

JFL/NSE-BSE/2014-15/015

May 19, 2014

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

The Manager
Listing Department
Bombay Stock Exchange Ltd.
25th Floor, P.J. Towers,
Dalal Street, Mumbai – 400001

Symbol: JUBLFOOD

Scrip Code: 533155

Sub : Submission of Audited Financial Results for the quarter and year ended March 31, 2014

Dear Sir/Madam,

In compliance of Clause 41 of the Listing Agreement, please find enclosed herewith the Audited Financial Results of the Company for the quarter and year ended March 31, 2014, as approved by the Board of Directors in their meeting held today i.e. May 19, 2014 along with the Audit Report by Statutory Auditors on the aforesaid results.

Further, Board of Directors have not proposed any Dividend for the said financial year ended on March 31, 2014

This is for your kind information and records.

Thanking you,
For Jubilant FoodWorks Limited



(Mona Aggarwal)
Company Secretary cum
Compliance Officer

Encl : a/a

Investor E-mail Id: investor@jublfood.com

A Jubilant Bhartia Company

JUBILANT FOODWORKS LIMITED

CIN NO. L74899UP1995PLC043677

Regd. Office : B-214, Phase II, Dist. Gautam Budh Nagar, Noida-201305 (U.P.)

Contact No: +91-120-4090500, Fax No: +91-120-4090599, E-mail : investor@jubfood.com, website : www.jubilantfoodworks.com

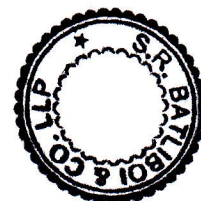
STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014

(Figures-Rs in Lakhs, Unless Otherwise Stated)

Particulars	STANDALONE RESULTS					CONSOLIDATED RESULTS	
	3 months ended			12 Months ended		12 Months ended	
	31st March	31st December	31st March	31st March		31st March	
	2014	2013	2013	2014	2013	2014	2013
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
PART-I							
1. Income from operations							
a) Net Sales/Income from Operations	43,365.15	45,651.09	36,575.41	172,319.66	140,731.99	173,600.72	141,405.56
b) Other Operating Income	8.04	8.22	6.59	30.21	25.15	30.21	25.15
Total Income from operations (a+b)	43,373.19	45,659.31	36,582.00	172,349.87	140,757.14	173,630.93	141,430.71
2. Expenses							
a) Cost of materials consumed	9,289.79	10,449.75	8,018.44	38,220.50	30,626.90	38,637.93	30,894.47
b) Purchases of stock-in-trade	1,351.74	1,714.10	1,445.37	6,723.13	6,038.26	6,775.34	6,063.91
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	60.58	6.63	86.54	(70.74)	39.20	(72.00)	37.73
d) Employee benefits expense	9,176.52	8,453.04	7,079.86	33,689.55	26,915.52	34,107.76	27,145.06
e) Depreciation and amortisation expense	2,126.72	1,956.75	1,517.37	7,666.56	5,467.17	7,872.45	5,558.24
f) Rent	4,279.81	4,057.88	3,316.34	15,488.65	11,639.08	15,649.72	11,706.61
g) Other expenses	13,646.75	14,237.97	10,511.68	52,793.06	41,058.76	53,573.90	41,416.93
Total expenses (a to g)	39,931.91	40,876.12	31,975.60	154,510.71	121,784.89	156,545.10	122,822.95
3. Profit from operations before other Income, finance costs and Exceptional Items (1-2)	3,441.28	4,783.19	4,606.40	17,839.16	18,972.25	17,085.83	18,607.76
4. Other Income	235.31	235.72	195.08	933.16	776.95	939.44	786.97
5. Profit from ordinary activities before finance costs and Exceptional Items (3+4)	3,676.59	5,018.91	4,801.48	18,772.32	19,749.20	18,025.27	19,394.73
6. Finance Costs	-	-	-	-	6.35	-	6.35
7. Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	3,676.59	5,018.91	4,801.48	18,772.32	19,742.85	18,025.27	19,388.38
8. Exceptional Items	-	-	-	-	-	-	-
9. Profit from ordinary activities before Tax (7-8)	3,676.59	5,018.91	4,801.48	18,772.32	19,742.85	18,025.27	19,388.38
10. Tax expense							
- Current Tax & Deferred Tax	1,181.52	1,658.98	1,530.39	6,192.56	6,231.91	6,201.07	6,278.32
11. Net Profit from ordinary activities after tax (9-10)	2,495.07	3,359.93	3,271.09	12,579.76	13,510.94	11,824.20	13,110.06
12. Extraordinary items	-	-	-	-	-	-	-
13. Net Profit for the period/ year (11-12)	2,495.07	3,359.93	3,271.09	12,579.76	13,510.94	11,824.20	13,110.06
14. Paid-up equity share capital (Face Value Rs 10/-)	6,543.90	6,542.69	6,528.34	6,543.90	6,528.34	6,543.90	6,528.34
15. Reserves (excluding Revaluation Reserves)	-	-	-	49,803.07	37,093.22	48,458.99	36,448.21
16. Earning per share before and after extraordinary items (not annualised) (of Rs.10 each)							
a) Basic (in Rs.)	3.81	5.14	5.01	19.25	20.73	18.09	20.12
b) Diluted (in Rs.)	3.79	5.10	4.97	19.12	20.55	17.97	19.94

