

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

August 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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Subject: Regulation 30: Outcome of the Board Meeting

Dear Sir/Madam,

The Board of Directors at their meeting held today (started at 11:00 A.M. and concluded at 12:20 P.M.) *inter-alia* considered and approved the following:

- (i) The Unaudited Financial Results of the Company (Standalone and Consolidated) for the Quarter ended June 30, 2022 (Copy of the same along-with Limited Review Report issued by M/s. Walker Chandiook & Co. LLP, Chartered Accountants and M/s. O P Bagla & Co. LLP, Chartered Accountants, Joint Statutory Auditors of the Company, with unmodified opinion are attached and the same are being uploaded on website of the Company).
- (ii) Appointment of "KFin Technologies Limited" in place of "Link Intime India Private Limited" as Registrar and Share Transfer Agent ("RTA") of the Company w.e.f. August 3, 2022 for better services. Till such time the process of change of RTA is completed, Link Intime India Private Limited will continue as RTA of the Company.

You are requested to take the above on record.

Yours faithfully,
For Devyani International Limited



Varun Kumar Prabhakar
Company Secretary & Compliance Officer

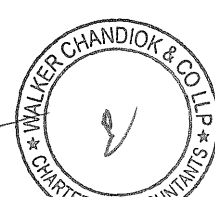
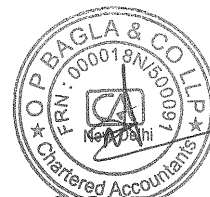
Encl.: As above



Statement of consolidated unaudited financial results for the quarter ended 30 June 2022

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

Particulars	For the quarter ended			For the year ended
	30 June 2022	31 March 2022	30 June 2021	31 March 2022
	(Unaudited)	(refer note 2)	(refer note 2)	(Audited)
1. Income				
(a) Revenue from operations	7,047.23	5,907.49	3,527.53	20,840.10
(b) Other income	90.01	23.90	46.70	161.21
Total income	7,137.24	5,931.39	3,574.23	21,001.31
2. Expenses				
(a) Cost of materials consumed	2,014.45	1,667.63	1,003.12	5,886.64
(b) Purchases of stock-in-trade	22.81	30.39	13.20	111.83
(c) Employee benefits expense	766.35	623.21	536.88	2,482.36
(d) Finance costs	328.17	321.63	323.99	1,269.94
(e) Depreciation and amortisation expense	637.26	647.57	481.87	2,213.33
(f) (Reversal)/impairment of non-financial assets	(3.63)	36.22	47.08	35.28
(g) Other expenses	2,600.42	2,153.34	1,358.79	7,599.48
Total expenses	6,365.83	5,479.99	3,764.93	19,598.86
3. Profit/(Loss) before exceptional items and tax (1-2)	771.41	451.40	(190.70)	1,402.45
4. Exceptional items	-	26.58	143.78	171.04
5. Profit/(Loss) before tax (3-4)	771.41	424.82	(334.48)	1,231.41
6. Tax expense				
(a) Current tax	113.62	48.91	2.14	66.77
(b) Deferred tax credit	(89.86)	(383.46)	(2.47)	(386.51)
Total tax expense	23.76	(334.55)	(0.33)	(319.74)
7. Profit/(Loss) for the period/ year (5-6)	747.65	759.37	(334.15)	1,551.15
8. Other comprehensive income				
(a) Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans	(0.48)	6.01	2.14	1.26
Income-tax relating to above mentioned item	0.04	(0.01)	(0.07)	(0.04)
(b) Items that will be reclassified to profit or loss				
Exchange difference in translating financial statements of foreign operations	(37.75)	0.09	126.36	140.19
9. Total other comprehensive income	(38.19)	6.09	128.43	141.41
10. Total comprehensive income for the period/ year (8+9)	709.46	765.46	(205.72)	1,692.56
11. Profit/(Loss) attributable to:				
Owners of the Company	738.48	763.89	(288.80)	1,563.36
Non controlling interests	9.17	(4.52)	(45.35)	(12.21)
12. Other comprehensive income attributable to:				
Owners of the Company	(18.57)	12.83	90.13	103.32
Non controlling interests	(19.62)	(6.74)	38.30	38.09
13. Total comprehensive income attributable to:				
Owners of the Company	719.91	776.72	(198.67)	1,666.68
Non controlling interests	(10.45)	(11.26)	(7.05)	25.88
14. Paid-up equity share capital (face value of INR 1/- each)	1,204.74	1,204.74	1,153.63	1,204.74
15. Other equity	-	-	-	5,658.29
16. Earnings/(Loss) per share (of INR 1/- each) (not annualised for quarters)				
Basic (INR)	0.61	0.63	(0.25)	1.32
Diluted (INR)	0.61	0.63	(0.25)	1.32



