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CIN: L15135DL1991PLC046758

February 9, 2023

To,

<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Email: <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a> <b>Symbol: DEVYANI</b>	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <b>Security Code: 543330</b>
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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](http://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 Q3 & 9M FY23 Financial Results

<u>Q3 FY23 (Consolidated)</u>	<u>9M FY23 (Consolidated)</u>
<b>Revenue higher by 27% YoY to Rs. 7,906 mn</b>	<b>Revenue higher by 50% YoY to Rs. 22,427 mn</b>
<b>EBITDA increases to Rs. 1,739 mn</b>	<b>EBITDA increases to Rs. 5,037 mn</b>
<b>PAT stood at Rs. 710 mn</b>	<b>PAT came in at Rs. 2,026 mn</b>

**Gurugram, February 09, 2023:** Devyani International Limited (DIL), a multi-dimensional comprehensive QSR player in India, has announced its financial results for the quarter and nine months ended December 31, 2022.

DIL delivered a healthy performance across its various brands. During the quarter, revenue from operations grew 27% y-o-y to Rs. 7,906 million from Rs. 6,244 million in Q2 FY22. While in 9M FY23, revenue from operations grew 50% y-o-y to Rs. 22,427 million from Rs. 14,932 million in 9M FY22. Continued strong momentum in store additions and volume growth assisted performance. During the quarter, Reported EBITDA on a post-IND-AS basis grew 18% y-o-y to Rs. 1,739 million, translating to an EBITDA margin of 22%. PAT stood at Rs. 710 million.

The Company's store network continues to expand across metro and non-metro cities. In Q3 FY23, DIL opened 81 net new stores, taking the total operational stores to 1,177 as of December 31, 2022.

**Commenting on the performance for Q3 & 9M FY23 Mr. Ravi Jaipuria, Non-Executive Chairman, Devyani International Limited said,**

*"Consolidated quarterly revenues stood at Rs 7,906 mn – a growth of nearly 27% over the corresponding period last year. Reported EBITDA, on a Post Ind AS basis, reached Rs. 1,739 mn, resulting in Reported EBITDA margin of 22%.*

*Innovation remains a strong pillar of our growth strategy across our brand portfolio, and we will continue to delight our customers with many such products in the coming quarters. We remain bullish on our brands and the Indian market. We believe that the current consumer demand slow-down is transient and once inflation stabilizes, we expect the consumer spending to improve which will help our businesses. In the mean time we remain focused on refining our processes, maintaining product quality and enhancing our execution capabilities."*

## Key Highlights

- Continued the momentum in new store additions – opened 81 net new stores in Q3 FY23, taking the total count to 1,177 as of 31<sup>st</sup> December 2022.
- Steady performance
  - In Q3 FY23, revenues grew by 27% y-o-y to Rs. 7,906 million. 9M FY23 revenues were 50% higher y-o-y at Rs. 22,427 million.
  - Brand Contribution for Q3 stood at Rs. 1,450 million with margins at 18.3%.
- Consolidated EBITDA (Post-IndAS) stood at Rs. 1,739 million, up 18% y-o-y, with margins at 22%.
  - Operating EBITDA (Pre-IndAS) also grew to Rs. 1,172 million with Operating EBITDA margins at 14.8%.
- PAT for the year stood at Rs. 2,026 million, crossing the 2 Billion milestone.
  - EPS for 9M FY23 came in at Rs. 1.59.

## **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 1,177 stores across more than 225 cities in India, Nigeria and Nepal, as of December 31, 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 54,000 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 2,800+ coffee shops in the UK&I and 1,100+ globally.

**Please visit [www.dil-rjcorp.com](http://www.dil-rjcorp.com) for more information. You may also reach out to:**

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### **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.*