

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

May 17, 2023

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 |
|--|---|

Sub: Regulation 30: Presentation on Audited Financial Results of the Company for the Financial Year ended March 31, 2023

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a copy of the Presentation on Audited Financial Results of the Company for the Financial Year ended March 31, 2023.

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 LIMITED



Q4 FY 23 Results Presentation



May 17th, 2023

Disclaimer



The information contained in this presentation is for information purposes only and does not constitute an offer or invitation to sell or the solicitation of an offer or invitation to purchase any securities (“Securities”) of Devyani International Limited (the “Company”) in India, the United States or any other jurisdiction. This presentation should not, nor should anything contained in it, form the basis of, or be relied upon in any connection with any contract or commitment whatsoever. This presentation is not an offer of securities for sale in the United States or elsewhere. This presentation does not constitute a prospectus, a statement in lieu of a prospectus, an offering circular, information memorandum, an invitation or advertisement or an offer document under the Companies Act, 2013, together with the rules thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 each as amended, or any other applicable law in India.

This presentation may contain forward-looking statements that involve risks and uncertainties. Forward-looking statements are based on certain assumptions and expectations of future events. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. There is no obligation on the Company or any of its directors, officers, employees, agents or advisers, or any of their respective affiliates, advisers or representatives to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise and none of them shall have any liability (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. You are cautioned not to place undue reliance on these forward-looking statements, which are based on current view of the Company’s management on future events.

The data and opinion expressed herein with respect to the Company is based on a number of assumptions, and is subject to a number of known and unknown risks, which may cause the Company’s actual results or performance to differ materially from any projected future results or performance expressed or implied by such statements. Further, certain figures (including amounts, percentages and numbers), as applicable, have been rounded-off to the nearest number and may not depict the exact number.

We use a variety of financial and operational performance indicators to measure and analyze our financial performance and financial condition from period to period and to manage our business. Further, financial or performance indicators used here, have limitations as analytical tools, and should not be considered in isolation from, or as a substitute for, analysis of our historical financial performance, as reported and presented in our financial statements. Further, past performance is not necessarily indicative of future results.

This presentation has been prepared by the Company. This document is a summary only and does not purport to contain all of the information that may be required to evaluate any potential transaction and any recipient hereof should conduct its own independent analysis of the Company and their businesses, including the consulting of independent legal, business, tax and financial advisers. The information in this presentation has not been independently verified and has not been and will not be reviewed or approved by any statutory or regulatory authority or stock exchange in India. No representation, warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information and opinions in this presentation. Further, nothing in this document should be construed as constituting legal, business, tax or financial advice.



“In FY23, DIL demonstrated strong growth momentum and we have crossed some very significant milestones. Our consolidated revenues have reached Rs. 3,000 Crore. We now operate 1,243 stores across our portfolio of countries and brands, more than doubling our store count over the last three years. Both KFC and Pizza Hut crossed important store milestones of 500 stores each & Costa Coffee has crossed 100 stores as of March 31, 2023.

*This phenomenal growth performance by DIL India was acknowledged and felicitated by Yum! at the International Franchise Conference, held in Singapore earlier this year where DIL India was **awarded the ‘Explosive Restaurant Growth Award’**.*

We continue to actively pursue new trade areas in metro cities and upcoming locations. This will help us take our brands closer to our customers and give them better experience, thus solidifying our presence in the domestic markets.

Looking ahead, the confidence in our brands and the Indian market remains strong. We are seeing initial signs of inflation stabilizing. This gives us hope for a rebound in consumer spending in second half of the coming fiscal.

By maintaining the financial discipline and operational excellence, we are well-positioned to emerge stronger and capture growth opportunities in the future. We remain firmly committed to our objective of creating sustainable long-term value for all our stakeholders.”

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FY23 at a glance

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DIL Consolidated Performance

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Core Brands Performance - KFC, Pizza Hut & Costa Coffee



4-Year CAGR

22%

Store Count

23%

Revenue

32%

Brand Contribution

46%

Operating EBITDA

Strong momentum in store addition

- **305 NNUs** in FY23 vs 246 NNUs in FY22
- Achieved milestones of **500+** stores of KFC, **500+** stores of Pizza Hut & **100+** store of Costa
- **1,243 system stores** at the end of FY23. (2x plus in 3 years)

Revenue performance

- Highest ever revenue at **~Rs. 3,000 Cr ; 44% YoY growth**
- Brand revenue; KFC – Rs. 1,990 Cr ; 42% YoY growth
PH – Rs. 706 Cr ; 32% YoY growth
Costa – Rs. 102 Cr ; 148% YoY growth

Earnings Performance

- Highest ever Consolidated Reported **EBITDA at Rs. 655 Cr ; 38% YoY growth**
- Consolidated Reported EBITDA margin at 21.9% vs 22.8% in FY22
- PBT at **Rs. 242 Cr ; 96.5% YoY growth**

Q4 FY23 - Performance Highlights



Continued momentum on store additions

- 66 NNUs in Q4 FY23

Revenue Performance

- Sales at Rs. 755 Cr ; 28% growth on YoY basis
- Steady performance from Core Brands
 - KFC – Rs. 444 Cr (26% YoY) ; PH – Rs. 170 Cr (16% YoY) ; Costa – Rs. 33 Cr (142% YoY)







Margin Performance

- Gross Margin – 69.6% vs 69.3% in Q3 FY23
- Brand contribution – 16.4% vs 18.3% in Q3 FY23 (includes full year Statutory Bonus impact)

Earnings Performance

- Consolidated Reported EBITDA at Rs. 151 Cr
- Reported EBITDA margin at 20.0%
- PAT at Rs. 60 Cr

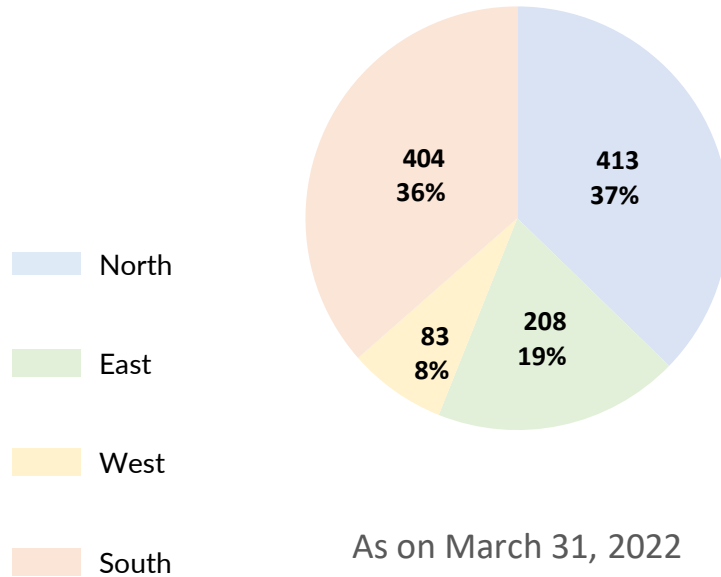
New Store Openings

| Brand | NET NEW UNITS (NNU) | | | | | | Stores as at 31 March 22 | Stores as at 31 Dec 22 | Stores as at 31 March 23 |
|---|---------------------|-----------|-----------|-----------|-----------|------------|-----------------------------|---------------------------|-----------------------------|
| | Q4 FY22 | Q1 FY23 | Q2 FY23 | Q3 FY23 | Q4 FY23 | FY23 | | | |
| KFC  | 25 | 27 | 32 | 38 | 29 | 126 | 364 | 461 | 490 |
| PH  | 22 | 23 | 30 | 17 | 23 | 93 | 413 | 483 | 506 |
| Costa  | 5 | 14 | 19 | 15 | 9 | 57 | 55 | 103 | 112 |
| Others | 2 | 5 | 5 | 3 | 3 | 16 | 60 | 73 | 76 |
| Total India | 54 | 69 | 86 | 73 | 64 | 292 | 892 | 1,120 | 1,184 |
| Nigeria  | 0 | 1 | 0 | 7 | 1 | 9 | 28 | 36 | 37 |
| Nepal   | 0 | 0 | 2 | 1 | 1 | 4 | 18 | 21 | 22 |
| Total DIL | 54 | 70 | 88 | 81 | 66 | 305 | 938 | 1,177 | 1,243 |

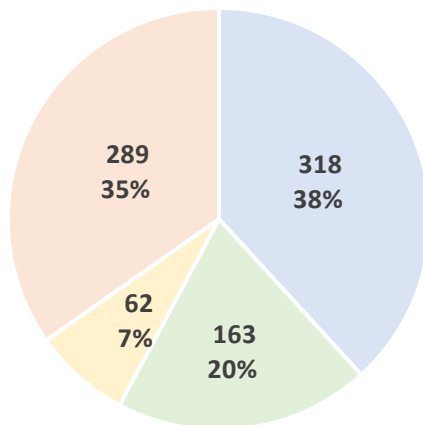
Core Brands – 1,165 stores as at 31st Mar'23 (872 : 31st Mar'22)

