

JFL/NSE-BSE/2026-27/14

May 21, 2026

BSE Limited
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:- Submission of copies of Newspaper Advertisements

Ref:- Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/ Madam,

In continuation to our letter no. JFL/NSE-BSE/2026-27/10 dated May 20, 2026 and pursuant to Regulation 30 and 47 of the Listing Regulations as amended from time to time, please find enclosed herewith copies of newspaper advertisements published today i.e. May 21, 2026 in Mint (English) & Jansatta (Hindi) with respect to Statement of Audited Standalone & Consolidated Financial Results of the Company for the year ended March 31, 2026.

The above details will also be available on the website of the Company at www.jubilantfoodworks.com under [Investor Relations](#) section.

Thanking you,

For **Jubilant FoodWorks Limited**

Mona Aggarwal
Company Secretary and Compliance Officer
Investor E-mail id: investor@jublfood.com
Encl: A/a



IPO proceeds increasingly flow into digital infrastructure

Investors are shifting focus from physical expansion to scalability and capital efficiency

Agnidev Bhattacharya

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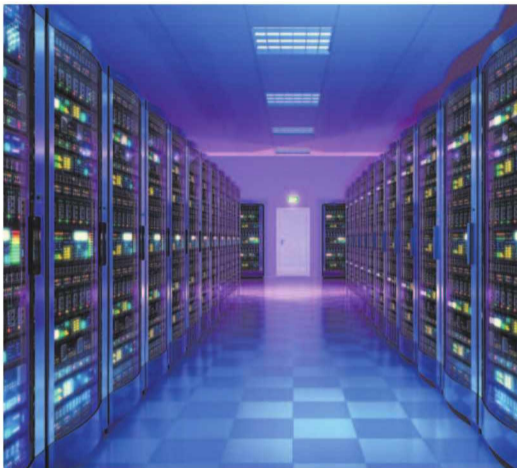
More than half of initial public offering (IPO)-linked capital expenditure (capex) in India in the first quarter of 2026 went into technology, cloud and network infrastructure, reflecting a broader shift in how newly listed companies are deploying capital.

The trend was visible in the composition of IPO spending patterns. Data from Uniqus Consultec shows capex accounted for about 30% of the ₹18,778 crore raised across 18 mainboard IPOs in the quarter. Within that, over 50% went into tech and related infrastructure, overtaking traditional outlays such as factories, warehouses and other physical assets.

Technology-linked capex in IPOs had historically remained limited, according to Raghuram K, partner for accounting and reporting consulting at Uniqus. Tech-related spending through IPO capex was minimal in the March quarter of 2025 and stood at around ₹170 crore in the same period of 2024, he said.

The change is not being driven only by a handful of technology listings, though they are part of the mix. Recent Q1 IPOs such as Anagid Media Labs, Shadowfax and Fractal Analytics have naturally tilted capital allocation towards digital infrastructure. But experts say the pattern is spreading beyond pure-play tech issuers.

From late 2025, a growing number of IPO-bound companies, including Urban Company, Pine Labs, PhysicsWallah, Capillary Technologies and Meesho, have begun explicitly earmarking funds for technology platforms, cloud capabilities and data infrastructure as core use of proceeds, Uniqus's Raghuram told *Mint*. "What was once occasional is quietly



Regulation is also shaping how capital is labelled and deployed. ISTOCKPHOTO

becoming standard practice, driven both by the profile of companies now entering public markets and the growing strategic importance of digital infrastructure across industries," he said. The second driver is how investors

Rathi Investment Banking. "It is rewarding scalability, operating leverage, predictability and capital efficiency. Technology investments are now directly linked to all four." The implication is widening beyond

capital is labelled and deployed. Securities and Exchange Board of India rules restrict the use of IPO proceeds for unidentified acquisitions and general corporate purposes to 35% of the issue size, pushing issuers to define specific operational uses, which often include technology investments.

At the same time, the IPO pipeline itself is shrinking in size. According to Prime Database, the average mainboard IPO in Q1 2026 raised about ₹1,043 crore, down from about ₹1,750 crore a year ago, a sign of continued market volatility and selective issuance. Against that backdrop, investors are tightening scrutiny over what IPO capital is actually expected to deliver.

Agarwal said that till at least 2024, capex was largely visible in the form of factories, warehouses or physical expansion. Today, a significant part of competitive advantage sits inside invisible infrastructure like cloud systems, automation layers, proprietary data systems, customer acquisition engines and AI-led workflows. "In many cases, these investments improve margins and scalability, thereby complementing traditional brick-and-mortar expansion."

