



Date: 11th February 2025

To,

National Stock Exchange of India Limited Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 Symbol: SAPPHIRE	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code: 543397
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Dear Sir/Madam,

Subject: Corporate Presentation

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith Corporate Presentation.

The Corporate Presentation is also available on Company's website (<https://www.sapphirefoods.in/investors-relation/corporate-presentation>) under FY25 Q3 section.

Request you to kindly take the same on record.

Thanking you,
For Sapphire Foods India Limited



Sachin Dudam
Company Secretary and Compliance Officer

Encl: a/a



SAPPHIRE FOODS INDIA LIMITED CORPORATE PRESENTATION – FEB'25



SAFE HARBOR



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SAPPHIRE FOODS AT A GLANCE




 YUM's **Franchisee** Operator in India, Sri Lanka and Maldives

 Sri Lanka's **Largest** International QSR chain ⁽¹⁾

 ₹ **7,550 MN** Q3FY25 Restaurant Sales


 **18.5% [18.4%]** Q3FY25 EBITDA margin
 ₹ **1,398 MN [1,225]** Q3FY25 EBITDA




 **17.5% [18.5%]** 9M FY25 EBITDA margin
 ₹ **3,792 MN [3,615]** 9M FY25 EBITDA

 **963** Total Restaurants Across India, Sri Lanka and Maldives ⁽²⁾

 **497 KFC** Restaurants ⁽²⁾
456 Pizza Hut Restaurants ⁽²⁾
10 Taco Bell Restaurants ⁽²⁾

 **Omni Channel Mix** ⁽³⁾

Dine In, 35% Delivery, 43%
 Take Away, 22%



Source: Company data, Technopak industry report

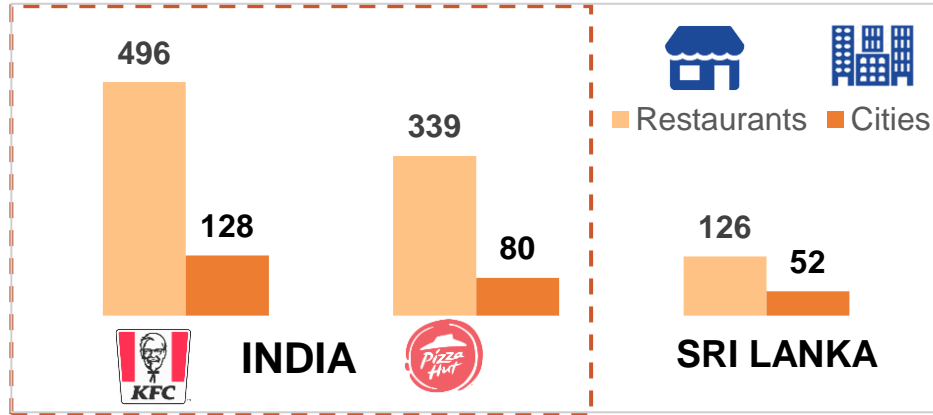
(1) In terms of Restaurant Sales for FY21 and number of restaurants operated as of March 31, 2021; (2) As of Dec 31, 2024; (3) Pertains to Q3 FY25

JOURNEY OF SAPPHIRE FOODS

BUILT A PLATFORM OF 963 OUTLETS (1)



SAPPHIRE FOODS: GEOGRAPHICAL PRESENCE (1)