Core Brands Stores; India – Regional split

As on March 31, 2023



As on March 31, 2022



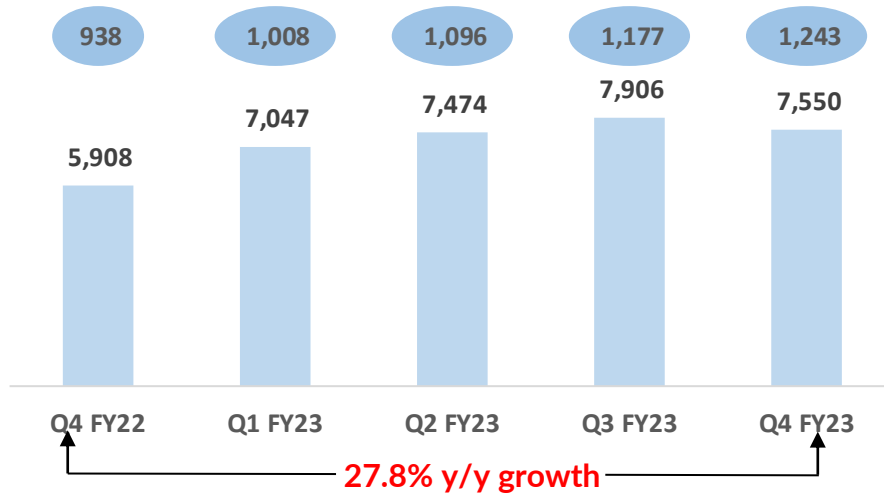
| Core Brand Stores | March 31, 2021 | March 31, 2022 | Dec 31, 2022 | Mar 31, 2023 |
|--------------------------|----------------|----------------|--------------|--------------|
| NCR | 135 | 153 | 191 | 202 |
| Bangalore | 80 | 106 | 125 | 132 |
| Kolkata | 42 | 52 | 59 | 61 |
| Hyderabad | 32 | 60 | 77 | 79 |
| Other Metro Cities | 27 | 36 | 51 | 51 |
| Total Metros * | 316 | 407 | 503 | 525 |
| Total Non Metros | 289 | 425 | 544 | 583 |
| % in Metro | 52% | 49% | 48% | 47% |
| % in Non Metro | 48% | 51% | 52% | 53% |
| Total Cities | 155 | 204 | 227 | 242 |
| Total Store Count | 605 | 832 | 1,047 | 1,108 |

* Metro cities :- Delhi NCR, Mumbai, Kolkata, Bangalore, Hyderabad, Ahmedabad, Pune.

