

JFL/NSE-BSE/2018-19/17

May 8, 2018

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 8, 2018

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 8, 2018, *inter alia*, approved the following matters. The meeting commenced at 12.00 p.m. and concluded at 01.25 p.m.

A) Financial Statements

1. Audited Standalone Financial Results of the Company for Quarter and Year ended March 31, 2018 as per Ind-AS;
2. Audited Consolidated Financial Results of the Company for the Year ended March 31, 2018 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.

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

B) Bonus Shares

In compliance with applicable provisions of the Listing Regulations, the Board of Directors at its meeting, *inter alia*, discussed a non-agenda item under "other matters" relating to

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@jubilfood.com

recommendation for the issue of Bonus Shares, subject to approval of the shareholders of the Company. The Board has recommended issue of Bonus Shares to the holders of equity shares of the Company in the proportion of 1 (one) equity share of INR 10/- (Rupees Ten) each fully paid up for every 1 (one) equity share of INR 10/- (Rupees Ten) each fully paid up held as on the record date. Record date will be intimated in due course.

Subject to the shareholders' approval, Bonus Shares will be credited to the demat account of the shareholders or share certificates in respect thereof will be dispatched to shareholders on or before July 7, 2018.

For the purpose of issue of Bonus Shares, the Board of Directors have also approved increase in Authorised Share Capital of the Company from INR 80 crores to INR 150 crores, subject to approval of the shareholders of the Company.

C) Dividend

In compliance with applicable provisions of the Listing Regulations, the Board of Directors of the Company have recommended dividend of INR 5.00 (Rupees five) per Equity Share of INR 10/- each for the financial year ended March 31, 2018 subject to the approval of the Shareholders in the ensuing Annual General Meeting of the Company. The dividend, if approved, will be paid/dispatched on or before October 7, 2018.

The above referred dividend of INR 5.00 (Rupees five) per equity share of INR 10/- each fully paid up for the financial year ended March 31, 2018 is recommended by the Board on the basis of the existing paid up share capital of the Company (pre Bonus Share capital). Upon approval of issuance of Bonus Shares, the dividend payout (post bonus issue) will work out to INR 2.50 (Rupees two and fifty paise) per equity share of INR 10/- each fully paid-up.

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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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 AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

(Figures-INR in Lakhs, Unless Otherwise Stated)

	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	
	2018	2017	2017	2018	2017		2018	2017
	Audited*	Unaudited	Audited*	Audited	Audited		Audited	Audited
I. Income								
Revenue from operations	77,982.08	79,516.54	61,277.50	298,044.06	254,606.98		301,840.01	258,338.89
Other Income	1,273.87	334.20	357.79	2,272.39	1,448.49		2,307.66	1,474.25
Total Income	79,255.95	79,850.74	61,635.29	300,316.45	256,055.47		304,147.67	259,813.14
II. Expenses								
Cost of raw materials consumed	17,769.45	17,969.11	12,169.52	66,017.54	53,619.08		67,360.50	54,971.16
Purchase of traded goods	2,418.14	2,101.97	1,944.65	9,271.25	8,027.80		9,382.33	8,158.40
Changes in inventories of raw material-in-progress and traded goods	(143.48)	190.20	68.04	(146.09)	(49.42)		(146.54)	(52.77)
Employee benefit expenses	14,205.28	15,853.38	14,231.82	60,410.54	58,453.82		61,397.27	59,475.34
Depreciation and amortisation expense	3,781.33	3,929.48	4,381.24	15,587.75	15,115.25		16,010.58	15,543.22
Rent	8,567.27	7,846.92	8,075.99	31,569.36	29,864.20		31,884.01	30,190.95
Other expenses	22,389.15	21,867.39	18,735.95	86,282.26	80,032.60		87,953.46	81,482.69
Total expenses	68,987.14	69,758.45	59,607.21	268,992.61	245,063.33		273,841.61	249,768.99
III. Profit before exceptional items and tax	10,268.81	10,092.29	2,028.08	31,323.84	10,992.14		30,306.06	10,044.15
Exceptional items	-	-	1,217.00	-	1,217.00		-	1,217.00
IV. Profit before tax	10,268.81	10,092.29	811.08	31,323.84	9,775.14		30,306.06	8,827.15
V. Tax expense								
Current tax	3,751.50	3,965.39	839.27	12,214.47	3,395.14		12,214.47	3,395.14
Deferred tax (credit)	(289.46)	(475.51)	(700.09)	(1,531.11)	(345.45)		(1,531.11)	(345.45)
Total tax expense	3,462.04	3,489.88	139.18	10,683.36	3,049.69		10,683.36	3,049.69
VI. Profit for the year	6,806.77	6,602.41	671.90	20,640.48	6,725.45		19,622.70	5,777.46
VII. Other comprehensive income								
i) a) Items that will not be reclassified to profit or loss	205.60	15.00	(87.23)	285.59	(124.71)		289.41	(54.73)
b) Income tax relating to items that will not be reclassified to profit or loss	(71.16)	(5.19)	30.19	(98.84)	43.16		(98.54)	(20.97)
ii) a) Items that will be reclassified to profit or loss	-	-	-	-	-		(56.76)	(190.73)
b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-		-	-
Total other comprehensive income, net of tax	134.44	9.81	(57.04)	186.75	(81.55)		134.11	(266.43)
VIII. Total comprehensive income, net of tax for the year	6,941.21	6,612.22	614.86	20,827.23	6,643.90		19,756.81	5,511.03
Paid-up share capital (par value Rs. 10 each fully paid)	6,598.45	6,598.45	6,594.91	6,598.45	6,594.91		6,598.45	6,594.91
Other Equity				97,792.22	78,623.87		90,174.84	73,935.31
Earnings per equity share (par value Rs. 10/ each)								
i) Basic (in INR)	10.32	10.01	1.02	31.29	10.21		29.74	8.77
ii) Diluted (in INR)	10.32	10.00	1.02	31.29	10.20		29.74	8.76

