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CIN: L15135DL1991PLC046758

May 14, 2024

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 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**

**Pankaj Virmani**  
**Company Secretary & Compliance Officer**

*Encl.: As above*



## Devyani International's Q4 & FY24 Financial Results

### Q4 FY24 (Consolidated)

**DIL remains committed to its Strategic Growth Plan:**

- **Completes and seamlessly integrates RD Thailand acquisition**
- **Added 47 net new stores (including 5 KFC stores in Thailand)**
- **Total store count at 1,782 – to hit 2,000 stores in 2024, instead of 2026**
- **Quarterly Revenues surpass the Rs. 10 billion mark (including Thailand)**
- **Enters into partnership with PVR INOX for operating food courts in Shopping Malls**

**Gurugram, May 14, 2024:** Devyani International Limited (DIL), a multi-dimensional comprehensive QSR player in India, has announced its financial results for the quarter and year ended March 31, 2024.

India's economy is steadily advancing, propelling it to be positioned as one of the world's top three economies. With the boost in economy and the world's keen focus on India, anticipation grows for a surge in consumer spend. The investments in infrastructure and the revitalization of travel and tourism sector augurs well for the Quick Service Restaurant (QSR) industry. The outlook for India in 2024 appears optimistic, and DIL is well poised to seize the opportunity presented by this favorable trend. Additionally, DIL has expanded its portfolio to include Thailand market, thereby going beyond its established presence in India, Nepal, and Nigeria.

The operating Revenues for the financial year 2023-24 is at RS. 35.6 billion growing at a health rate of 18.6% vs the previous financial year. The EBITDA for the full year 2023-24 closed at Rs. 6.5 billion i.e. 18.3% of the revenue.

During the quarter, consolidated revenues from operations (including Thailand) stood at Rs. 10.5 billion with growth of 38.7% on YoY basis.

To capitalize on India's emerging status as a major destination for travel, tourism, and value shopping, DIL is focusing on Food Courts as an essential component of its growth strategy. This channel caters to the increasing trend of "Food On the Go" across various consumption touchpoints. To strengthen this initiative, DIL has partnered with PVR INOX to operate Food Courts in shopping malls nationwide, enhancing its presence and enriching its brand portfolio.

**Commenting on the performance for Q4 & FY24 Mr. Ravi Jaipuria, Non-Executive Chairman, Devyani International Limited said,**

*"In 2024, we have diligently focused on our strategic expansion goals. Over the course of the year, we opened 256 new stores, including 47 in the fourth quarter. As of March 31, our total store count has reached 1,782, including the 283 KFC stores, we acquired in Thailand on January 18, 2024.*

The year was also marked by successful acquisition and seamless integration of the Thailand KFC business. The transaction, which was completed during Q4, has been a significant milestone for us. This development has expanded our international footprint and the same is in line with our long-term growth objectives of having a mix of international business.

Alongside our global expansion, we have also been working on a strategy to enhance our domestic footprint of Food Courts business in response to India's emergence as a major destination for travel, tourism, and shopping. The domestic travel market is picking up very well and we are seeing religious tourism as one of the important thrust areas. India is also gaining importance in the international markets for medico tourism and a value for money shopping destination. All these changes are structural in nature and here to stay. There is a common theme that runs across this phenomenon and that is Food – ON The GO.

With this strategy, and to cater to the rising "QUICK" trend, we are making Food Courts, as one of the important pillars of our growth aspiration across various consumption channels and touch points of travel and shopping. Our existing bouquet of brands will help us with this strategy.

With this objective, I am pleased to state that DIL has entered, into a strategic partnership with PVR INOX to develop and operate the business of Food Courts at shopping malls across the Country to co-promote movies and food. This will not only help us strengthen our presence at various Malls in the Country but will also give a boost to our brands and the food court business."

## Key Developments

- **Completion and Successful Integration of Thailand KFC Business in Q4**
  - Successfully acquired and integrated 283 KFC stores in Thailand, significantly enhancing the international footprint.
  - Expanded into the Thailand QSR market, significantly strengthening the Company's international presence.
  - Thailand books consolidated with effect from 18 January 2024.
- **Entered into a Strategic Partnership with PVR-INOX**
  - To develop and operate Food Courts at shopping malls across India in collaboration with PVR-INOX.
  - The initiative aims to capitalize on the growing trend of 'Food on the Go' in major consumer spaces.
  - Poised to enhance brand visibility and strengthen market presence in key urban areas.
- **Q4 revenues crossed the Rs. 10 billion mark (including Thailand)**
  - Achieved a significant revenue milestone, crossing Rs. 10 billion in the fourth quarter
  - Performance supported by Thailand acquisition and store additions.
  - Strategic initiatives such as optimizing menu pricing in a subdued environment also helped revenue growth.

- **Store Expansion remains on track**

- Opened 256 net new stores across brands and geographies in FY24, with 47 net new stores getting added in Q4 FY24 (incl. 5 in Thailand), taking the total store count to 1,782 as of 31st March 2024

### **About Devyani International Limited:**

Devyani International Limited (DIL), among the fastest growing Chain Quick Service Restaurant (QSR) operators in the country, is the largest franchisee for Yum Brands (KFC & Pizza Hut) in India. Devyani International Limited is also the sole franchisee for Costa Coffee Brand and stores in India. In addition, DIL caters to the South Indian vegetarian food lovers with Vaango, launched over a decade ago and is a prominent Brand in the Food Retail Business (FRB) category with its Food Courts. DIL has a strong presence across Airports in India where it serves a variety of F&B offerings.

As on March 31, 2024, DIL operates more than 1,750 stores across brands in over 250 cities in India, Thailand, Nigeria and Nepal. DIL is an integral growth engine for RJ Corp, a Conglomerate that today is a powerhouse multinational with thriving businesses in beverages, fast-food restaurants, retail, ice-cream, dairy products, healthcare, and education.

Yum! Brands Inc. operates brands such as KFC, Pizza Hut and Taco Bell brands and has presence globally with more than 55,000 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:**

#### **Shailaja Rao**

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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.*