Business Performance – DIL Consolidated

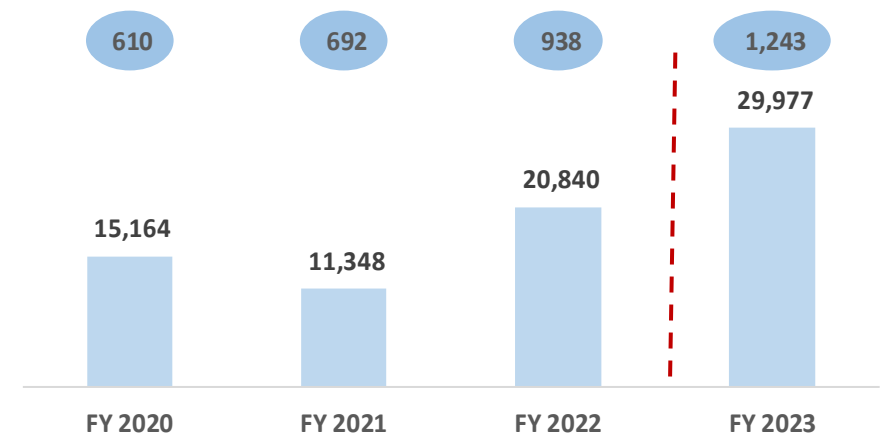


Revenue from Operations - Quarterly

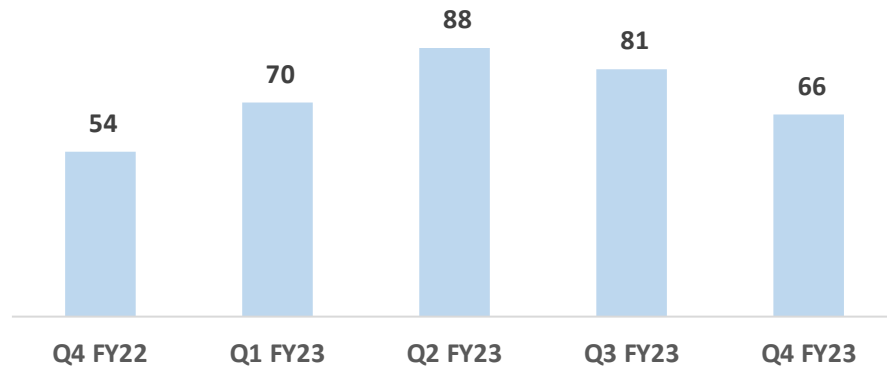


← Stores →

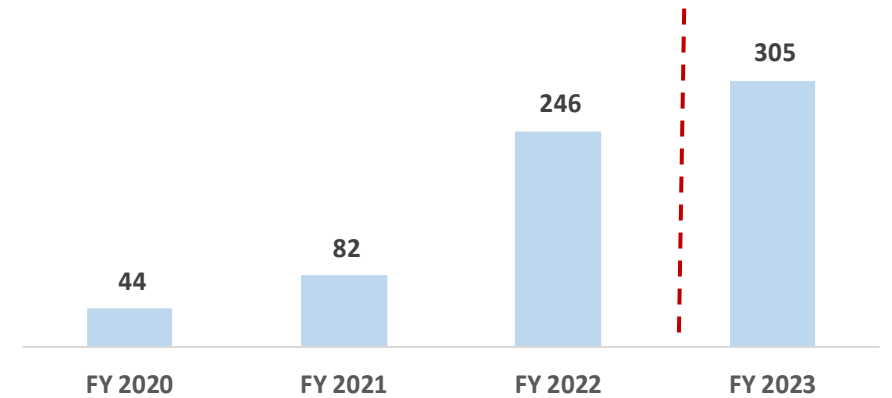
Revenue from Operations - Annual



Net New Units - Quarterly



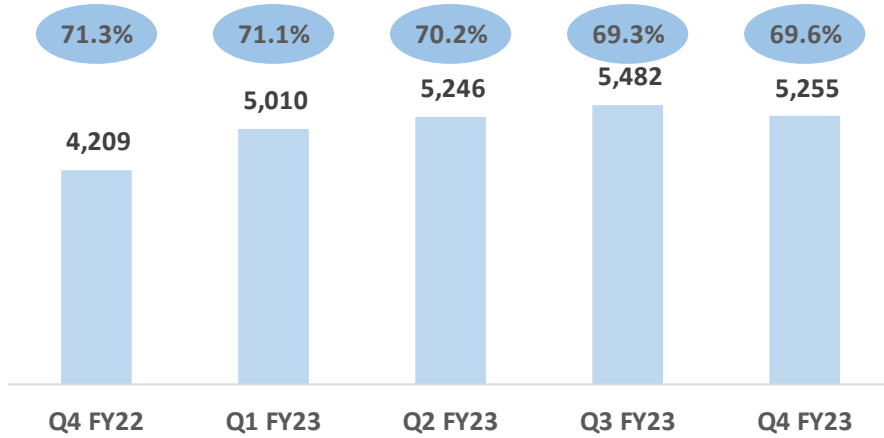
Net New Units - Annual



Financial Performance – DIL Consolidated

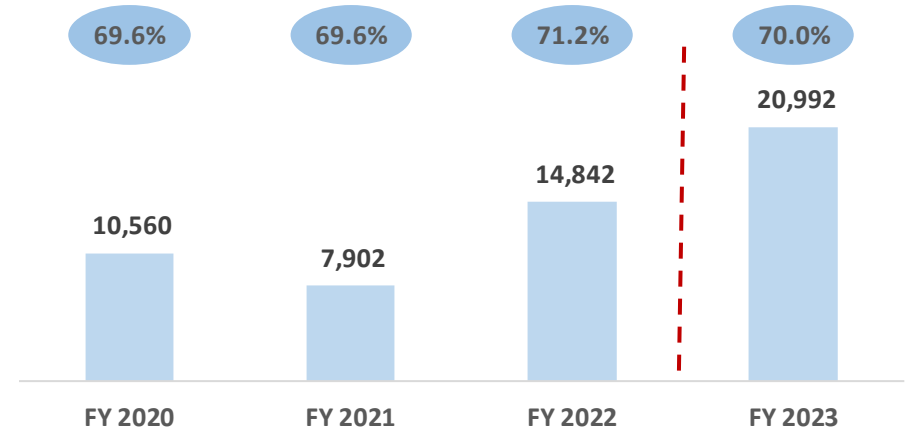


Gross Margin - Quarterly

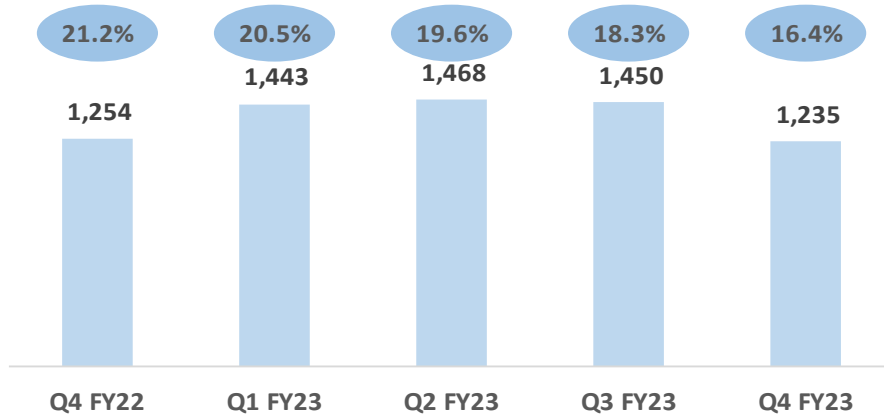


← GM % →

Gross Margin - Annual

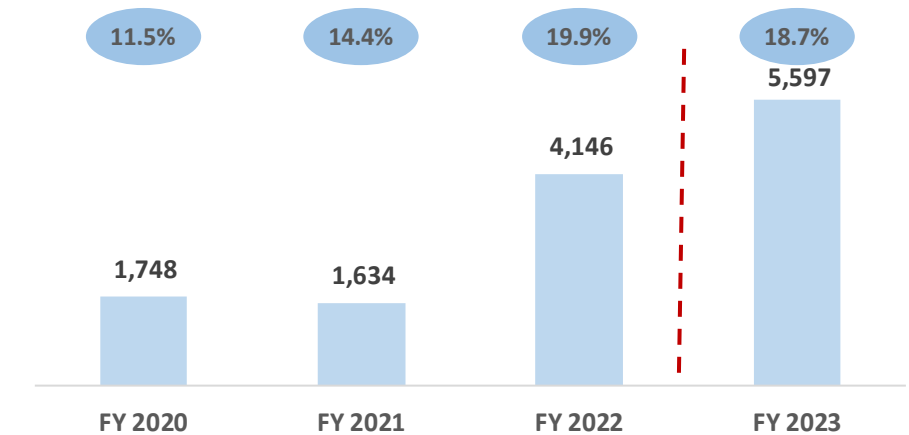


Brand Contribution - Quarterly



← BC % →

Brand Contribution - Annual

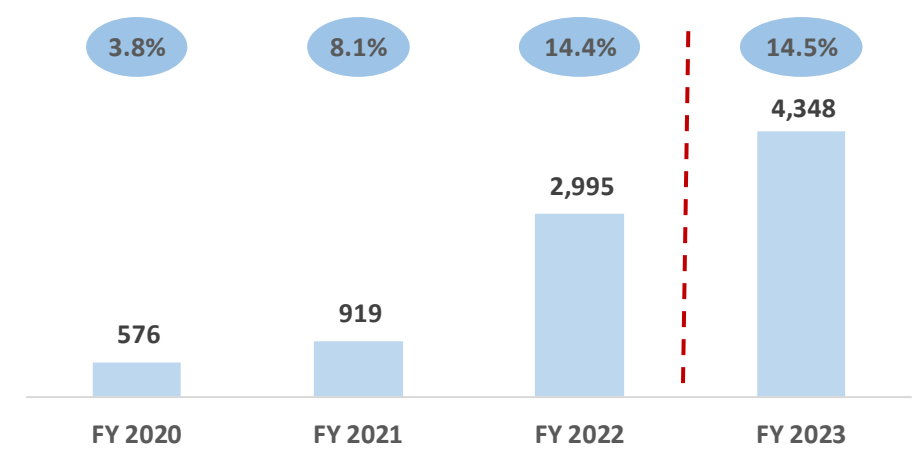
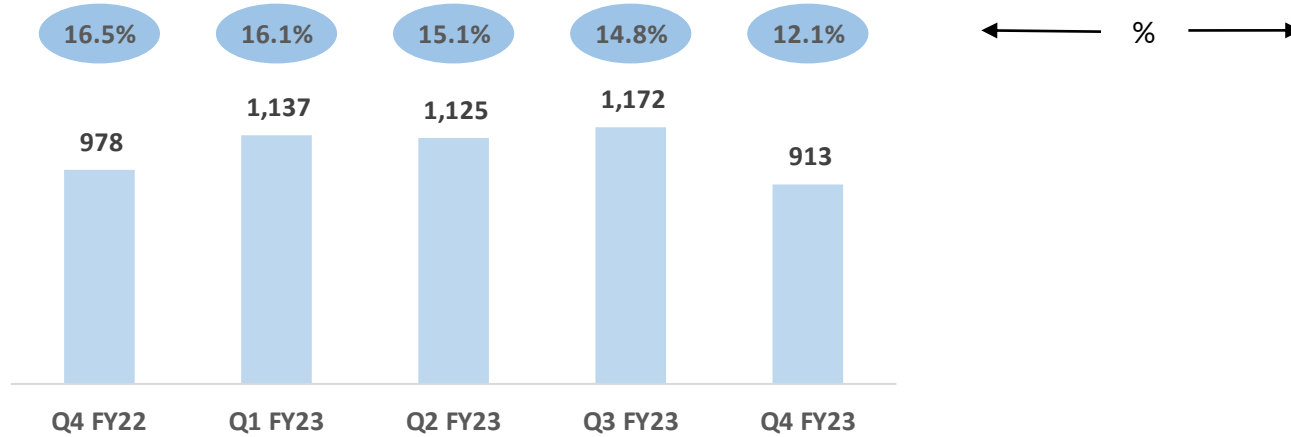


Operating Margins – DIL Consolidated



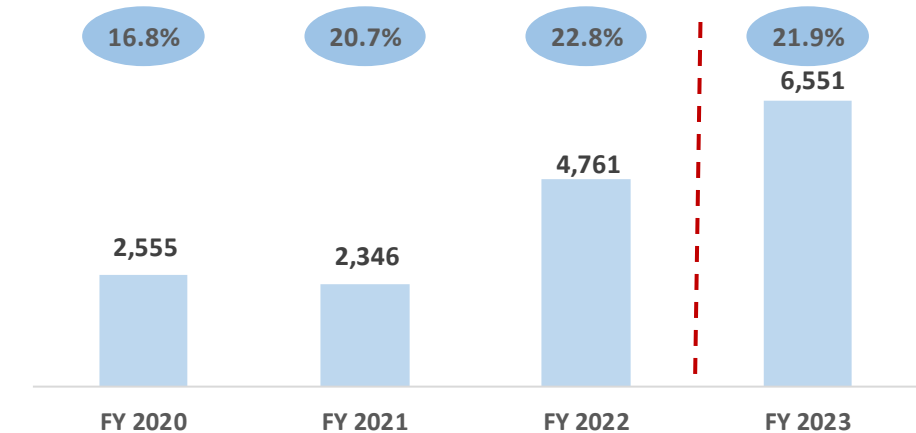
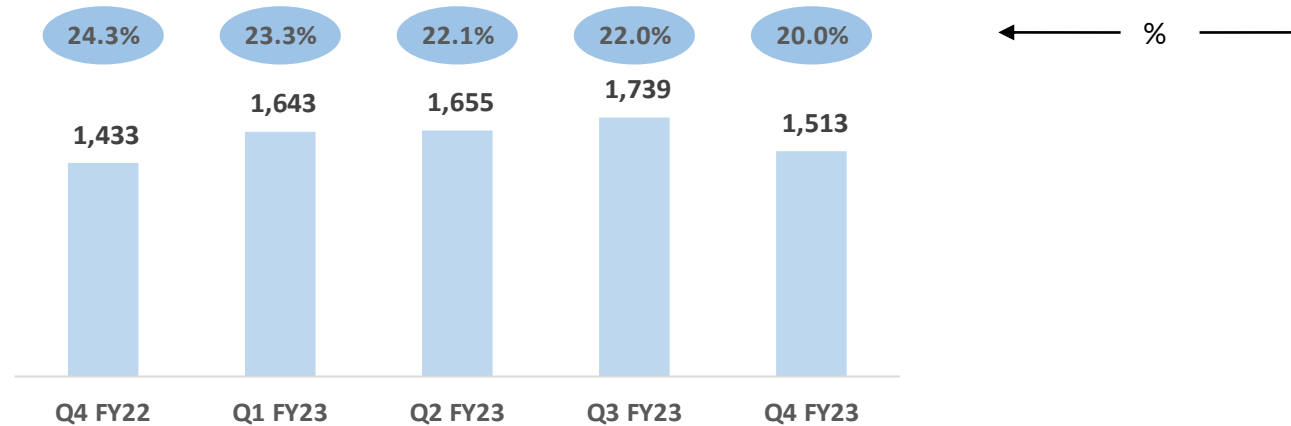
Operating EBITDA - Quarterly