* Refer note 5



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	
	31st March	31st March	31st March	31st March
	2018	2017	2018	2017
	Audited	Audited	Audited	Audited
I. ASSETS				
Non-current assets				
Property, plant and equipment	73,204.36	73,378.77	75,269.22	75,498.80
Capital work-in-progress	1,093.09	5,981.72	1,241.43	6,076.89
Investment property	3.41	3.41	3.41	3.41
Other Intangible assets	3,586.29	4,443.75	3,649.65	4,512.62
Intangible assets under development	180.78	-	180.78	-
Financial assets				
Investment in subsidiary	8,217.06	7,442.52	-	-
Loan	1,693.35	-	-	-
Other financial assets	7,133.44	7,721.14	7,205.93	7,987.98
Assets for current tax (Net)	1,213.56	810.62	1,037.00	810.99
Other non-current assets	10,338.04	10,079.42	10,558.98	10,235.09
TOTAL (A)	106,663.38	109,861.35	99,146.40	105,125.78
Current assets				
Inventories	6,258.62	5,872.32	6,421.09	6,071.85
Financial assets				
Investments	26,310.15	9,356.77	26,310.15	9,356.77
Trade receivables	1,508.25	1,561.90	1,565.24	1,610.08
Cash and cash equivalents (includes fixed deposits)	7,852.81	3,243.46	7,902.52	3,539.24
Other bank balances	5,000.00	-	5,000.00	-
Other financial assets	84.37	-	84.37	-
Other current assets	3,116.84	3,312.38	3,244.40	3,359.24
TOTAL (B)	50,131.04	23,346.83	50,527.77	23,937.18
TOTAL ASSETS = A + B	156,794.42	133,208.18	149,674.17	129,062.96
II. EQUITY AND LIABILITIES				
Equity				
Equity share capital	6,598.45	6,594.91	6,598.45	6,594.91
Other equity	97,792.22	78,623.87	90,174.84	73,935.31
TOTAL EQUITY (A)	104,390.67	85,218.78	96,773.29	80,530.22
Liabilities				
Non-current liabilities				
Financial liabilities				
Security deposits	50.00	36.50	50.00	36.50
Deferred tax liabilities(Net)	5,498.39	6,930.96	5,498.39	6,930.96
TOTAL (B)	5,548.39	6,967.46	5,548.39	6,967.46
Current liabilities				
Financial Liabilities				
Trade payables	38,682.70	31,173.77	38,897.86	31,422.34
Other payables	607.44	487.36	609.18	493.14
Other financial liabilities	2,643.04	3,495.70	2,928.18	3,737.13
Short-term provisions	1,625.46	2,006.12	1,640.83	2,019.55
Other current liabilities	3,296.72	3,858.99	3,276.44	3,893.12
TOTAL (C)	46,855.36	41,021.94	47,352.49	41,565.28
TOTAL EQUITY AND LIABILITIES = (A+B+C)	156,794.42	133,208.18	149,674.17	129,062.96



Notes (Continued) :