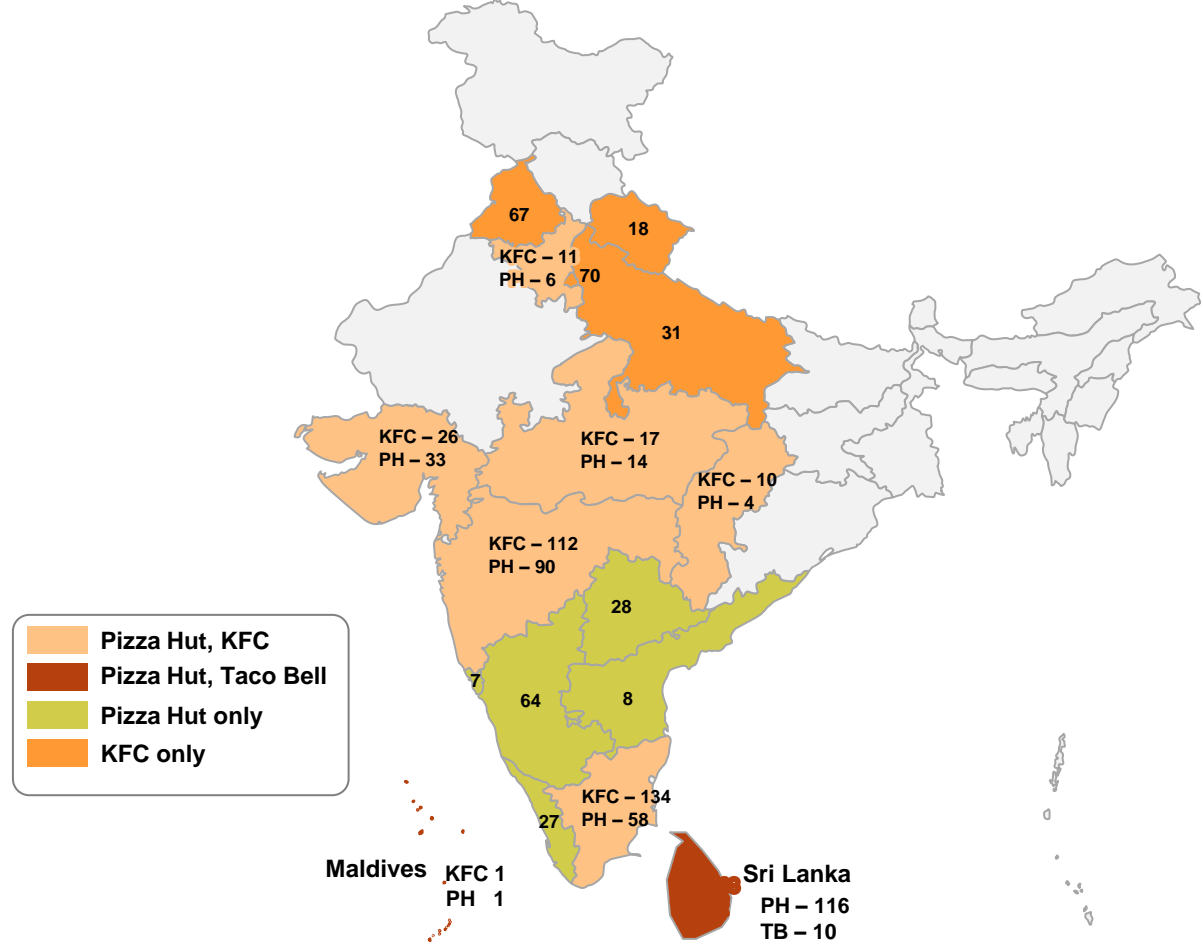
~ KFC and Pizza Hut Brands Operate in States that cover 56% of GDP (2)

KFC and Pizza Hut present in 10 and 11 states of India respectively

KFC and Pizza Hut present in 5 and 6 of the Top 8 cities of India respectively

Top 8 Cities in India contribute 87% of Chain Food Services Market (3)