Operating EBITDA - Annual



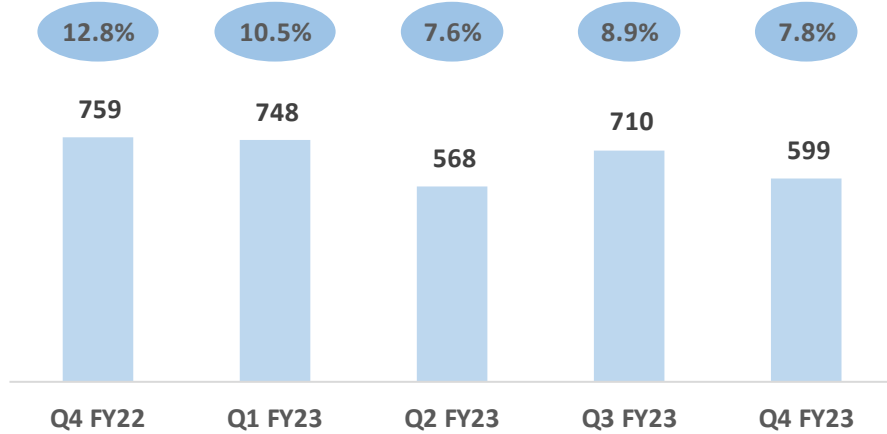
Reported EBITDA - Quarterly

Reported EBITDA - Annual



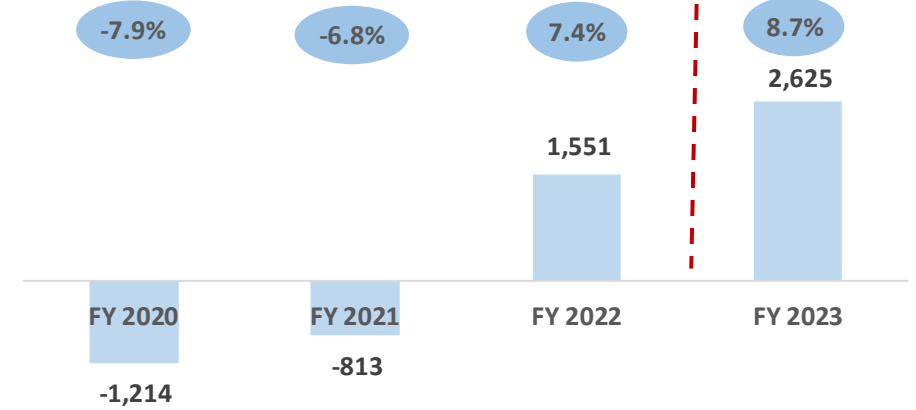
Profitability – DIL Consolidated

Profit after Tax - Quarterly

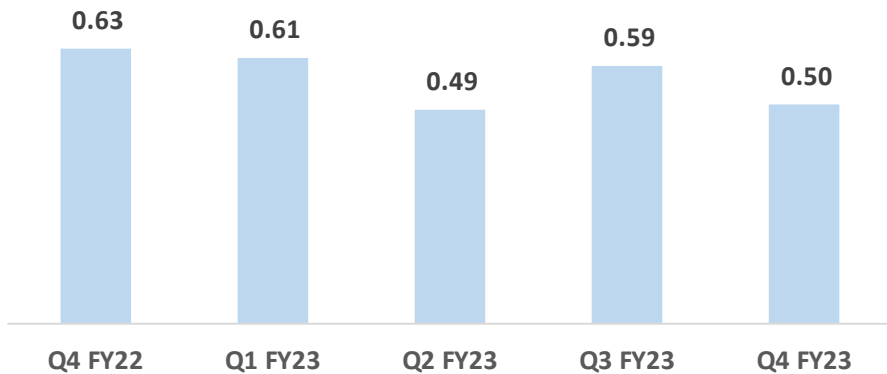


← % →

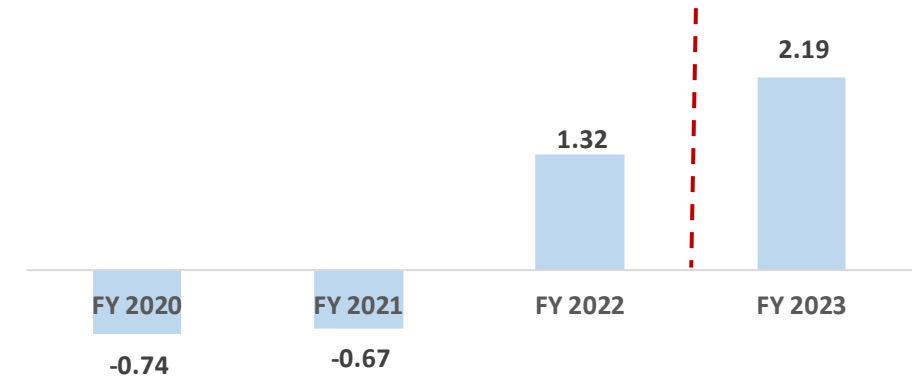
Profit after Tax - Annual



Diluted EPS* – Quarterly



Diluted EPS* – Annual

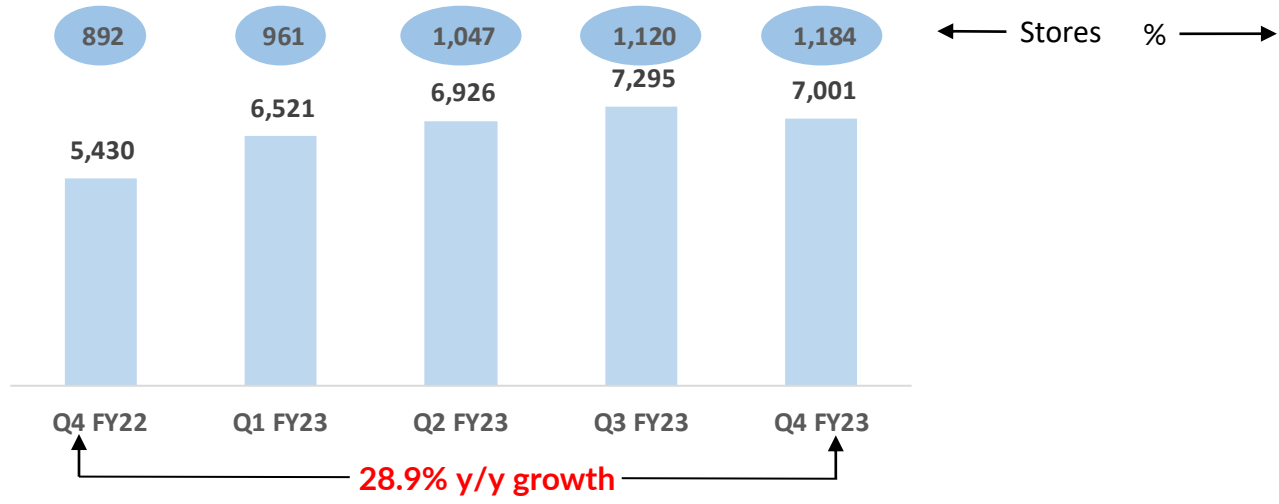


* EPS: Earnings per share. (Face value Re 1 per share)