Experts agree that institutional investors are increasingly scrutinizing whether a company's capex strategy improves long-term efficiency and return on capital, rather than simply expanding physical footprint. Purely asset-heavy expansion stories without clear technology-enabled productivity layers are becoming harder to justify at premium valuations, they said.

"Investors today have a mature understanding of digital businesses, and valuation premiums are being driven not by technology spend in isolation, but by clear evidence that these investments improve unit economics," Agarwal said, adding that digital infra has transitioned from a sectoral trait to a baseline expectation for market entrants.

Dhurandhar, Saiyaara signal shift from paid to organic buzz

Lata Jha
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NEW DELHI



Dhurandhar: The Revenge is currently the highest grossing Hindi film with domestic collections crossing ₹1,100 crore.

In an industry long powered by hype, three recent Hindi films are forcing a rethink.

Dhurandhar: The Revenge, now the highest grossing Hindi film with domestic collections crossing ₹1,100 crore, along with its predecessor *Dhurandhar* (₹895 crore) and romantic drama *Saiyaara*, which made over ₹300 crore last year, have shown that minimal promotions paired with strong content can deliver outsized returns.

For years, studios leaned on television, print, outdoor, social media campaigns, influencer collaborations and brand tie-ups to generate pre-release noise. But in an increasingly cluttered content economy, awareness alone is no longer enough. Films must enter popular discourse—become memes, music loops and everyday references—to sustain momentum.

Dhurandhar avoided extensive media interactions, instead letting its mass-market storytelling, retro-style music and punchy dialogues travel across meme pages and fan communities as box office numbers climbed. *Saiyaara* leaned on a popular music score and "organic-seeming" fan accounts for its lead part.

"Paid marketing in film will become more selective and less volume-driven. Studios will concentrate their spend on triggering cultural moments early, through storytelling, community building, and creator collaborations that feel native to the platform rather than transactional," said Rohit Singh, account director, White

Rivers Media, the digital marketing agency that worked on *Dhurandhar*.

He added that paid campaigns are losing their ability to rescue weak content. A film that fails to generate genuine audience buy-in within the first 24 to 48 hours will see limited returns from continued paid spend.

"The most effective model going forward integrates paid, owned, and earned channels... Paid marketing's incremental impact has already begun to plateau," Singh added.

For years, studios leaned on TV, print, outdoor, social media campaigns, and influencer and brand tie-ups for pre-release noise

Paid marketing today spans Meta, YouTube and Google ads, influencer tieups, meme integrations and music amplification. For a mid-to-large release, digital spends alone range between ₹5 crore and ₹20 crore. Influencer collaborations can cost from a few lakh rupees to ₹20-30 lakh or more for top-tier creators.

This has made paid amplification almost universal across major releases. Referring to *Dhurandhar* as a case study in the changing economics of breakout success, Shailesh Kapoor, founder and CEO of Ormax Media, wrote

that in a fragmented market like India's, marketing can no longer "carry" a film beyond a point.

What carries it is organic discourse: the unpaid, unplanned conversation that makes a film feel like a cultural event rather than just another Friday release, Kapoor wrote in a recent blog.

"The franchise has delivered a rare mix of 'mass' and 'cool'. The dialogues... can be lifted, repurposed, and used as everyday punctuation. The music, too, has helped. If a song catches the internet's fancy, it becomes free distribution," Kapoor wrote.

"*Dhurandhar*'s suggests a more current playbook, where popular culture penetration, and not marketing, holds the key... the real decider of breakout success won't be how loudly a film is marketed. It will be how naturally it enters conversations," he added.

In *Dhurandhar*'s case, selective influencer collaborations focused on retro-style music, dialogues and the return of stars like Akshay Khanna. Conspiracy theories around the plot and sequel circulated via fan accounts, while growing box office milestones were amplified by media outlets.

For an extended version of this story, go to [livemint.com](https://www.livemint.com).

WINDS OF CHANGE

CAPEX accounted for 30% of ₹18,778 crore raised across 18 mainboard IPOs in the March quarter

WITHIN that, over 50% went into tech and related infra, overtaking traditional outlays

THE change is not being driven only by a handful of tech listings, though they are part of the mix

IPO bankers say the market has shifted away from physical expansion as the primary growth signal

now evaluate capital itself. IPO bankers say the market has shifted away from treating physical expansion as the primary signal of growth.