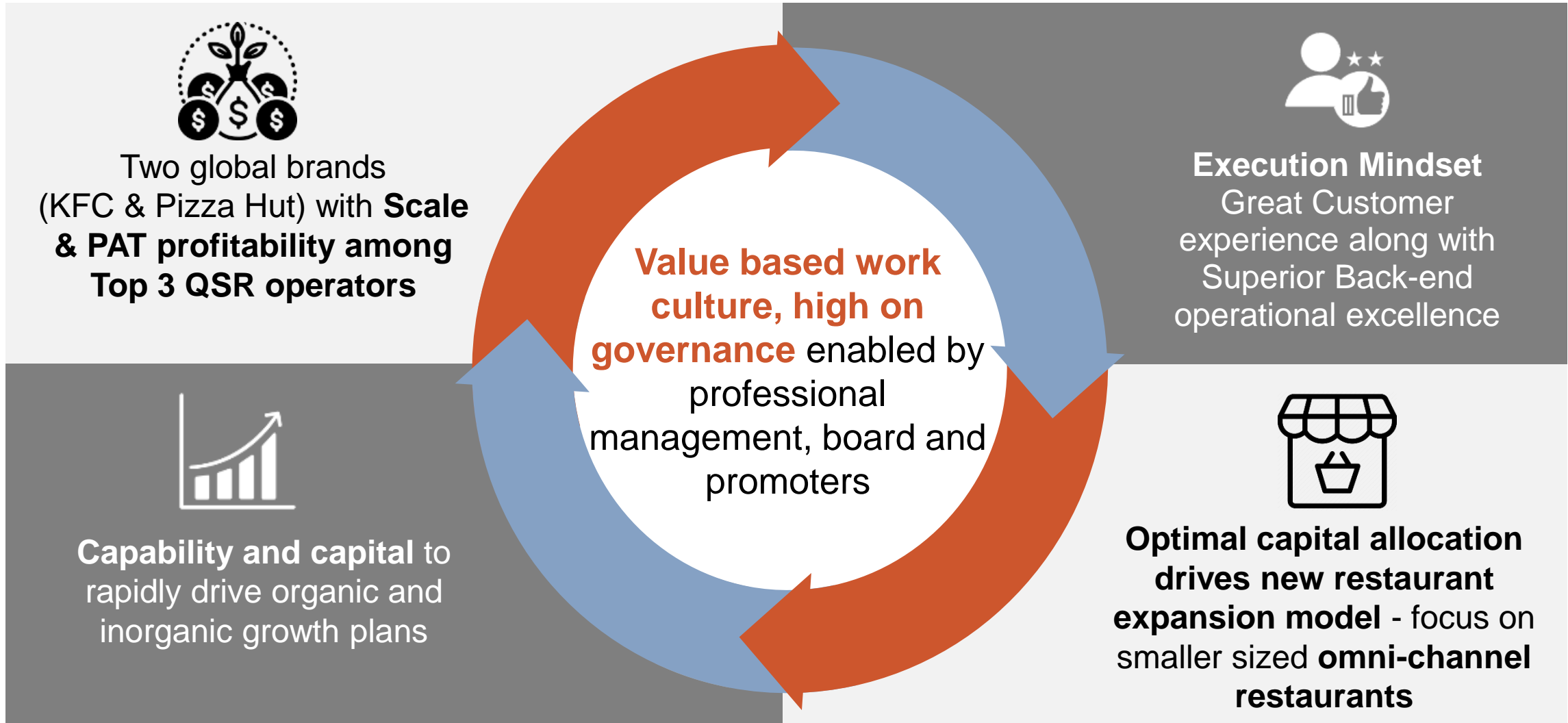
30 Cities where 425 restaurants of both KFC and Pizza Hut are operated



Source: Company data, Technopak Industry Report

(1) As of Dec 31, 2024. Includes 2 restaurants in Maldives (2) GDP contribution of states In FY19 where Pizza Hut and KFC restaurants are located; (3) In FY20

THE SAPPHIRE STORY





FINANCIAL OVERVIEW

SAPPHIRE FOODS: 3-YEAR SCORECARD



Relentless Execution. Grit. Performance.

FY24 Highlights

- Sapphire has delivered the best all-round performance in the QSR industry (all parameters considered): Revenue scale & growth [↑ 15%], Adj. EBITDA margin [10.5%] & growth [↑ 3%] and New restaurant additions [129].
- Sapphire KFC delivered highest ever annual restaurant EBITDA margin %: 19.7%
- Sapphire KFC and Pizza Hut being recognized as among the top 3 franchisees of Yum globally on customer metrics and operating standards.
- Sapphire Foods is ranked No.1 QSR in India and at 95th percentile amongst QSR globally on Dow Jones Sustainability Index (DJSI).
- We achieved our best ever employee engagement score since inception and placed at 88th percentile amongst all companies surveyed worldwide by Gallup.

Adj. EBITDA and Adj. PAT is before Ind-AS 116 adjustments

* Adj. EBITDA and Adj. PAT for FY22 have been normalized for additional incentive from Yum accrued in that year

Adj PAT excludes Deferred Tax Credit (DTC) of ₹1253 mn towards carried forward losses in SFIL in FY23. Post DTC the Adj PAT is ₹2,654 Mn

SUMMARY CONSOLIDATED FINANCIALS

Q3 FY25



Particulars	Q3 FY25	Q3 FY24	Change YoY	9M FY25	9M FY24	Change YoY	FY24
Restaurant Sales ₹ mn	7,550	6,643	▲ 14%	21,655	19,582	▲ 11%	25,880
Adj. EBITDA ₹ mn	811	722	▲ 12%	2,109	2,172	▼ -3%	2,717
%	10.7%	10.9%	▼ -20 bps	9.7%	11.1%	▼ -140 bps	10.5%
EBITDA ₹ mn	1,398	1,225	▲ 14%	3,792	3,615	▲ 5%	4,717
%	18.5%	18.4%	▲ 10 bps	17.5%	18.5%	▼ -100 bps	18.2%
Adj. PBT ₹ mn *	255	256	▼ 0%	637	973	▼ -35%	1,057
%	3.4%	3.8%	▼ -40 bps	2.9%	5.0%	▼ -210 bps	4.1%
PBT ₹ mn *	168	141	▲ 20%	340	691	▼ -51%	699
%	2.2%	2.1%	▲ 10 bps	1.6%	3.5%	▼ -190 bps	2.7%
Restaurant Additions	54	36		91	107		129