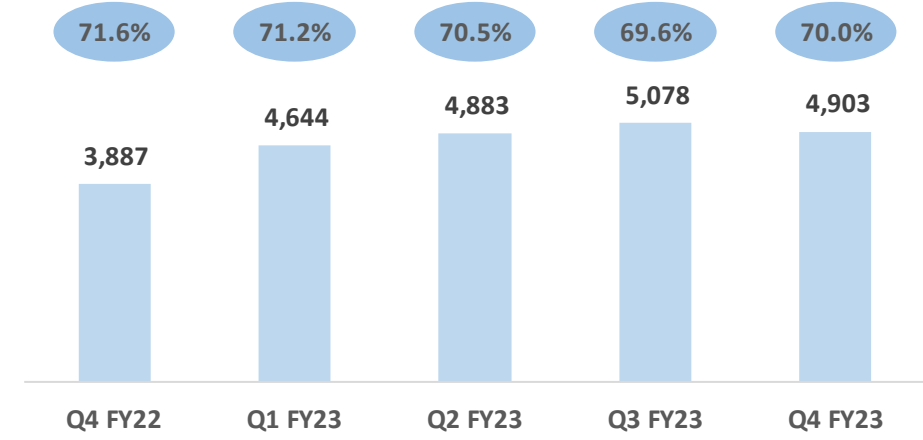
Performance Trend – DIL India



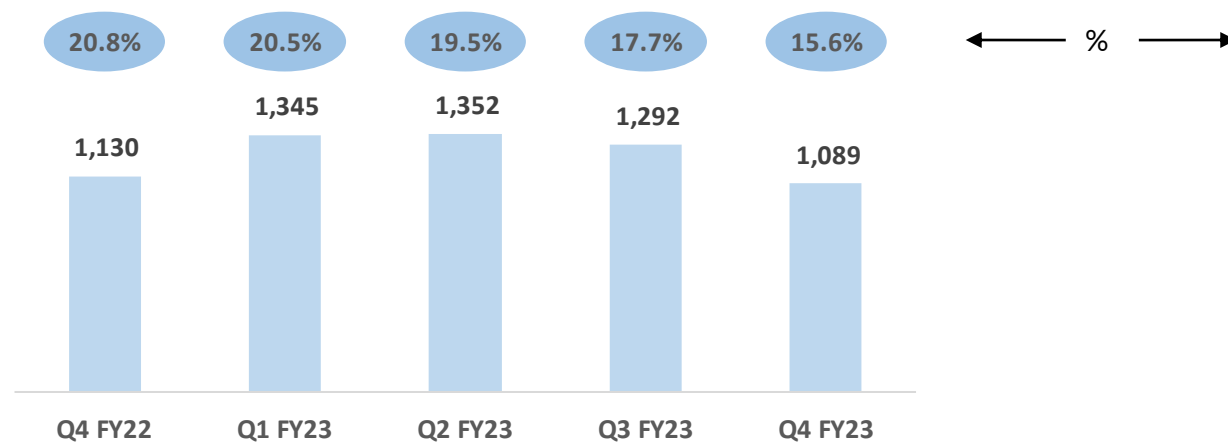
Revenue from Operations



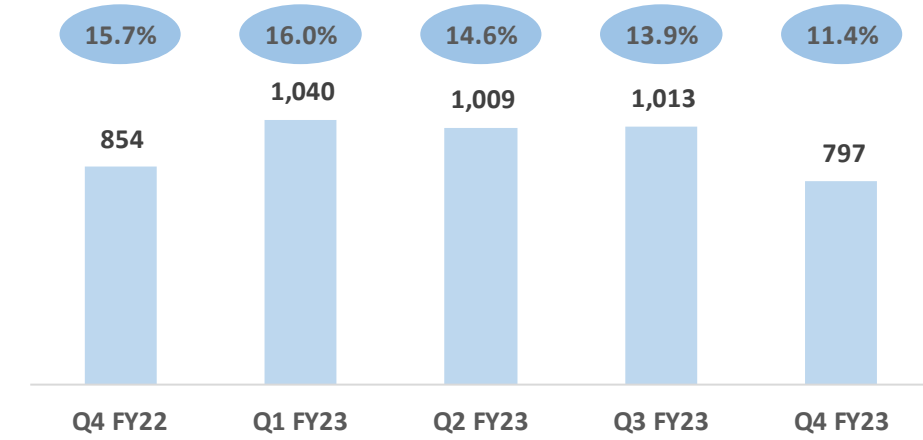
Gross Margin



Brand Contribution



Operating EBITDA





Core Brands – KFC – India



Q4 Net New Stores - 29



MJR MALL, HYD



NAGAON, ASSAM



KORAMANGALA, BLR



HOWRAH, WB



KHAMMAN, HYD

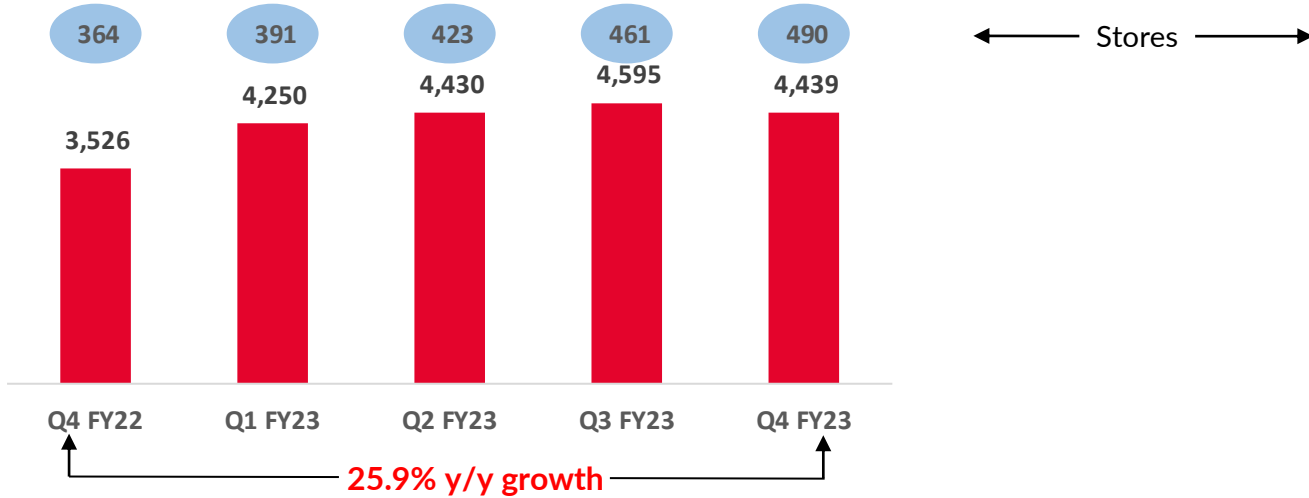


BHETAPARA, GUWAHATI

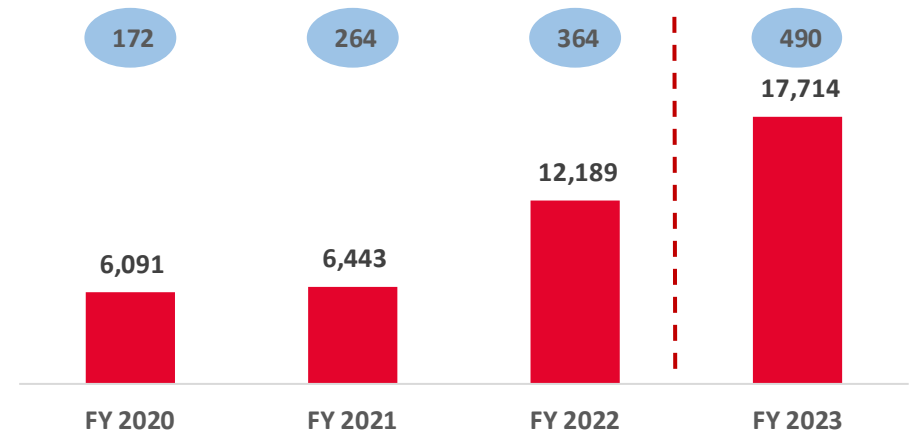
Business Performance – KFC



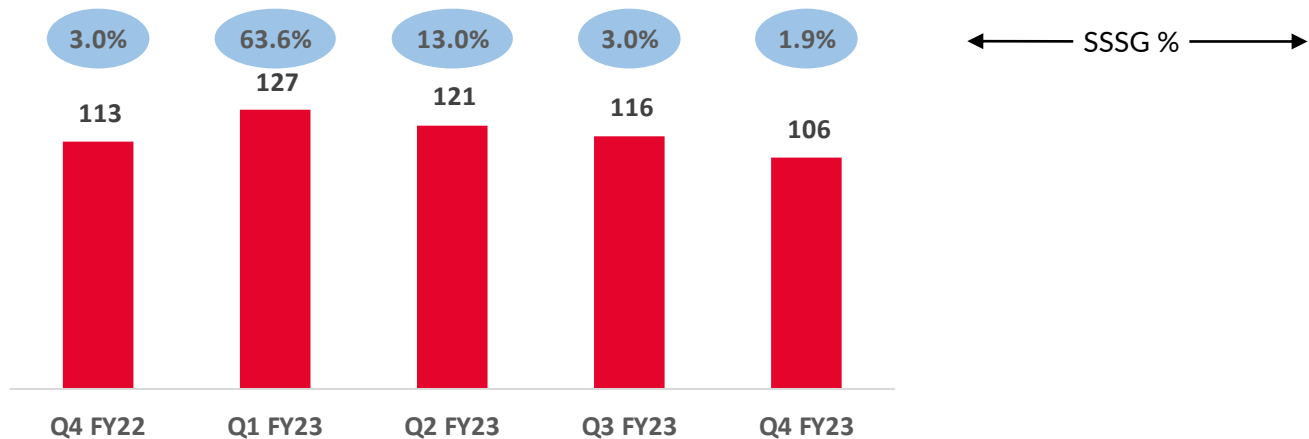
Revenue from Operations - Quarterly



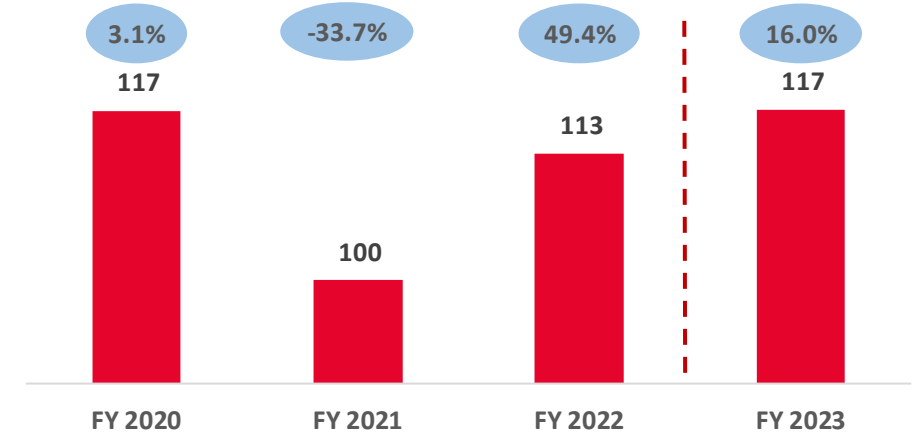