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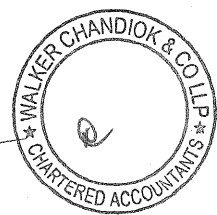
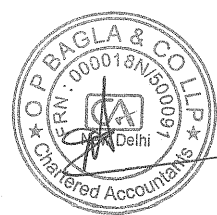
Statement of standalone unaudited financial results for the quarter ended 30 June 2022

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

Particulars	For the quarter ended			For the year ended
	30 June 2022	31 March 2022	30 June 2021	31 March 2022
	(Unaudited)	(refer note 2)	(refer note 2)	(Audited)
1. Income				
(a) Revenue from operations	6,344.95	5,298.48	3,109.60	18,532.72
(b) Other income	68.93	26.44	50.57	160.09
Total income	6,413.88	5,324.92	3,160.17	18,692.81
2. Expenses				
(a) Cost of materials consumed	1,810.11	1,499.36	866.81	5,199.38
(b) Purchases of stock-in-trade	47.04	30.39	13.20	111.83
(c) Employee benefits expense	678.66	556.67	487.34	2,227.61
(d) Finance costs	277.72	269.27	269.78	1,058.67
(e) Depreciation and amortisation expense	545.11	560.36	390.79	1,852.76
(f) (Reversal)/impairment of non-financial assets	(3.63)	58.14	47.08	57.20
(g) Net gain on investment carried at fair value through profit or loss	(0.08)	(1.38)	(0.42)	(3.28)
(h) Other expenses	2,382.54	1,973.62	1,281.59	7,052.43
Total expenses	5,737.47	4,946.43	3,356.17	17,556.60
3. Profit/(Loss) before exceptional items and tax (1-2)	676.41	378.49	(196.00)	1,136.21
4. Exceptional items	-	1.06	-	13.16
5. Profit/(Loss) before tax (3-4)	676.41	377.43	(196.00)	1,123.05
6. Tax expense				
(a) Current tax	95.22	-	-	-
(b) Deferred tax credit	(95.22)	(410.78)	-	(410.78)
Total tax expense	-	(410.78)	-	(410.78)
7. Profit/(Loss) for the period/ year (5-6)	676.41	788.21	(196.00)	1,533.83
8. Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans	(0.19)	8.58	1.58	1.66
Income tax relating to above mentioned item	0.05	-	-	-
Total other comprehensive income	(0.14)	8.58	1.58	1.66
9. Total comprehensive income for the period/ year (7+8)	676.27	796.79	(194.42)	1,535.49
10. Paid-up equity share capital (face value of INR 1/- each)	1,204.74	1,204.74	1,153.63	1,204.74
11. Other equity	-	-	-	7,726.51
12. Earnings/(Loss) per share (of INR 1/- each) (not annualised for quarters)				
Basic (INR)	0.56	0.66	(0.17)	1.29
Diluted (INR)	0.56	0.65	(0.17)	1.29

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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

DEVYANI
INTERNATIONAL LIMITED

Notes to standalone and consolidated financial results for the quarter ended 30 June 2022