#Adj. EBITDA and Adj. PAT is before Ind-AS 116 adjustments

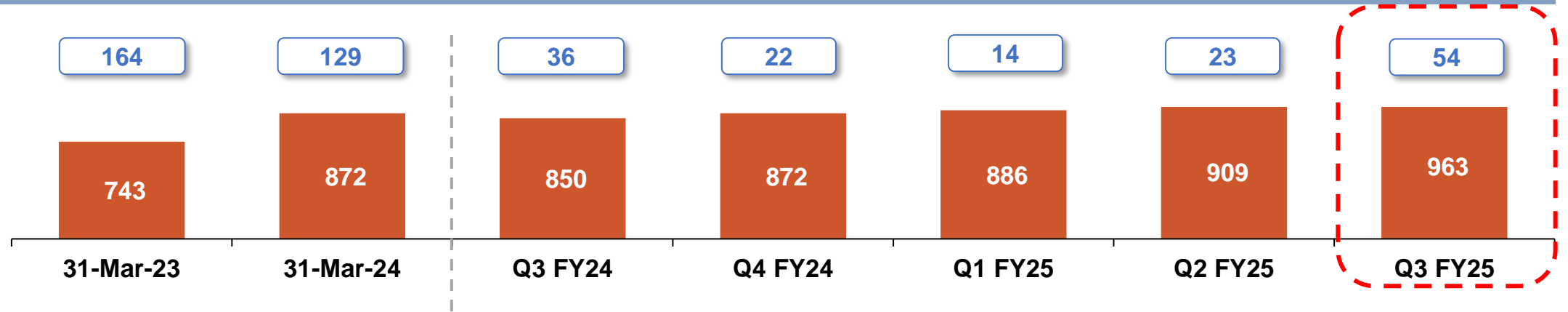
* Adj. PBT & PBT of 9M FY25 are before the exceptional items of ₹114 Mn

OPERATIONAL & FINANCIAL OVERVIEW



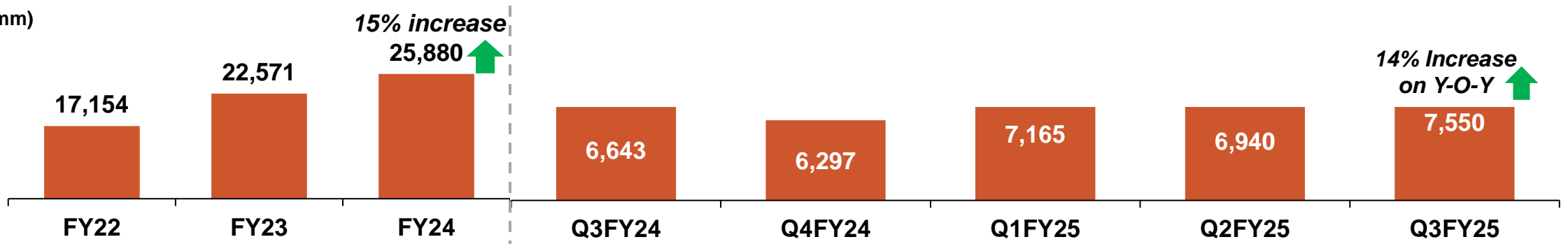
NUMBER OF RESTAURANTS

Net Restaurant Additions



RESTAURANT SALES

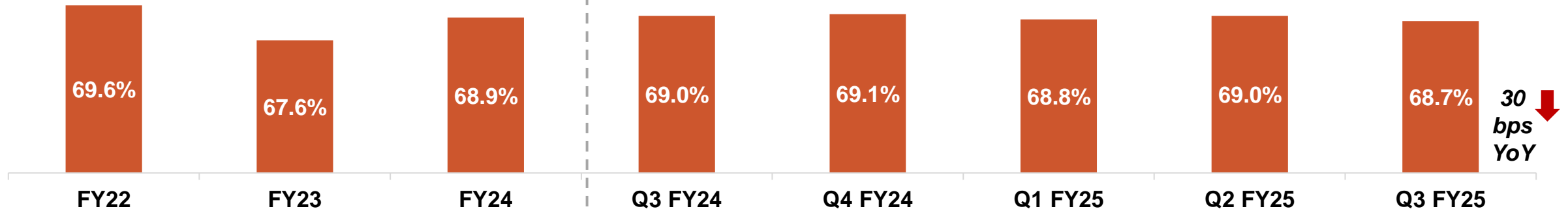
(INR mm)