Revenue from Operations - Annual



ADS - Quarterly



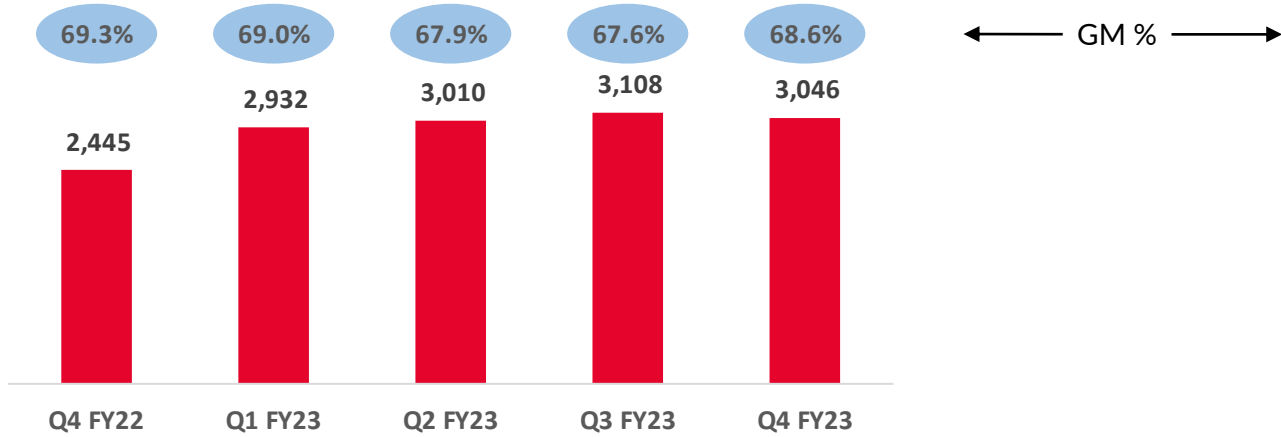
ADS - Annual



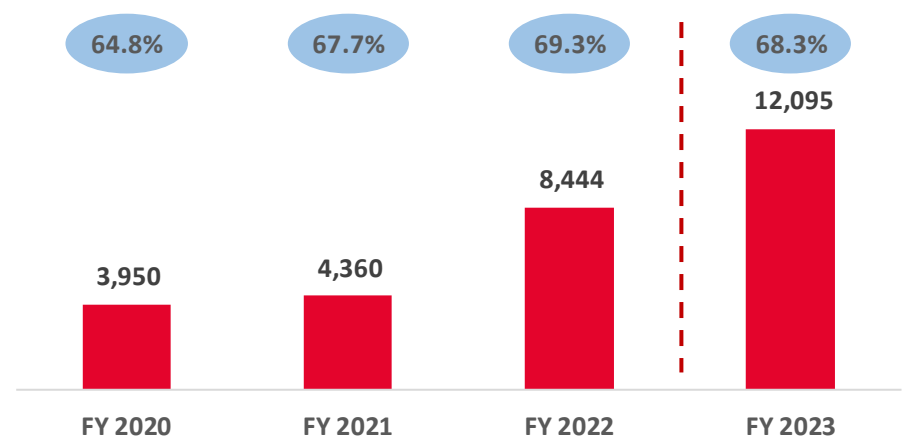
Financial Performance – KFC



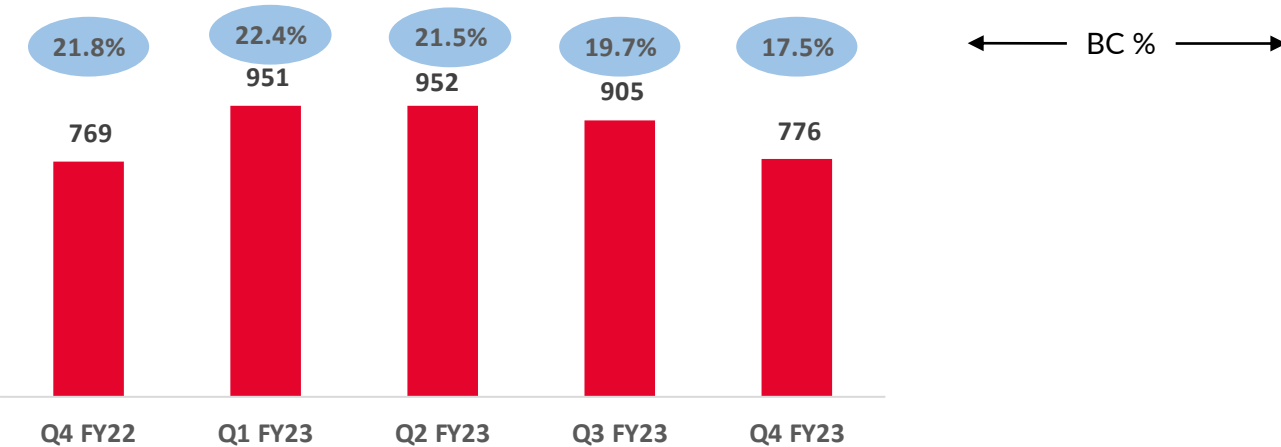
Gross Margin - Quarterly



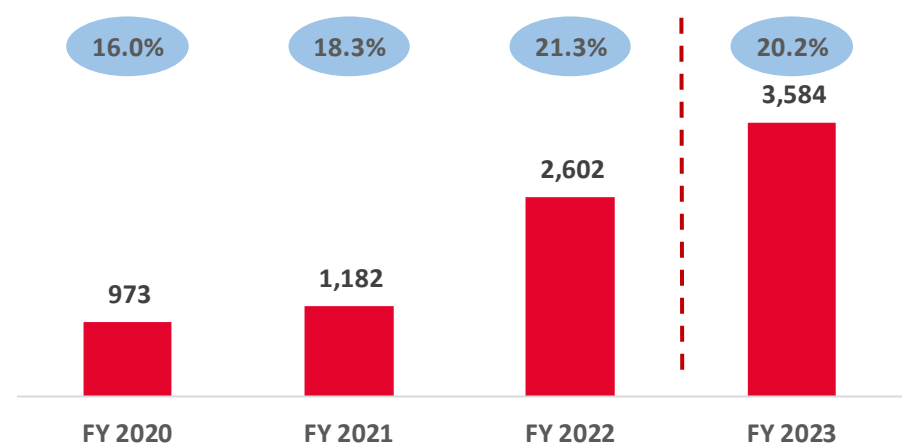
Gross Margin - Annual



Brand Contribution - Quarterly



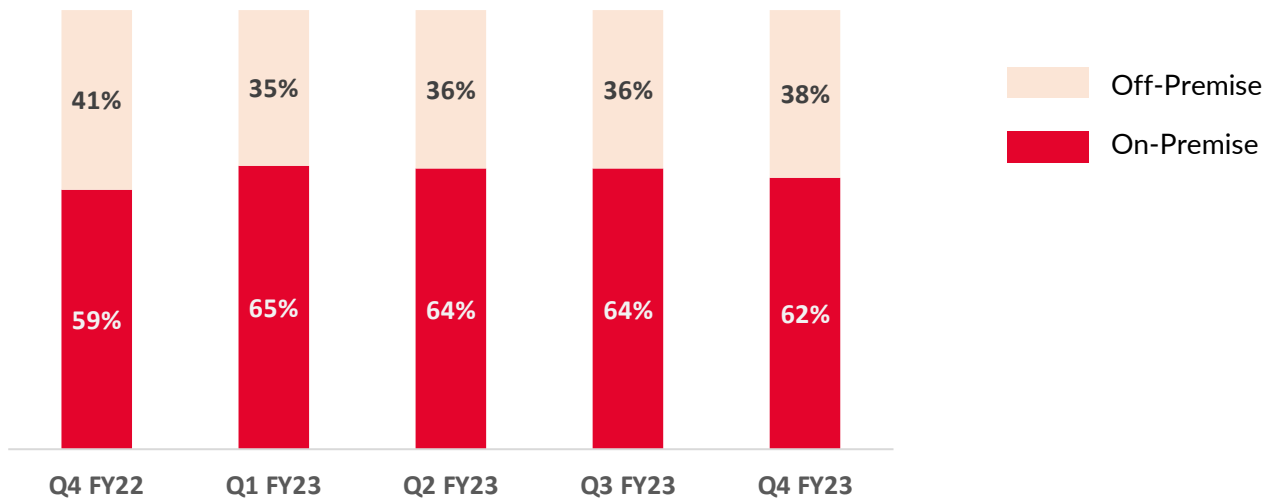
Brand Contribution - Annual



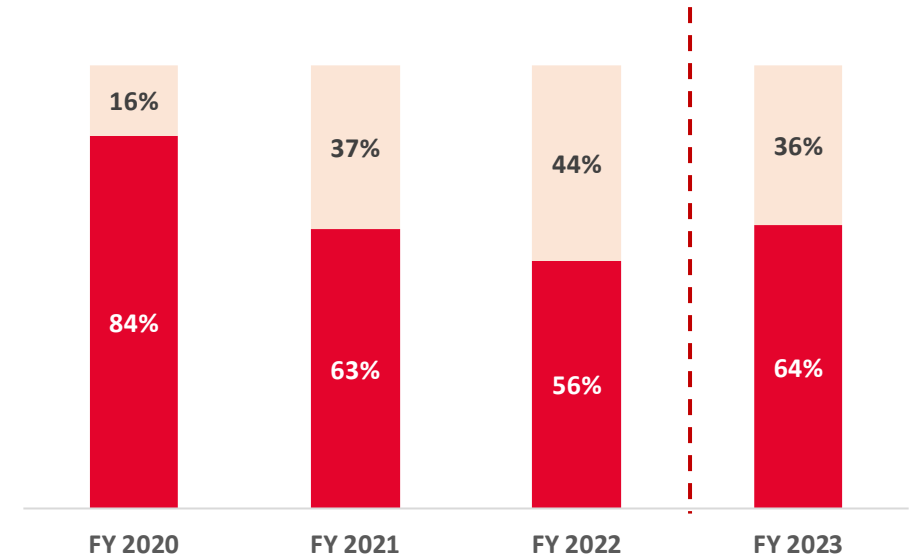
Channel wise Sales Mix - KFC



KFC Sales Mix - Quarterly



KFC Sales Mix - Annual



On-Premise = Dine-in, Eat-in or Takeaway
 Off-Premise = Delivered (either Own or Aggregator)