"The market is no longer rewarding capacity creation alone," said Aakash Agrawal, associate director at Anand

tech-heavy sectors. Financial services, retail, manufacturing, healthcare and logistics are increasingly embedding software systems, data architecture, cloud infrastructure and automation into their growth strategies, he added. Regulation is also shaping how this

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WBSEIDCL invites Application(s) as follows:
Invitation No.: SPGD/WBSEIDCL/RTS/PMSEGY/2026-2027/84/201.
Date: 15.05.2026 of the Chief Engineer (SPGD) for Empanelment of eligible Vendors for PM Surya Ghar: Muft Bijli Yojana under the jurisdiction of WBSEIDCL. ICA - N 129(3)/2026

For details, visit www.wbseidcl.in

EASTERN RAILWAY
E-Tender Notice No.: TRS/HWH/10/OT/154A, Dated : 19.05.2026.
Following E-tender Notice is invited through E-Tender form by Senior Divisional Electrical Engineer (TR&S), Bamangachi, Eastern Railway, Howrah-711106 from tenderers for the below mentioned work: **Description of work:** "Repair of Centre Pivot Assy. of WAP-4 Electric Locomotives at Electric Loco Shed Howrah by Replacement of complete defective Centre Pivot assembly". **Approx. cost:** ₹ 54,87,671.36. **Bid Security:** ₹ 1,09,800.00. **Cost of Tender Form:** Nil. **Completion period:** 24 months. **Closing date and time of tender:** 09.06.2026 at 15.00 hrs. The details of E-tender is available at website www.reps.gov.in Interested/Eligible firms are requested to submit their offer online on the above website. Corrigendum if any will be published at the given website i.e. www.reps.gov.in No manual offer will be accepted. HWH-85/2026-27
Tender Notice is also available at websites : www.e-r.indianrailways.gov.in/ www.reps.gov.in
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JUBILANT FOODWORKS LIMITED
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E-mail: investor@jubifood.com, Website: www.jubilantfoodworks.com

STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

The Board of Directors of the Company, at their Meeting held on May 20, 2026 approved the Audited Standalone & Consolidated Financial Results ("Results") of the Company for the quarter and year ended March 31, 2026.

The Results, along with Auditor's Report, have been disseminated on the Company's website at <https://www.jubilantfoodworks.com/investor-shareholder-information-stock-exchange-filings> and on websites of the stock exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com and can be accessed by scanning the QR Code.

For and on behalf of the Board of Directors of JUBILANT FOODWORKS LIMITED
Sd/-
Shyam S. Bhartiya
Chairman & Director
DIN : 00010484

Place: Noida
Date: May 20, 2026

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47(1) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

ग्रेटर नोएडा औद्योगिक विकास प्राधिकरण
प्लॉट सं. 01, पालेज पार्क-IV, ग्रेटर नोएडा, गौतम बुद्ध नगर, उत्तर प्रदेश-201308
वेबसाइट: www.greaternoidaauthority.in ई-मेल: authority@gnida.in

पत्रांक: प्रोजेक्ट/वर्क सफिल-सीवर/2026/5895 दिनांक: 20.05.2026

ई-निविदा/आर.ए.पी. आमंत्रण सूचना

महाप्रबंधक (अभियन्त्रण) ग्रेटर नोएडा औद्योगिक विकास प्राधिकरण द्वारा मुख्य कार्यपालक अधिकारी, ग्रेटर नोएडा की ओर से ई-निविदा आमंत्रण सूचना संख्या प्रोजेक्ट/वर्क सफिल-सीवर/2026/5894 दिनांक 20.05.2026 के माध्यम से पल्लेखित क्रम सं. 1 में अंकित कार्य की ई-निविदा आमंत्रित की जाती है। ई-निविदा की समस्त नियम व शर्तें ग्रेटर नोएडा प्राधिकरण की वेबसाइट www.greaternoidaauthority.in पर ई-निविदा लिंक एवं ई-पोर्टल <https://e.tender.up.nic.in> पर उपलब्ध हैं किसी परिवर्तन, संशोधन व अतिरिक्त सूचनाओं के लिए उक्त वेबसाइट देखते रहें।

क्र.सं.	कार्य का नाम	अनुमानित लागत
1.	ग्रेटर नोएडा प्राधिकरण क्षेत्र के अन्तर्गत सेक्टर रिक्रिेशनल ग्रीन-6 में 80 एम. एल.डी. क्षमता के सीवेज शोधन संयंत्र एवं जल पुनरुद्धार सुविधा तथा एम.पी. एस., आई.पी.एस., राईजिंग मेन लाइन, ट्रंक ग्रेवटी सीवर लाइन, मृदा स्थिरीकरण सहित समस्त सम्बद्ध संरचनाएं एवं सहायक कार्य तथा 120 माह तक अनुसंधान एवं संचालन का कार्य।	₹ 269.61 करोड़

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Take a case from the desks