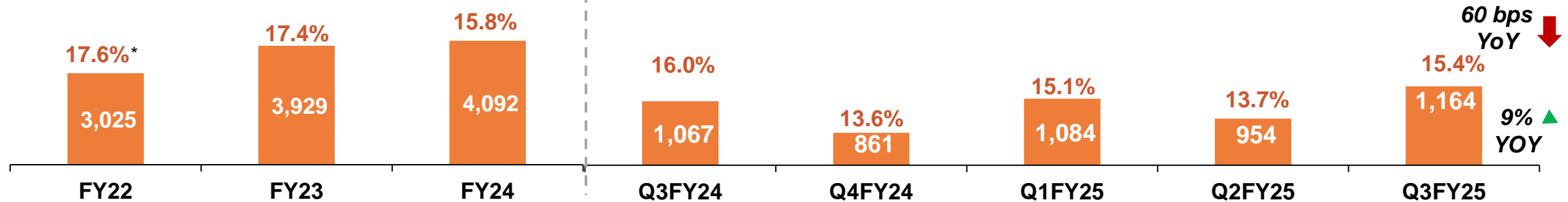
PROFITABILITY OVERVIEW



GROSS MARGIN %



RESTAURANT EBITDA (₹ MN / %)



KEY INITIATIVES



Zero-based cost budgeting leading to permanent cost reduction



PACE SETTER program for benchmarking cost amongst restaurants



Optimization of restaurant size



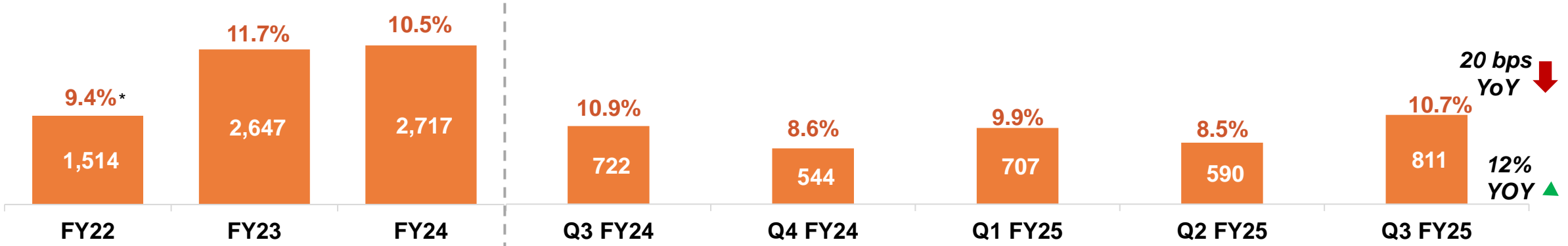
Increase in revenue from Delivery from 21% in FY19 to 43% in Q3FY25

Restaurant EBITDA is before Ind-AS 116 adjustments
*FY22 excludes additional incentives of 1.1%

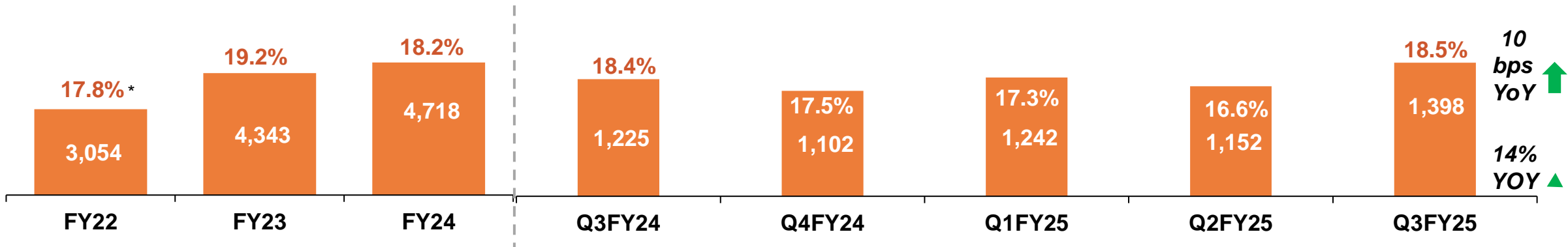
PROFITABILITY OVERVIEW



ADJ. EBITDA (₹ MN / %)