KFC Marketing Campaigns





YOUR
MOOD
YOUR
PIZZA

PICK YOUR FLAVOUR FROM
10 NEW PIZZAS

MAZEDAR
MAKHNI
PANEER

SIZZLING
SCHEZWAN
MEATBALL

AWESOME
AMERICAN
CHEESY



Core Brands – Pizza Hut – India

Download our app
at pizzahut.co.in



ORDER ONLINE | DINE-IN

Q4 Net New Stores - 23



JANPATH, DELHI - FLAGSHIP STORE



Kottarakara, Kollam



Sasane Nagar, Pune

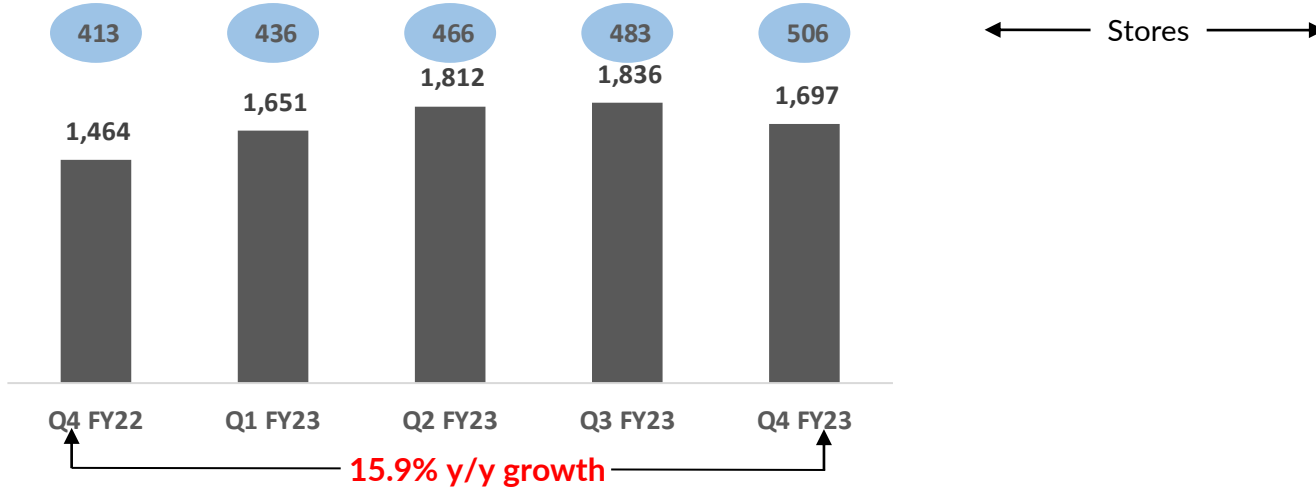


Visakhapatnam

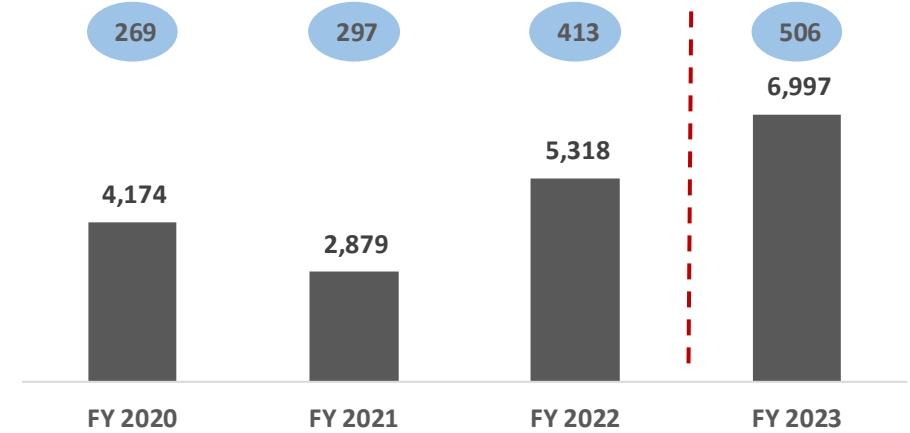
Business Performance – PH



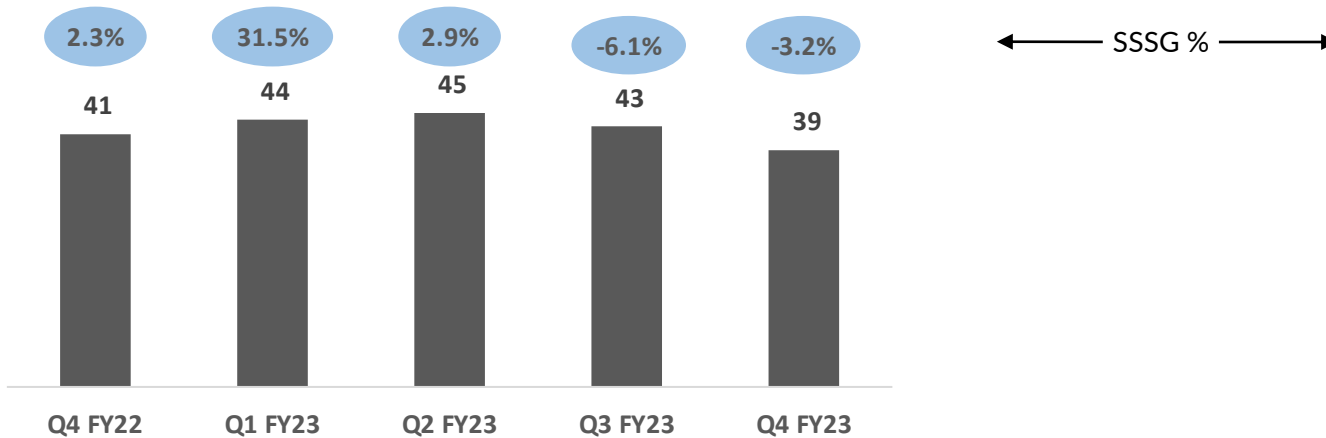
Revenue from Operations - Quarterly



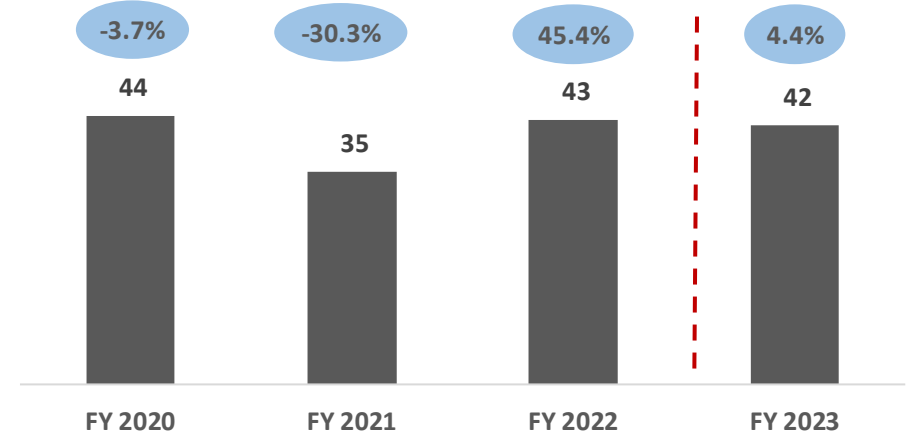
Revenue from Operations - Annual



ADS - Quarterly



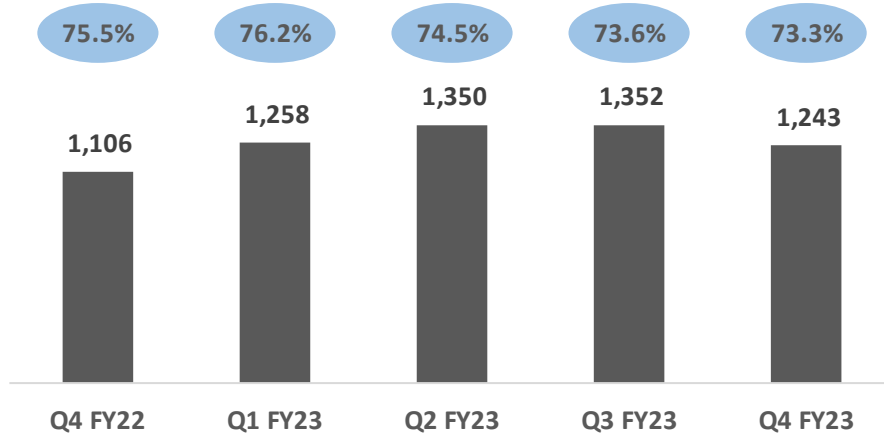
ADS - Annual



Financial Performance – PH

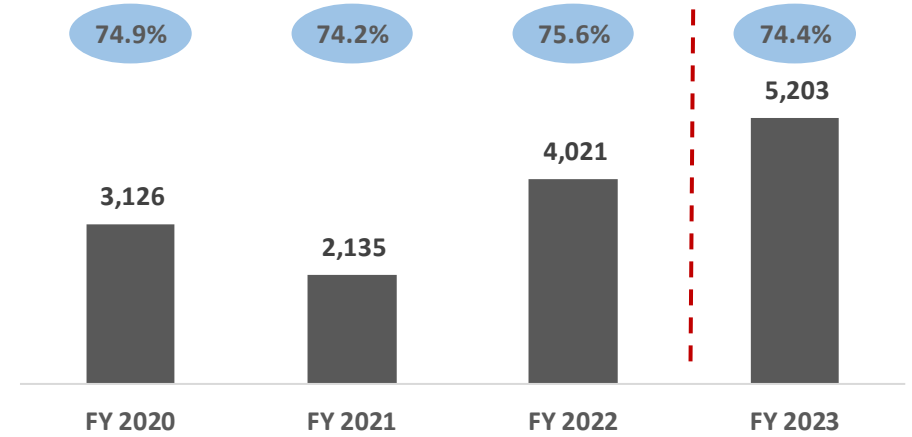


Gross Margin - Quarterly

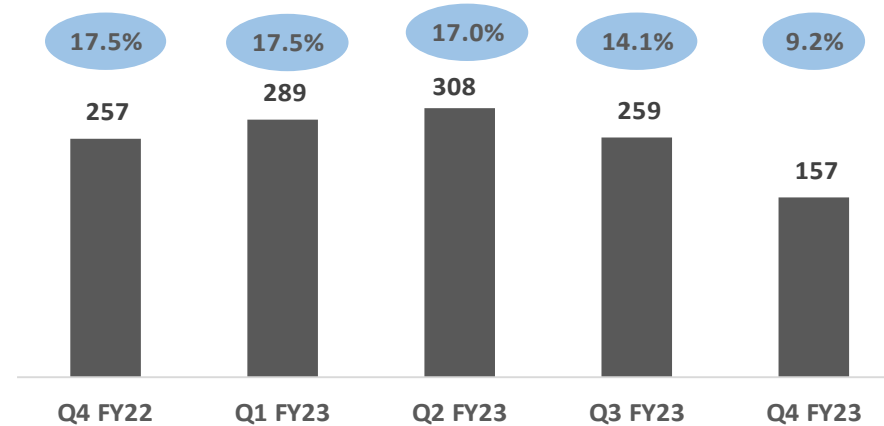


← GM % →

Gross Margin - Annual