PART-II							
A. PARTICULARS OF SHAREHOLDING							
1. Public Shareholding							
-Number of shares	32,991,556	32,778,235	29,734,260	32,991,556	29,734,260	32,991,556	29,734,260
-Percentage of shareholding	50.42%	50.10%	45.55%	50.42%	45.55%	50.42%	45.55%
2. Promoters and Promoter Group Shareholding:							
a) Pledged/Encumbered							
-No of Shares	4,000,000	2,012,500	NIL	4,000,000	NIL	4,000,000	NIL
-Percentage of Shares (as a % of total shareholding of promoter and promoter group)	12.33%	6.16%	NIL	12.33%	NIL	12.33%	NIL
-Percentage of Shares (as a % of total share capital of the Company)	6.11%	3.08%	NIL	6.11%	NIL	6.11%	NIL
b) Non-encumbered							
-Number of shares	28,447,474	30,636,165	35,549,130	28,447,474	35,549,130	28,447,474	35,549,130
-Percentage of Shares (as a % of total shareholding of promoter and promoter group)	87.67%	93.84%	100.00%	87.67%	100.00%	87.67%	100.00%
-Percentage of Shares (as a % of total share capital of the Company)	43.47%	46.82%	54.45%	43.47%	54.45%	43.47%	54.45%

B. INVESTOR COMPLAINTS	3 Months ended 31st March 2014
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



Notes :

- The above results were reviewed by the Audit committee and approved by the Board of Directors at their respective meeting held on 19th May 2014.
- Following is the summary of Employees Stock Options [ESOP] existing, granted, exercised and cancelled/forfeited during the quarter, under the ESOP Schemes of the Company:

Particulars	Domino's ESOP Plan 2007	JFL ESOP Scheme 2011
(a) Options outstanding at the beginning of the quarter	385,947	663,570
(b) New options granted during the quarter	NIL	NIL
(c) Options exercised during the quarter	14,400	2,730
(d) Options cancelled/forfeited during the quarter	NIL	3,000
(e) Options outstanding at the end of the quarter	371,547	657,840

The Company has opted for intrinsic value method for valuation of options under both the ESOP Schemes

Under ESOP 2007, as the shares were not quoted on any stock exchange prior to grant of options by the Company, hence the fair value of its shares was determined on the basis of a valuation performed by a Category I Merchant Banker.

Under ESOP 2011, the market price of the shares as defined under SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 was taken as the exercise price.

During the current quarter, 9,400 Equity Shares were allotted under the Domino's Employees Stock Option Plan, 2007 at a premium as per respective grants. 2,730 Equity Shares of Rs. 10 each were allotted under the JFL Employees Stock Option Scheme 2011 at a premium as per the grants.

Mr. Mahesh

3 During the current quarter, the Company has further invested an amount of Rs. 218.44 Lakhs in its Wholly Owned Subsidiary " Jubilant FoodWorks Lanka (Private) Limited" and its investment in the said subsidiary as at 31st March, 2014 is Rs. 3,484.52 Lakhs.

4 Segment Reporting: As the Company's business activity primarily falls within a single business segment i.e. Food and Beverages, thus there are no additional disclosures to be provided under Accounting Standard 17 - "Segment Reporting". The management considers that the various goods and services provided by the company constitutes single business segment, since the risk and rewards from these services are not different from one another.