EBITDA (₹ MN / %)



KEY INITIATIVES



Zero-based cost budgeting leading to permanent cost reduction



PACE SETTER program for benchmarking cost amongst restaurants



Optimization of restaurant size



Increase in revenue from Delivery from 21% in FY19 to 43% in Q3FY25

Adj. EBITDA is before Ind-AS 116 adjustments
*FY22 excludes additional incentives of 1.1%



SEGMENTAL PERFORMANCE

KFC BRAND PRIORITIES

Fried Chicken Category Relevance / Craveable taste / Value



+

Enhance Fried Chicken Category Relevance

- Increase KFC consumer base by popularizing Core Variety offerings (Chicken Bucket, Boneless, Zinger Burger, Rolls)
- “Taste The Epic” campaign

+

Craveable Taste

- Increase frequency of consumption by building day parts (lunch, Wednesday, late night) & product innovation (Double Down burger, Rolls variants)

+

Value

- 3 Tier value structure:
 - Introduce Core at ₹ 99/-
 - Enhance Individual meal offering at ₹149/-
 - Retain strong offering of Group meal at ₹ 399/-

+

Frictionless Customer Experience

- Digital Kiosks
- KFC App

+

Operational Excellence

- >4.0 ratings across Swiggy, Zomato & Google
- Implemented dynamic kitchen planning tool to product availability and reduce wastage

+

Improve Accessibility

- Continue current pace of expansion (70-80 stores per year)

CORE COMPOSITION OF OUR BUSINESS: KFC INDIA



	AS OF MAR 31, 2022 / FOR FY22	AS OF MAR 31, 2023 /FOR FY23	AS OF MAR 31, 2024 /FOR FY24	AS OF DEC 31, 2024 /FOR 9MFY25
Total Restaurant Count	263	341	429	496
Average Daily Sales per Restaurant (INR'000s)	130	135	125	116
Restaurant Related Revenue (in INR mm)	10,349	14,529	17,157	14,246 11% YoY
Restaurant EBITDA (in %)	18.7%*	19.4%	19.7%	17.9% 210 bps YoY

Net restaurant additions of **35** in Q3FY25.

Source: Company data

*Restaurant EBITDA % is Normalized for additional incentives accrued in that period and YoY comparison is with Normalized numbers of FY24

PIZZA HUT:

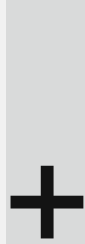
ACTION UPDATE ON DINE-IN LED OMNI CHANNEL CUSTOMER PROMISE



Taste Superiority

Several innovations launched:

- Melts: “folded” handheld pizza
- Momo Mia Pizza
- Thin & Crispy
- Pasta range
- New appetizers range (Fries, Momos)



Differentiated Dine-In Experience

- Delivering CDR-like (Casual Dine-In Restaurant) customer service and comfortable ambience with QSR speed of service & value



Delivery Experience

- Delivering Hot n Fresh Pizzas (< 20 mins from out of Oven) through Dragon Tail kitchen planning tool
- Achieved >4.0 avg. rating in Swiggy, Zomato & Google across all stores



Value

- Competitive pricing across A-la-carte, Meal Options and Sub-₹100/- pizza range



Consumer Awareness & Consideration

- Doubled spends on TV, OTT, Digital & OOH segments vs last year along with product innovations



Improve Accessibility & Unit economics

- Cautious store expansion approach continues till we see improvement in performance metrics

While there is tangible action across all the elements, improving Consumer Awareness/Consideration & Sales will require sustained support over medium term especially in this muted demand and competitive environment

CORE COMPOSITION OF OUR BUSINESS: PIZZA HUT INDIA



	AS OF MAR 31, 2022 / FOR FY22	AS OF MAR 31, 2023 / FOR FY23	AS OF MAR 31, 2024 / FOR FY24	AS OF DEC 31, 2024 / FOR 9MFY25
Total Restaurant Count	219	286	319	339
Average Daily Sales per Restaurant (INR'000s)	57	58	46	48
Restaurant Related Revenue (in INR mm)	3,710	5,214	5,185	4,202 5% YoY
Restaurant EBITDA (in %)	11.4%	13.3%	4.9%	4.5% 260 bps YoY

Net restaurant additions of **16** in Q3FY25.

