

February 11, 2025

To,

National Stock Exchange of India Ltd. Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Email: cmlist@nse.co.in Symbol: DEVYANI	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com Security Code: 543330
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Subject: Integrated Filing (Financial) for the Quarter and Nine Months ended December 31, 2024

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31 2024 read with NSE Circular No. NSE/CML/2025/02 and BSE Circular No. 20250102-4 both dated January 2, 2025, Integrated Filing (Financial) for the Quarter and Nine Months ended December 31, 2024 is enclosed.

You are requested to take the above on record.

Yours faithfully,
for Devyani International Limited

Pankaj Virmani
Company Secretary & Compliance Officer

Encl.: As above



A. FINANCIAL RESULTS



Devyani International Limited
 Corporate Identification Number: L15135DL1991PLC046758
 Registered Office: F-2/7, Okhla Industrial Area, Phase 1, New Delhi - 110020
 Corporate Office: Plot No. 18, Sector-35, Gurugram - 122004, Haryana
 Tel: +91-124-4566300, E-mail: companysecretary@dil-rjcorp.com, Website: www.dil-rjcorp.com

Statement of unaudited consolidated financial results for quarter and nine months ended 31 December 2024

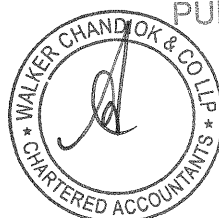
(INR in million, except for share data and if otherwise stated)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
(a) Revenue from operations	12,944.04	12,221.56	8,431.34	37,384.61	25,092.39	35,563.17
(b) Other income	90.54	48.37	46.09	238.04	180.10	323.49
Total income	13,034.58	12,269.93	8,477.43	37,622.65	25,272.49	35,886.66
2. Expenses						
(a) Cost of materials consumed	4,042.47	3,736.25	2,458.75	11,537.51	7,290.86	10,510.50
(b) Purchases of stock-in-trade	9.62	11.10	19.03	31.10	48.39	55.23
(c) Employee benefits expense	1,881.66	1,834.18	1,176.28	5,397.92	3,403.66	4,949.77
(d) Finance costs	669.77	653.32	482.36	1,952.97	1,302.65	1,869.33
(e) Depreciation and amortisation expense	1,467.56	1,391.23	929.79	4,180.96	2,589.18	3,848.21
(f) Provision of impairment of non-current assets	89.30	0.06	-	88.88	43.26	58.77
(g) Foreign exchange (gain)/loss (net)	(29.84)	30.10	98.05	76.30	486.25	894.16
(h) Other expenses	4,817.84	4,652.73	3,216.33	14,004.59	9,551.74	13,524.05
Total expenses	12,948.38	12,308.97	8,380.59	37,270.23	24,715.99	35,710.02
3. Profit/(loss) before share of loss of joint ventures and exceptional items (1-2)	86.20	(39.04)	96.84	352.42	556.50	176.64
4. Share of loss of joint ventures	(1.00)	(0.06)	-	(1.06)	-	-
5. Profit/(loss) before exceptional items and tax (3-4)	85.20	(39.10)	96.84	351.36	556.50	176.64
6. Exceptional items	-	-	-	-	139.88	139.88
7. Profit/(loss) before tax (5-6)	85.20	(39.10)	96.84	351.36	416.62	36.76
8. Tax expense						
-Current tax	21.05	52.49	88.18	208.98	368.33	439.71
-Adjustment of taxes relating to earlier years	(10.71)	1.07	(24.32)	(9.34)	(24.32)	(7.36)
-Deferred tax	151.32	(43.45)	(17.72)	53.09	(82.66)	(61.36)
Adjustment of taxes pursuant to merger (refer note 4)						
-Current tax for earlier years	-	-	-	-	(106.42)	(106.42)
-Deferred tax	-	-	-	-	(131.29)	(131.29)
Total tax expense	161.66	10.11	46.14	252.73	23.64	133.28
9. (Loss)/profit for the period/ year (7-8)	(76.46)	(49.21)	50.70	98.63	392.98	(96.52)
10. Other comprehensive income						
(a) Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit plans	(7.78)	(4.77)	(4.92)	(16.10)	(8.76)	(29.30)
Income-tax relating to above mentioned item	1.30	1.15	1.91	3.19	2.01	6.98
(b) Items that will be reclassified to profit or loss						
Exchange differences on translation of foreign operations	(294.69)	913.96	95.73	691.67	263.56	430.99
Total other comprehensive income	(301.17)	910.34	92.72	678.76	256.81	408.67
11. Total comprehensive income for the period/ year (9+10)	(377.63)	861.13	143.42	777.39	649.79	312.15
12. (Loss)/profit attributable to:						
Owners of the Company	(4.92)	(10.55)	96.18	238.87	547.28	472.63
Non controlling interests	(71.54)	(38.66)	(45.48)	(140.24)	(154.30)	(569.15)
13. Other comprehensive income attributable to:						
Owners of the Company	(151.19)	475.94	63.41	369.92	183.24	261.38
Non controlling interests	(149.98)	434.40	29.31	308.84	73.57	147.29
14. Total comprehensive income attributable to:						
Owners of the Company	(156.11)	465.39	159.59	608.79	730.52	734.01
Non controlling interests	(221.52)	395.74	(16.17)	168.60	(80.73)	(421.86)
15. Paid-up equity share capital (face value of INR 1/- each)	1,206.27	1,206.27	1,205.86	1,206.27	1,205.86	1,205.86
16. Other equity						9,351.77
17. (Loss)/earnings per share (of INR 1/- each) (not annualised)						
Basic (INR)	(0.00)*	(0.01)	0.08	0.20	0.45	0.39
Diluted (INR)	(0.00)*	(0.01)	0.08	0.20	0.45	0.39

