

Corporate Office : Plot No-18, Sector-35, Gurugram - 122004, Haryana (India) • Tel. : +91-124-4566300, 4786000
E-mail : devyani@dil-rjcorp.com • Website : www.dil-rjcorp.com;
CIN: L15135DL1991PLC046758

November 3, 2022

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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Sub: Regulation 30: Press Release

Dear Sir/Madam,

Please find attached herewith a copy of the Proposed Press Release to be issued by the Company.

The same is also being uploaded on website of the Company at www.dil-rjcorp.com.

You are requested to take the above on record.

Yours faithfully,

For Devyani International Limited

Varun Kumar Prabhakar
Company Secretary & Compliance Officer

Encl: As above



Devyani International's Q2 & H1 FY23 Financial Results

<u>Q2 FY23 (Consolidated)</u>	<u>H1 FY23 (Consolidated)</u>
Revenue higher by 45% YoY to Rs. 7,474 mn	Revenue higher by 67% YoY to Rs. 14,521 mn
EBITDA increases to Rs. 1,655 mn	EBITDA increases to Rs. 3,298 mn
PAT stood at Rs. 568 mn	PAT came in at Rs. 1,316 mn

Gurugram, November 03, 2022: Devyani International Limited (DIL), a multi-dimensional comprehensive QSR player in India, has announced its financial results for the quarter and half year ended September 30, 2022.

DIL delivered a healthy performance across its core brands in a seasonally soft quarter. During the quarter, revenue from operations grew 45% y-o-y to Rs. 7,474 million from Rs. 5,161 million in Q2 FY22. While in H1 FY23, revenue from operations grew 67% y-o-y to Rs. 14,521 million from Rs. 8,688 million in H1 FY22. Continued strong momentum in store additions assisted performance. During the quarter, Reported EBITDA on a post-IND-AS basis grew 34% y-o-y to Rs. 1,655 million, translating to an EBITDA margin of 22%. PAT stood at Rs. 568 million.

The Company's store network continues to expand across metro and non-metro cities. In Q2 FY23, DIL opened a record 88 net new stores in a single quarter, taking the total operational stores to 1,096 as of September 30, 2022.

Commenting on the performance for Q2 & H1 FY23 Mr. Ravi Jaipuria, Chairman, Devyani International Limited said,

"I am pleased to share that DIL has maintained its store expansion pace and opened 88 net new stores in the quarter – the highest ever. We are making consistent progress in expanding our reach and investing in our Core Brands to capitalize on the growth opportunities available. In line with our strategy, we have continued our focus on consolidating our presence in metro cities along with the expansion in non-metro towns. At the end of Q2, our total store count stood at 1,096 stores across our portfolio, with a split of 52% in non-metros and 48% in metro cities.

On the demand side, we have noticed that, as we are coming out of the pandemic, the consumer response is mixed for various categories. Continued retail inflation seems to have impacted the consumer demand to some extent in the staples and discretionary category. Although the inflation in input costs is stabilizing, the overall pricing levels continue to remain higher on a year-on-year basis. We have managed to take some judicious price corrections during early part of the financial year to protect the margins partially and are hoping that inflation will cool off as we go along, leading to enhanced consumer demand.

Our innovation pipeline continues to be strong. We launched peri – peri chicken in KFC and the same has met with an encouraging consumer response. We are also investing in making our business future-ready with the launch of all-digital 'KFC Smart Restaurants'."

Key Highlights

- **Achieved highest ever net new store opening in a quarter – opened 88 net new stores in Q2 FY23, taking the total count to 1,096 as of 30th September 2022**
- **Steady performance from the core brands in a seasonally soft quarter**
 - **In Q2 FY23, KFC revenue grew by 47% y-o-y to Rs. 4,430 million, while Pizza Hut expanded by 36% y-o-y to Rs. 1,812 million**
 - **Brand Contribution at KFC came in at 21.5%, while Pizza Hut stood at 17.0%**
- **Consolidated EBITDA (Post-IndAS) stood at Rs. 1,655 million, up 34% y-o-y, with margins at 22.1%**
 - **Gross Margins stood at 70.2%, reflecting sustained input price increases**

About Devyani International Limited:

Devyani International Limited (DIL) is the largest franchisee of Yum Brands in India and are among the largest operators of chain quick service restaurants (QSR) in India, on a non-exclusive basis, and operate 1,096 stores across more than 224 cities in India, Nigeria and Nepal, as of September 30, 2022. In addition, DIL is a franchisee for the Costa Coffee brand and stores in India.

Yum! Brands Inc operates brands such as KFC, Pizza Hut and Taco Bell brands and has a presence globally with more than 53,000 restaurants in over 155 countries.

Founded in London by Italian brothers Sergio and Bruno Costa in 1971, Costa Coffee is present in 41 countries around the world, with over 2,700+ coffee shops in the UK&I and 1,100+ globally.

Please visit www.dil-rjcorp.com for more information. You may also reach out to:

Manish Dawar / Rajiv Kumar

Devyani International Ltd

Tel: +91 124 478 6000 / +9188601 68600

Email: rajiv.kumar@dil-rjcorp.com /

investor.relations@dil-rjcorp.com

Anoop Poojari / Jenny Rose Kunnappally

CDR India

Tel: +91 98330 90434/ 86899 72124

Email: anoop@cdr-india.com /

jenny@cdr-india.com

Safe Harbor

Certain statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation, and labour relations.

Devyani International Ltd (DIL) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.