CORE COMPOSITION OF OUR BUSINESS: SRI LANKA OPERATIONS







AS OF MAR 31, 2022
/ FOR FY22

AS OF MAR 31, 2023
/ FOR FY23

AS OF MAR31, 2024
/ FOR FY24

AS OF DEC 31, 2024
/ FOR 9MFY25

	AS OF MAR 31, 2022 / FOR FY22	AS OF MAR 31, 2023 / FOR FY23	AS OF MAR31, 2024 / FOR FY24	AS OF DEC 31, 2024 / FOR 9MFY25	
 Total Restaurant Count	95	114	120	126	
 Average Daily Sales per Restaurant (INR'000s)	108	72	79	95	
 Restaurant Related Revenue (in INR mm)	2,983	2,716	3,397	3,162	YoY ↑ 22% (INR) ↑ 13% (LKR)
 Restaurant EBITDA (in %)	22.0%	14.8%	13.7%	15.6%	YoY ↑ 140 bps

Net restaurant additions of 5 in Q3FY25

Source: Company data

*Restaurant EBITDA % is Normalized for additional incentives accrued in that period.

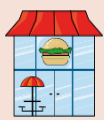


UNIT ECONOMICS



INDIA

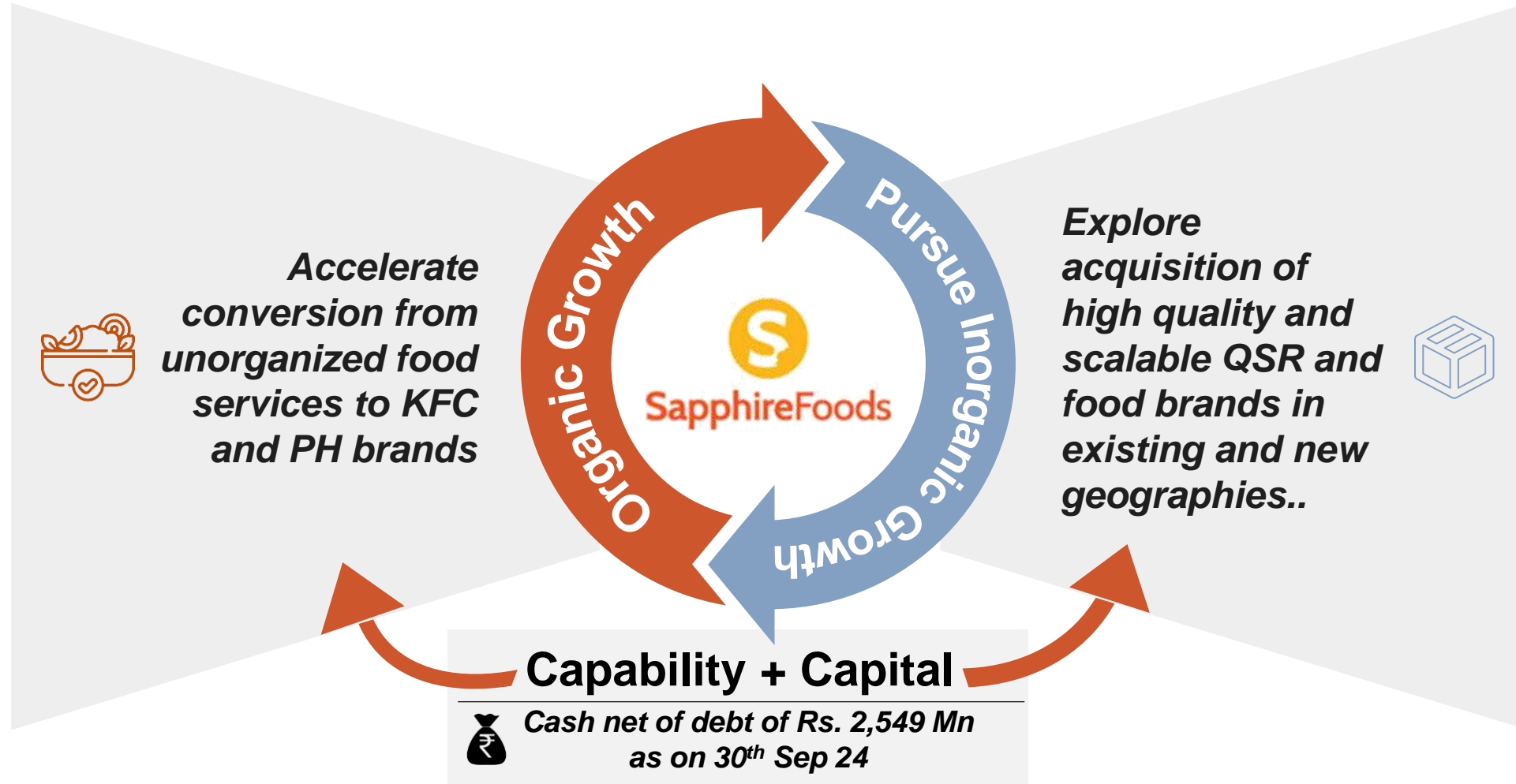


INDIA

	As of 31-Mar-19		Current		As of 31-Mar-19		Current	
Avg Size of Restaurant (in Sq. ft.) 	2,736		~ 1,500		2,427		~ 1,200	
			↓	Reduction in Avg Restaurant size ~45%			↓	Reduction in Avg Restaurant size ~45%
	<u>FY19</u>		<u>FY23</u>	<u>FY24</u>	<u>FY19</u>		<u>FY23</u>	<u>FY24</u>
Average Daily Sales per Restaurant (in ₹ '000) 	125		135	125	61		58	46
	<u>FY19</u>		<u>FY23</u>	<u>FY24</u>	<u>FY19</u>		<u>FY23</u>	<u>FY24</u>
Restaurant EBITDA % 	12.7%		19.4%	19.7%	7.5%		13.3%	4.9%

In Pizza Hut 1,000 sqft. restaurants rolled out for densification. We expect this will be around 10-15% of our new restaurants going forward

WELL POSITIONED TO CAPTURE FUTURE OPPORTUNITIES



SCALABILITY IN FOOD BUSINESS



SAPPHIRE FOODS' 7 MANTRAS TO DRIVE SCALABILITY IN FOOD BUSINESS

Centre of plate / meal /
daily consumption

Difficult to make at
home

Brand differentiation –
provenance story

Production processes
do not need 'chefs'

Value-for-money

Quick service

Omni-channel worthy



DJSI ESG RATINGS 2024

S&P Corporate Sustainability Assessment

S&P Global ESG Score

50

Data Availability: ■ Very High

Methodology Year: 2024