- 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 ended 30 June 2022 have been reviewed and recommended for approval by the Audit Committee and accordingly have been approved by the Board of Directors of Devyani International Limited ("the Company") at their respective meetings held on 03 August 2022. The statutory auditors have conducted limited review of the financial results for the quarter ended 30 June 2022.
- 2 The figures for the quarter ended 31 March 2022 are the balancing figures between audited figure for the full year ended 31 March 2022 and the published un-audited figure for nine months ended 31 December 2021. The Statement includes figures for the quarter ended 30 June 2021 presented based on information compiled by the management in accordance with Ind AS, which have not been subject to an audit or review by statutory auditors.
- 3 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).
- 4 The Group operates in single reportable business segment "food and beverages" in terms of Ind AS 108- Segment Reporting.
- 5 The Board of Directors of the Company ("Board") in its meeting dated 13 December 2021 approved the scheme of amalgamation for amalgamation of Devyani Food Street Private Limited and Devyani Airport Services (Mumbai) Private Limited (both are wholly owned subsidiary companies) with the Company subject to approval of shareholders, creditors, stock exchanges, National Company Law Tribunal (NCLT) and any other statutory/applicable authorities as may be required. The Company is in the process of filing the scheme of amalgamation with NCLT.

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and on behalf of Board of Directors of
Devyani International Limited

Manish Dawar
Whole time Director & CFO
DIN: 00319476

Place : Gurugram
Dated : 03 August 2022



Walker Chandio & Co LLP
Chartered Accountants
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Jacaranda Marg, DLF Phase II
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O P Bagla & Co LLP
Chartered Accountants
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 unaudited consolidated 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'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2022, 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), including relevant circulars issued by the SEBI from time to time.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), 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 the other auditors 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), 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 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 review the interim financial information of 5 subsidiaries included in the Statement, whose financial information reflect total revenues of INR 766.81 million, total net profit after tax of INR 71.36 million, total comprehensive income of INR 32.20 million, for the quarter ended on 30 June 2022, as considered in the Statement.


Further, of these 5 subsidiaries, 3 subsidiaries, are located outside India, whose interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Holding Company's management has converted the financial information of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.

The interim financial information of all these 5 subsidiaries have been reviewed by OP Bagla & Co. LLP, 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 is based solely on the review reports of OP Bagla & Co LLP and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of OP Bagla & Co LLP.

6. The audit of consolidated financial results for the year ended 31 March 2022 included in the Statement was carried out jointly by us and the predecessor joint auditor, APAS & Co LLP, wherein unmodified opinion has been expressed vide audit report dated 02 May 2022. Our conclusion is not modified in respect of this matter.


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


Nitin Toshniwal
Partner
Membership No. 507568

UDIN**

Place: Gurugram (Haryana)
Date: 03 August 2022

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


Neeraj Kumar Agarwal
Partner
Membership No. 094155

UDIN**

Place: Gurugram (Haryana)
Date: 03 August 2022

** Due to some technical issue in generating Unique Document Identification Number (UDIN) on the website <https://udin.icai.org/>, the joint auditors haven't been able to generate UDINs. Once the issue is resolved by Institute of Chartered Accountants of India, the UDINs will be generated and updated in this review report.

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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

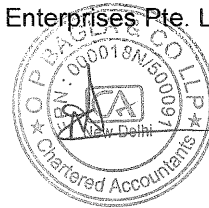
List of entities included in the Statement

Name of the Holding Company

- 1) Devyani International Limited

Name of subsidiaries

- 1) Devyani Food Street Private Limited
- 2) Devyani International (Nepal) Private Limited
- 3) Devyani Airport Services (Mumbai) Private Limited
- 4) RV Enterprises Pte. Limited
- 5) Devyani International (Nigeria) Limited (subsidiary of RV Enterprises Pte. Limited)



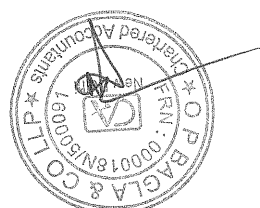
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Devyani International Limited

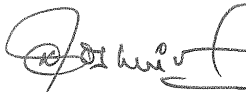
1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Devyani International Limited** ('the Company') for the quarter ended 30 June 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2021 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

5. The audit of standalone financial results for the year ended 31 March 2022 included in the Statement was carried out jointly by us and the predecessor joint auditor, APAS & Co LLP, wherein unmodified opinion has been expressed vide audit report dated 02 May 2022. Our conclusion is not modified in respect of this matter.


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


Nitin Toshniwal
Partner
Membership No. 507568

UDIN**

Place: Gurugram (Haryana)
Date: 03 August 2022

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


Neeraj Kumar Agarwal
Partner
Membership No. 094155

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Place: Gurugram (Haryana)
Date: 03 August 2022

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