Information about secondary segment

The geographical segments considered for disclosure are as follows:

- Sales within India include sales to customers located within India
- Sales outside India include sales to customers located outside India

Revenue, Trade Receivables, Fixed Assets and Capital expenditure during the year as per Geographical Markets.

Particulars	(Rs in Lakhs)							
	Revenue		Trade Receivables		Fixed Assets		Capital Expenditure during the year	
	2014	2013	2014	2013	2014	2013	2014	2013
India	172,349.87	140,757.14	903.93	808.79	54,708.44	39,115.54	23,348.01	18,499.72
Outside India	1,281.06	673.57	-	-	1,892.35	1,406.06	618.02	920.85
Total	173,630.93	141,430.71	903.93	808.79	56,600.79	40,521.60	23,966.03	19,420.57

5 The Standalone & Consolidated Statement of Assets and Liabilities as required under clause 41 of the Listing Agreement is as follows:-

(Figures-Rs in Lakhs, Unless Otherwise Stated)

Particulars	STANDALONE RESULTS		CONSOLIDATED RESULTS	
	As at 31st March		As at 31st March	
	2014	2013	2014	2013
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	6,543.90	6,528.34	6,543.90	6,528.34
(b) Reserves and surplus	49,803.07	37,093.22	48,458.99	36,448.21
Sub Total-Shareholders' Funds	56,346.97	43,621.56	55,002.89	42,976.55
2 Share application money pending allotment	1.75	-	1.75	-
3 Non-current liabilities				
(a) Other Long term liabilities	891.95	602.82	891.95	602.82
(b) Deferred Tax liabilities (Net)	3,707.31	1,981.30	3,745.65	2,008.61
Sub Total-Non-current liabilities	4,599.26	2,584.12	4,637.60	2,611.43
3 Current liabilities				
(a) Trade payables	17,176.71	13,175.49	17,374.09	13,254.12
(b) Other current liabilities	7,942.57	5,389.25	8,034.19	5,616.74
(c) Short-term provisions	1,142.30	718.91	1,146.73	721.27
Sub Total-Current liabilities	26,261.58	19,283.65	26,555.01	19,592.13
TOTAL- EQUITY AND LIABILITIES	87,209.56	65,489.33	86,197.25	65,180.11
B. ASSETS				
1 Non-current assets				
(a) Fixed assets	54,708.44	39,115.54	56,600.79	40,521.60
(b) Non-current investments	3,484.52	2,103.59	-	-
(c) Long-term loans and advances	10,592.48	7,249.26	10,771.50	7,378.82
(d) Other non-current assets	41.60	34.08	41.60	34.08
Sub Total-Non current assets	68,827.04	48,502.47	67,413.89	47,934.50
2 Current assets				
(a) Current investments	9,374.56	9,400.61	9,374.56	9,400.61
(b) Inventories	3,242.33	2,344.39	3,307.99	2,402.54
(c) Trade receivables	903.93	808.79	903.93	808.79
(d) Cash and cash equivalents	2,277.78	3,707.36	2,422.31	3,749.60
(e) Short-term loans and advances	2,569.38	719.93	2,759.43	877.43
(f) Other current assets	14.54	5.78	15.14	6.84
Sub Total- Current assets	18,382.52	16,986.86	18,783.36	17,245.61
TOTAL- ASSETS	87,209.56	65,489.33	86,197.25	65,180.11

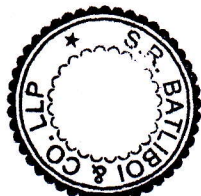
6 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of current financial year.

7 Previous period / year figures have been regrouped and /or re-arranged, wherever necessary.

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

SHYAM S. BHARTIA
CHAIRPERSON & DIRECTOR

Place: Noida (U.P.)
Date : 19th May 2014



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
Jubilant FoodWorks Limited,

1. We have audited the quarterly financial results of Jubilant FoodWorks Limited for the quarter ended March 31, 2014 and the financial results for the year ended March 31, 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2014 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2013, the audited annual financial statements as at and for the year ended March 31, 2014, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2013 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2014; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2014 and for the year ended March 31, 2014.



S.R. BATLIBOI & CO. LLP

Chartered Accountants

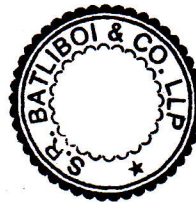
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2014 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E


per Rajiv Goyal
Partner
Membership No.: 94549



Gurgaon

May 19, 2014