Last Updated: November 07, 2024. Updated annually or in response to major developments

KEY HIGHLIGHTS

- **Ranked No. 1** amongst QSR Brands in India for the second consecutive year
- **Ranked No. 7** amongst Global QSR Companies
- **Placed in 97th Percentile** amongst Global QSR Companies
- **The only Indian QSR Company** to publish ESG report under GRI, SASB and BRSR standards for the **third consecutive year**

Source: <https://www.spglobal.com/esg/scores/results?cid=6578587>

MANAGEMENT TEAM



RIGHT PEOPLE IN KEY SEATS

MANAGEMENT TEAM WITH DIVERSE EXPERIENCES



Deepak Taluja
CEO – KFC



Vikrant Vohra
CEO – Pizza Hut



Vijay Jain
CFO



Nandita Bapat
Head - Projects



Priya Adiseshan
Chief People
Officer



Amar Patel
Chief Tech Officer



Ashu Khanna
Head Supply
Chain



Niraj Patil
Head Legal and
Liaison



Puneet Bhatia
Head Business
Development

BOARD OF DIRECTORS



OUR DIRECTORS



Sunil Chandiramani
Chairman and
Independent Director



Sanjay Purohit
Whole Time Director
and Group CEO



Sumeet Narang
Non-Executive
Nominee Director



Deepa Wadhwa
Independent
Director



Vinod Nambiar
Non-Executive
Nominee Director



Vikram Agarwal
Non-Executive
Nominee Director



Annu Aggarwal
Independent
Director



Rohitt Mutthoo
Non-Executive
Nominee Director



Kabir Thakur
Non-Executive
Nominee Director

INTERNAL AUDIT

Protiviti

STATUTORY AUDIT

SRBC & Co LLP

ESG

Assisted by PWC

SHAREHOLDING PATTERN



Shareholding Pattern (As on 31 st Dec 2024)	% Holding
Promoters & Promoter Group	26.1
Foreign Portfolio Investors / Non-Resident Indians	31.0
Domestic – Mutual Funds Insurance Companies	36.0
AIF, Resident Individuals & Others	6.9
Total	100.0



THANK YOU

Company:



Sapphire Foods India Limited

CIN: L55204MH2009PLC197005

Mr. Kaushik Vankadkar

Email ID: kaushik.vankadkar@sapphirefoods.in

www.sapphirefoods.in

Investor Relations Partner:



Vogabe Advisors Private Limited

Ms. Himani Singla

Email ID: sapphirefoods@vogabe.com

+91 9569926021

www.vogabe.com