*Rounded off up to two decimal places



SIGNED FOR
IDENTIFICATION
PURPOSE ONLY



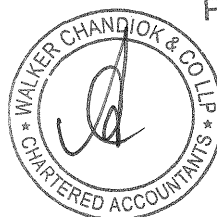
Devyani International Limited
 Corporate Identification Number: L15135DL1991PLC046758
 Registered Office: F-2/7, Okhla Industrial Area, Phase 1, New Delhi - 110020
 Corporate Office: Plot No. 18, Sector-35, Gurugram - 122004, Haryana
 Tel: +91-124-4566300, E-mail: companysecretary@dil-rjcorp.com, Website: www.dil-rjcorp.com

Statement of unaudited standalone financial results for the quarter and nine months period ended on 31 December 2024

(INR in million, except for share data and if otherwise stated)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
(a) Revenue from operations	8,725.87	8,356.37	7,963.62	25,481.08	23,646.38	31,162.22
(b) Other income	139.07	101.71	50.94	353.93	200.68	374.63
Total income	8,864.94	8,458.08	8,014.56	25,835.01	23,847.06	31,536.85
2. Expenses						
(a) Cost of materials consumed	2,496.84	2,359.21	2,259.76	7,200.65	6,719.81	8,796.09
(b) Purchases of stock-in-trade	12.98	13.80	27.21	43.61	72.67	84.70
(c) Employee benefits expense	1,245.45	1,202.09	1,112.88	3,530.01	3,213.40	4,219.75
(d) Finance costs	560.46	543.08	435.14	1,627.71	1,215.00	1,720.39
(e) Depreciation and amortisation expense	1,045.40	988.83	892.60	2,951.13	2,465.42	3,369.36
(f) Provision of impairment of non-current assets	89.29	-	-	89.29	43.26	43.26
(g) Other expenses	3,417.56	3,317.96	3,071.24	9,966.19	9,136.02	12,068.11
Total expenses	8,867.98	8,424.97	7,798.83	25,408.59	22,865.58	30,301.66
3. (Loss)/ profit before exceptional items and tax (1-2)	(3.04)	33.11	215.73	426.42	981.48	1,235.19
4. Exceptional items	-	-	-	-	-	1,160.09
5. (Loss)/ profit before tax (3-4)	(3.04)	33.11	215.73	426.42	981.48	75.10
6. Tax expense						
-Current tax	11.84	45.17	77.98	185.83	337.81	414.25
-Adjustment of taxes relating to earlier years	(11.42)	0.15	(24.32)	(11.27)	(24.32)	(8.32)
-Deferred tax	(46.54)	(22.42)	(18.00)	(117.97)	(81.31)	(29.75)
Adjustment of taxes pursuant to merger (refer note 4)						
-Current tax for earlier years	-	-	-	-	(106.42)	(106.42)
-Deferred tax	-	-	-	-	(131.29)	(131.29)
Total tax expense	(46.12)	22.90	35.66	56.59	(5.53)	138.47
7. Profit/ (loss) for the period/ year (5-6)	43.08	10.21	180.07	369.83	987.01	(63.37)
8. Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit plan	(3.03)	(3.07)	(4.97)	(8.04)	(8.00)	(24.46)
Income tax relating to above mentioned item	0.76	0.77	1.91	2.02	2.01	6.16
Total other comprehensive income	(2.27)	(2.30)	(3.06)	(6.02)	(5.99)	(18.30)