- 1 The Board of Directors at its meeting held on May 08, 2018 has recommended the following for approval of the shareholders :
 - Bonus shares to the holders of equity shares of the Company in the proportion of 1:1 (1 (one) bonus equity share of Rs.10/- each fully paid up for every 1 (one) equity share of Rs. 10/- each fully paid up as on the record date)
 - Dividend of Rs. 5/- each for every equity share of Rs. 10/- fully paid up on existing share capital (pre bonus share capital) for the year ended March 31, 2018. The dividend payment is expected to be Rs. 3,299.23 lakhs (excluding the dividend distribution tax thereon Rs. 678.17 lakhs). Upon approval of issuance of Bonus shares, the dividend payout post bonus will works out to be Rs. 2.5/- per equity share of Rs. 10/- each fully paid up.
- 2 During the current quarter the Company entered into a joint venture (JV) with Golden Harvest QSR Limited (GH) to launch Domino's Pizza in Bangladesh. The Company will be the major shareholder in the joint venture entity with 51% of the total shareholding, while GH a part of the Golden Harvest Group Bangladesh, will own 49% in the JV. The investment in the JV will be made after obtaining applicable approvals.
- 3 During the current year, the Company has further invested an amount of INR 774.54 lakhs in its Wholly Owned Subsidiary " Jubilant FoodWorks Lanka (Private) Limited" and its investment in the said subsidiary as at March 31, 2018 is INR. 8,217.06 lakhs.
- 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 The figures for the quarter ended March 31, 2018 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 reclassified wherever necessary.
- 6 The above standalone and consolidated audited results were reviewed by the Audit Committee at its meeting held on May 08, 2018 and approved by the Board of Directors at its meeting held on May 08, 2018. 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 Investor Relations section of our website at www.jubilantfoodworks.com and Financial Results at Corporates Section of www.nseindia.com and www.bseindia.com.



Place: Noida (U.P.)
Date : May 08, 2018.



For and on behalf of the Board of Directors of
Jubilant FoodWorks Limited

SHYAM S. BHARTIA
CHAIRMAN & DIRECTOR
DIN No. 00010484

**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, 2018 ("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 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 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, 2018.

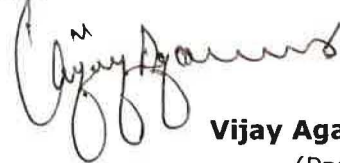
5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
6. The comparative financial information of the Company for the quarter and year ended March 31, 2017 prepared in accordance with Ind AS included in this Statement has been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information expressed an unmodified opinion.

Our report is not modified in respect of this matter.

For Deloitte Haskins & Sells LLP

Chartered Accountants

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



Vijay Agarwal

(Partner)

(Membership No. 094468)

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Place: Noida
Date: May 8, 2018



**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 Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended March 31, 2018 ("the Statement"), being submitted by the Holding 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 Holding Company'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 Holding 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 Holding 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 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 auditor on separate financial statements and the other financial information of subsidiary referred to in paragraph 5 below, the Statement:
 - a. Includes the results of the Jubilant FoodWorks Lanka (Private) Limited and JFL Employees Welfare Trust.

- 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, 2018.
5. We did not audit the financial statements of the subsidiary viz. Jubilant FoodWorks Lanka (Private) Limited and JFL Employees Welfare Trust included in the consolidated financial results, whose financial statements reflect total assets of Rs. 5262.65 lakhs as at March 31, 2018, total revenues of Rs.4382.76 lakhs, total net loss after tax of Rs. 677.97 lakhs and total comprehensive loss of Rs. 676.23 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose report 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 this subsidiary, is based solely on the reports of the other auditors.
- Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.
6. The comparative financial information of the Company for the year ended March 31, 2017 prepared in accordance with Ind AS included in this Statement has been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information expressed an unmodified opinion.

Our report is not modified in respect of this matter.

For Deloitte Haskins & Sells LLP

Chartered Accountants

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



Vijay Agarwal

(Partner)

(Membership No. 094468)

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Place: *Noida*

Date: *May 8, 2018*



JFL/NSE-BSE/2018-19/18

May 08, 2018

The Manager
Department of Corporate Services
BSE Ltd.
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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: Declaration of Audit Report with Unmodified Opinion pursuant to Regulation 33(3)(d) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

We hereby declare that Deloitte Haskins & Sells LLP, Chartered Accountants (Firm's Registration No. 117366W/W-100018), Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on the following Financial Statements of the Company:

- Audited Standalone Financial Results of the Company for the Quarter and Year ended March 31, 2018 as per Ind-AS;
- Audited Consolidated Financial Results for the Year ended March 31, 2018 as per Ind-AS.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and SEBI Circular dated May 27, 2016.

Kindly take this declaration on record.

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


Prakash C. Bisht
Chief Financial Officer



Investor E-mail id: investor@jublfood.com

A Jubilant Bhartia Company

Jubilant FoodWorks Limited

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CIN No.: L74899UP1995PLC043677
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