622.70
Non-controlling interest	-	-	-	-	-	(180.89)	-
	-	-	-	-	-	31,798.04	19,622.70
Other comprehensive income attributable to:							
Equity holders of the parent	-	-	-	-	-	(753.28)	134.11
Non-controlling interest	-	-	-	-	-	-	-
	-	-	-	-	-	(753.28)	134.11
Total comprehensive income attributable to:							
Equity holders of the parent	-	-	-	-	-	31,225.65	19,756.81
Non-controlling interest	-	-	-	-	-	(180.89)	-
	-	-	-	-	-	31,044.76	19,756.81
Paid-up share capital (par value of INR. 10 each fully paid)	13,196.90	13,196.90	6,598.45	13,196.90	6,598.45	13,196.90	6,598.45
Other Equity				1,19,174.81	97,792.22	1,12,766.87	90,174.84
Earnings per equity share (par value of INR. 10 each)							
i) Basic (in INR.)	5.60	7.31	5.16	24.46	15.64	24.23	14.87
ii) Diluted (in INR.)	5.60	7.31	5.16	24.46	15.64	24.23	14.87

Refer Note 5
* Refer Note 6



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Notes:

1 The Standalone and Consolidated Statement of Assets and Liabilities is as follows:-

(Figures-INR in Lakhs. Unless Otherwise Stated)

Particulars	STANDALONE		CONSOLIDATED	
	As at		As at	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	Audited	Audited	Audited	Audited
I. ASSETS				
Non-current assets				
Property, plant and equipment	74,890.71	73,204.36	77,114.13	75,269.22
Capital work-in-progress	1,444.46	1,093.09	1,522.35	1,241.43
Investment property	3.41	3.41	3.41	3.41
Intangible assets	3,647.37	3,586.29	3,828.80	3,649.65
Intangible assets under development	49.56	180.78	49.56	180.78
Financial assets				
Investment in subsidiaries	8,872.67	8,217.06	-	-
Loan	-	1,693.35	-	-
Others financial assets	9,508.28	7,133.44	9,620.91	7,205.93
Assets for current tax (Net)	1,472.60	1,213.56	1,326.22	1,037.00
Other non-current assets	10,852.34	10,338.04	10,941.61	10,558.98
TOTAL (A)	1,10,741.40	1,06,663.38	1,04,406.99	99,146.40
Current assets				
Inventories	7,314.91	6,258.62	7,707.78	6,421.09
Financial assets				
Investments	18,079.73	26,310.15	18,079.73	26,310.15
Trade receivables	3,268.48	1,508.25	2,743.62	1,565.24
Cash and cash equivalents (includes fixed deposits)	2,483.98	7,852.81	2,834.67	7,902.52
Bank balances other than cash and cash equivalents	46,421.65	5,000.00	46,591.95	5,000.00
Other financial assets	499.84	84.37	499.84	84.37
Other current assets	2,571.98	3,116.84	2,709.52	3,244.40
TOTAL (B)	80,640.57	50,131.04	81,167.11	50,527.77
TOTAL ASSETS = (A + B)	1,91,381.97	1,56,794.42	1,85,574.10	1,49,674.17
II. EQUITY AND LIABILITIES				
Equity				
Equity share capital	13,196.90	6,598.45	13,196.90	6,598.45
Other equity	1,19,174.81	97,792.22	1,12,766.87	90,174.84
Non-controlling Interest	-	-	257.79	-
TOTAL EQUITY (A)	1,32,371.71	1,04,390.67	1,26,221.56	96,773.29
Liabilities				
Non-current liabilities				
Financial liabilities				
Security deposits	50.00	50.00	50.00	50.00
Deferred tax liabilities(Net)	4,924.67	5,498.39	4,997.75	5,498.39
TOTAL (B)	4,974.67	5,548.39	5,047.75	5,548.39
Current liabilities				
Financial Liabilities				
(i) Trade payables				
(a) total outstanding dues of micro enterprises and small enterprises	421.42	109.75	421.42	109.75
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	41,235.83	38,572.95	41,666.94	38,788.11
(ii) Other payables	396.83	607.44	407.28	609.18
(iii) Other financial liabilities	4,946.70	2,864.72	5,139.79	3,165.23
Short-term provisions	2,447.15	1,403.78	2,447.15	1,403.78
Other current liabilities	4,587.66	3,296.72	4,222.21	3,276.44
TOTAL (C)	54,035.59	46,855.36	54,304.79	47,352.49
TOTAL EQUITY AND LIABILITIES = (A+B+C)	1,91,381.97	1,56,794.42	1,85,574.10	1,49,674.17



Notes (Continued):

- 1 The Board has recommended a dividend of INR. 5 /- (i.e. 50%) per Equity share of INR. 10 each fully paid up for the financial year amounting to INR. 6,598.45 lakhs (excluding dividend distribution tax of INR.1,356.33 lakhs), subject to the approval of the shareholders at the Annual General Meeting.
- 2 On June 26, 2018, the Company allotted 6,59,84,520 equity shares of INR. 10 each as fully paid up bonus shares. Consequently, the basic and diluted earnings per share for all the periods presented above have been adjusted to give effect to the aforesaid issue of Bonus Shares, in accordance with Ind AS 33 'Earnings per Share'.
- 3 During the year, the Company has further invested an amount of INR. 992.03 lakhs in its Wholly Owned Subsidiary "Jubilant FoodWorks Lanka (Private) Limited" and its investment in said subsidiary as at March 31, 2019 is INR. 9,209.09 lakhs. Further, the Company has invested an amount of INR. 456.58 lakhs representing 51% shareholding in Joint Venture " Jubilant Golden Harvest Limited" , also consolidated as subsidiary under Ind AS 110 "Consolidated Financial Statements".
- 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 Exceptional items represent the provision for diminution in the value of investment in wholly owned subsidiary Jubilant FoodWorks Lanka (Private) Limited towards loss incurred on closed stores.
- 6 The figures for the quarter ended March 31, 2019 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. Previous period/ year figures have been regrouped/ reclassified wherever necessary.
- 7 The above standalone and consolidated audited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 15, 2019 . The audit report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange. For more details on standalone and consolidated audited results, visit Investors section of our websites at www.jubilantfoodworks.com and Financial Results Section of www.nseindia.com and www.bseindia.com.



Place: Noida (U.P.)
Date : May 15, 2019



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

SHYAM S. BHARTIA
CHAIRMAN & DIRECTOR
DIN No. 00010484

JFL/NSE-BSE/2019-20/24

May 15, 2019

The Manager
Department of Corporate Services
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Dalal Street, Mumbai-400001

The Manager
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Bandra (E), Mumbai- 400051

Scrip code: 533155

Symbol: JUBLFOOD

Sub: Declaration on Unmodified opinion in the Audit Report for FY 2018-19

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 (Firm Reg. No - 117366W/W-100018), Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on the below mentioned Financial Statements of the Company:


- Audited Standalone Financial Results for the quarter and year ended March 31, 2019
- Audited Consolidated Financial Results for the year ended March 31, 2019

Kindly take this declaration on record.

Thanking you,
on behalf of **Jubilant FoodWorks Limited**



Prakash C. Bisht
EVP & Chief Financial Officer



Investor E-mail id: investor@jublfood.com

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