9. Total comprehensive income for the period/ year (7+8)	40.81	7.91	177.01	363.81	981.02	(81.67)
10. Paid-up equity share capital (face value of INR 1/- each)	1,206.27	1,206.27	1,205.86	1,206.27	1,205.86	1,205.86
11. Other equity						9,680.16
12. Earnings/(loss) per share (of INR 1/- each) (not annualised)						
Basic (INR)	0.04	0.01	0.15	0.31	0.82	(0.05)
Diluted (INR)	0.04	0.01	0.15	0.31	0.82	(0.05)

SIGNED FOR
 IDENTIFICATION
 PURPOSE ONLY



Devyani International Limited

Corporate Identification Number: L15135DL1991PLC046758

Registered Office: F-2/7, Okhla Industrial Area, Phase 1, New Delhi - 110020

Corporate Office: Plot No. 18, Sector-35, Gurugram - 122004, Haryana

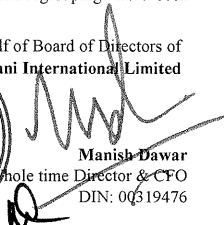
Tel: +91-124-4566300, E-mail: companysecretary@dil-rjcorp.com, Website: www.dil-rjcorp.com

Notes to consolidated and standalone financial results for quarter and nine months period ended 31 December 2024


(INR in million, except for share data and if otherwise stated)

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended, these standalone and consolidated financial results ("financial results") for the quarter and nine months period ended 31 December 2024 have been reviewed and recommended for approval by the Audit, Risk Management and Ethics Committee and accordingly have been approved by the Board of Directors of Devyani International Limited ("DIL" or the "Company") at their respective meetings held on 11 February 2025. The joint statutory auditors have conducted limited review of the financial results.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 (read with SEBI Circular CIR/CFD/FAC/62/2016 dated 05 July 2016) and other recognised accounting practices and policies.
- 3 The Group operates in single reportable business segment "food and beverages" in terms of Ind AS 108- Segment Reporting.
- 4 During the previous year, consequent to the merger of Devyani Food Street Private Limited and Devyani Airport services (Mumbai) Private Limited (wholly owned subsidiaries) being effective from 18 August 2023, the Company had availed certain income tax benefits for the previous years amounting to INR 106.42 and had recognised deferred tax assets on temporary differences available with the wholly owned subsidiaries amounting to INR 131.29 during the year ended 31 March 2024.
- 5 The previous period/year numbers have been regrouped/reclassified wherever necessary to conform to current period/year presentation. The impact of such reclassifications/regroupings have been accordingly considered.

For and on behalf of Board of Directors of
Devyani International Limited

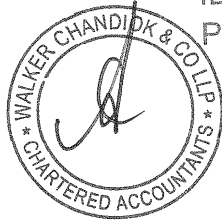


Manish Dawar
Whole time Director & CFO
DIN: 00319476



Place : Gurugram
Dated : 11 February 2025

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PURPOSE ONLY



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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Devyani International Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of **Devyani International Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its joint ventures (refer Annexure 1 for the list of subsidiaries and joint ventures included in the Statement) for the quarter ended 31 December 2024 and the year to date results for the period 01 April 2024 to 31 December 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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 Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of one of the joint auditors, O P Bagla & Co LLP and other auditor referred to in paragraph 5 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

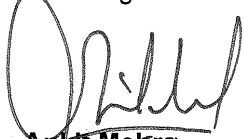
5. We did not jointly review the interim financial information of four subsidiaries included in the Statement, whose financial information reflects total revenues of INR 422.71 million and INR 1,230.76 million, total net profit after tax of INR 10.43 million and INR 38.90 million, total comprehensive income of INR (90.68) million and INR 342.03 million, for the quarter and nine months period ended on 31 December 2024, respectively, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of INR 1.00 million and INR 1.06 million and total comprehensive loss of INR 1.00 million and INR 1.06 million, for the quarter and nine months period ended on 31 December 2024, respectively, as considered in the Statement, in respect of two joint ventures, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by one of the joint auditors, O P Bagla & Co LLP and other auditor whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures is based solely on the review reports of one of the joint auditors, O P Bagla & Co LLP and such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of one of the joint auditors, O P Bagla & Co LLP and the other auditor.

For **Walker Chandiook & Co LLP**

Chartered Accountants

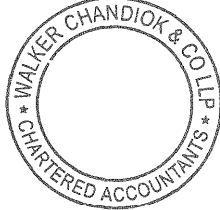
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Ankit Mehra

Partner

Membership No.: 507429



UDIN: 25507429BMIXEJ3192

Place: Gurugram

Date: 11 February 2025

For **O P Bagla & Co LLP**

Chartered Accountants

Firm Registration No: 000018N/N500091



Kripa Shankar Shukla

Partner

Membership No.: 515763



UDIN: 25515763BMIVXS8194

Place: Gurugram

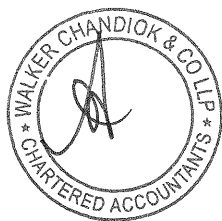
Date: 11 February 2025

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of entities included in the Statement

Entity name	Relationship
Devyani International Limited	Holding Company
Devyani International (Nepal) Private Limited	Subsidiary
RV Enterprises Pte. Limited	Subsidiary
Devyani International (Nigeria) Limited	Subsidiary
Devyani International DMCC	Subsidiary
White Snow Company Limited	Subsidiary
Blackbriar Company Limited	Subsidiary
Yellow Palm Company Limited	Subsidiary
Restaurant Development Co. Limited	Subsidiary
Devyani RK Private Limited	Joint Venture
Devyani PVR INOX Private Limited (w.e.f. 26 July 2024)	Joint Venture



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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

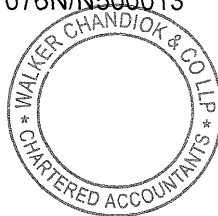
To the Board of Directors of Devyani International Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Devyani International Limited** ('the Company') for the quarter ended 31 December 2024 and the year to date results for the period 01 April 2024 to 31 December 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013



Ankit Mehra
Partner
Membership No.: 507429



UDIN: 25507429BMIXEK8118

Place: Gurugram
Date: 11 February 2025

For **O P Bagla & Co LLP**
Chartered Accountants
Firm Registration No: 000018N/N500091



Kripa Shankar Shukla
Partner
Membership No.: 515763



UDIN: 25515763BMIVXT6176

Place: Gurugram
Date: 11 February 2025

- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – Not Applicable**
- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES – There is no default during the quarter under review.**
- D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable**
- E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - Not Applicable**

Yours faithfully,
for Devyani International Limited

Pankaj Virmani
Company Secretary & Compliance Officer