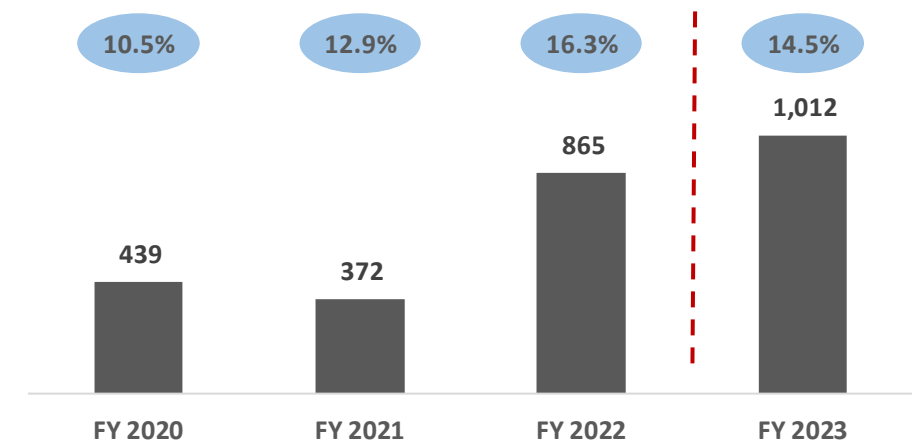


Brand Contribution - Quarterly



← BC % →

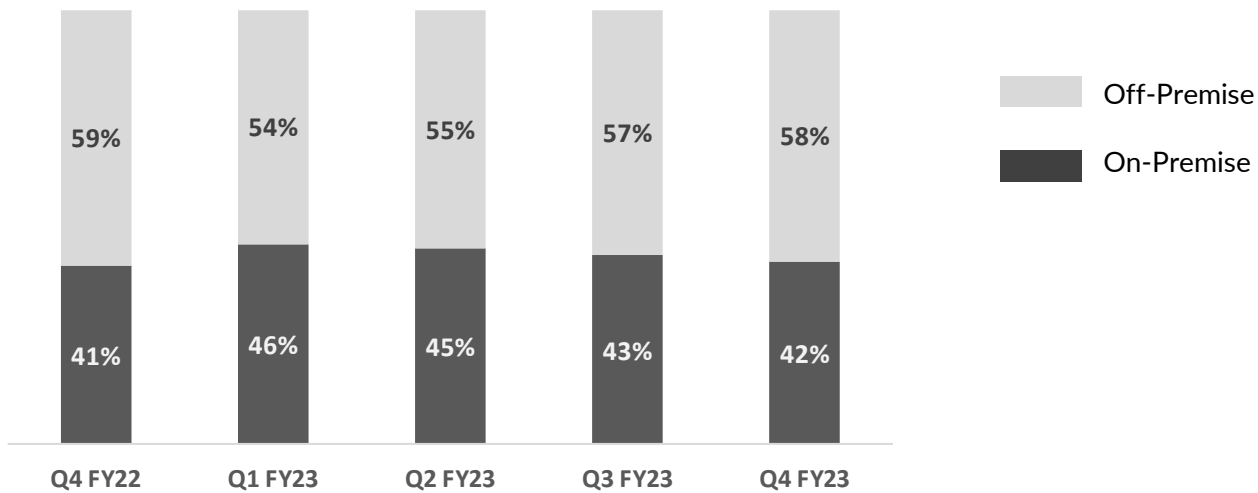
Brand Contribution - Annual



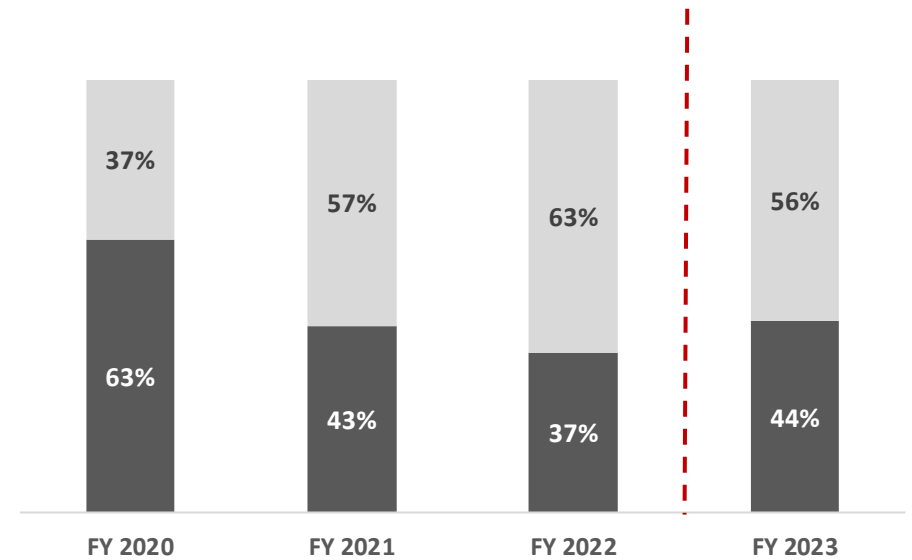
Channel wise Sales Mix



PH Sales Mix - Quarterly



PH Sales Mix - Annual



On-Premise = Dine-in, Eat-in or Takeaway
Off-Premise = Delivered (either Own or Aggregator)

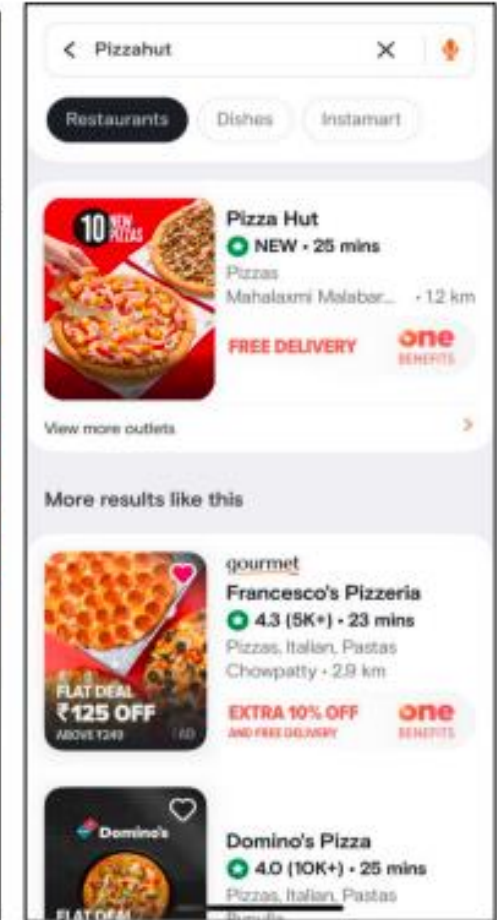
New Initiatives



Instore



OLO



Aggregators



 **Core Brands – Costa Coffee – India**

Q4 Net New Stores 9



GRAND VENICE MALL, NOIDA



DEHRADUN



PRASHANT VIHAR, DELHI



JASOLA, DELHI

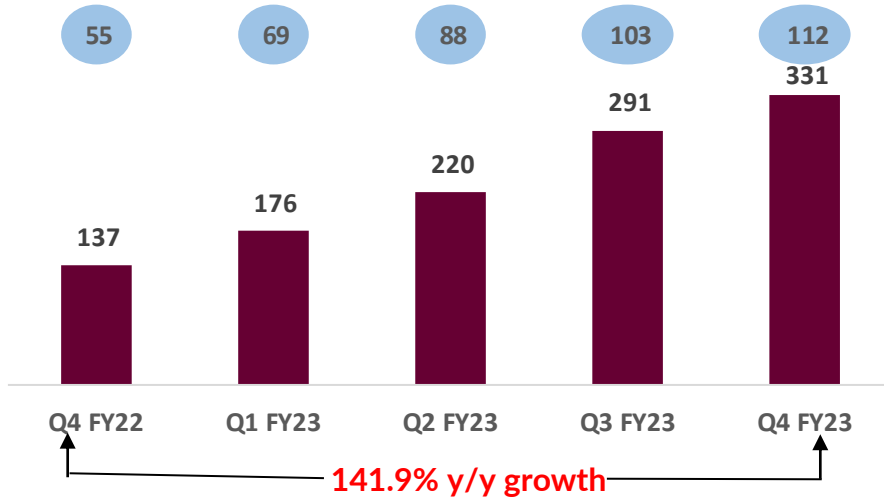


PUNE

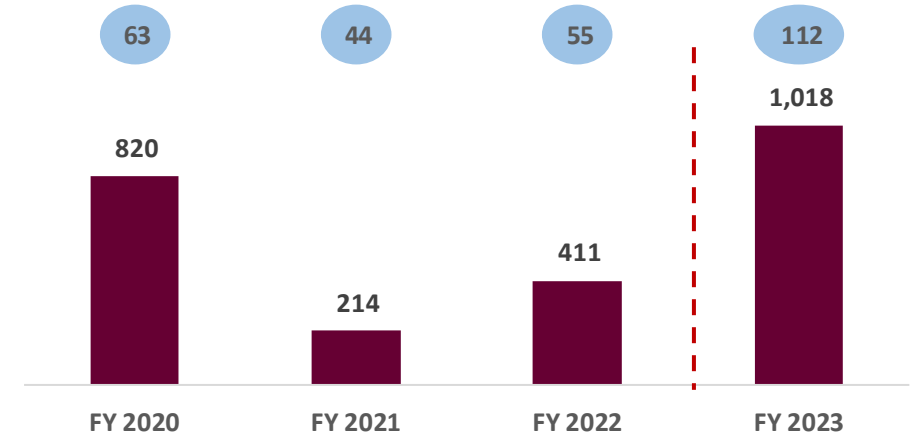
Business Performance – Costa



Revenue from Operations - Quarterly

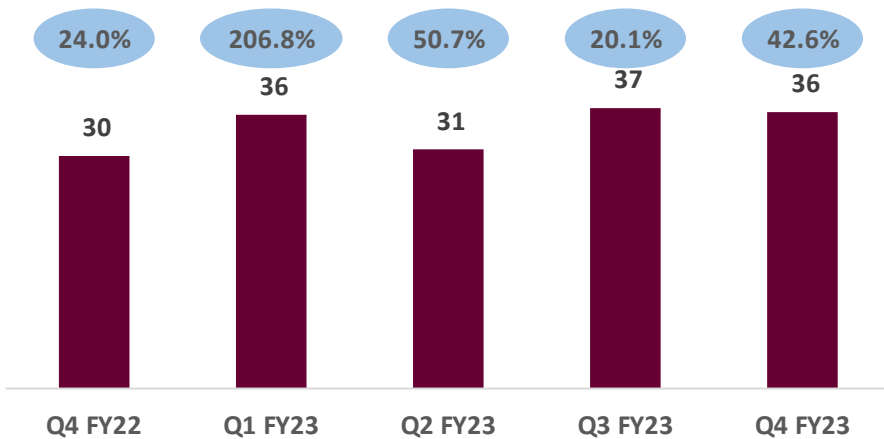


Revenue from Operations - Annual

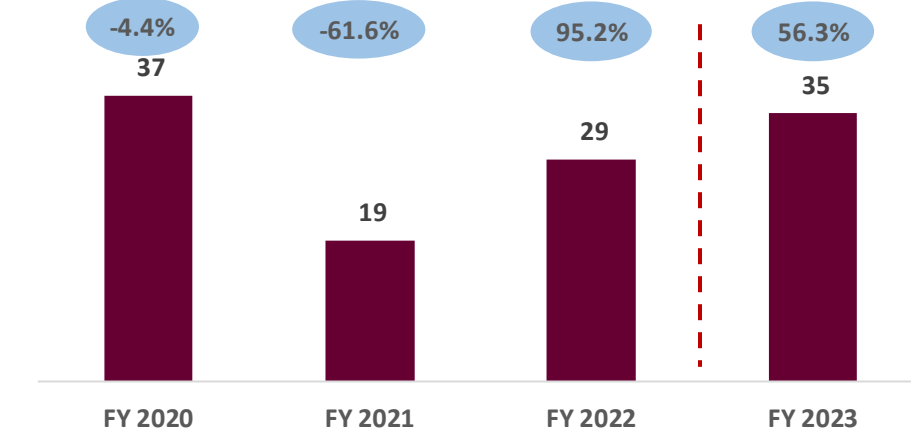


← Stores →

ADS - Quarterly



ADS - Annual

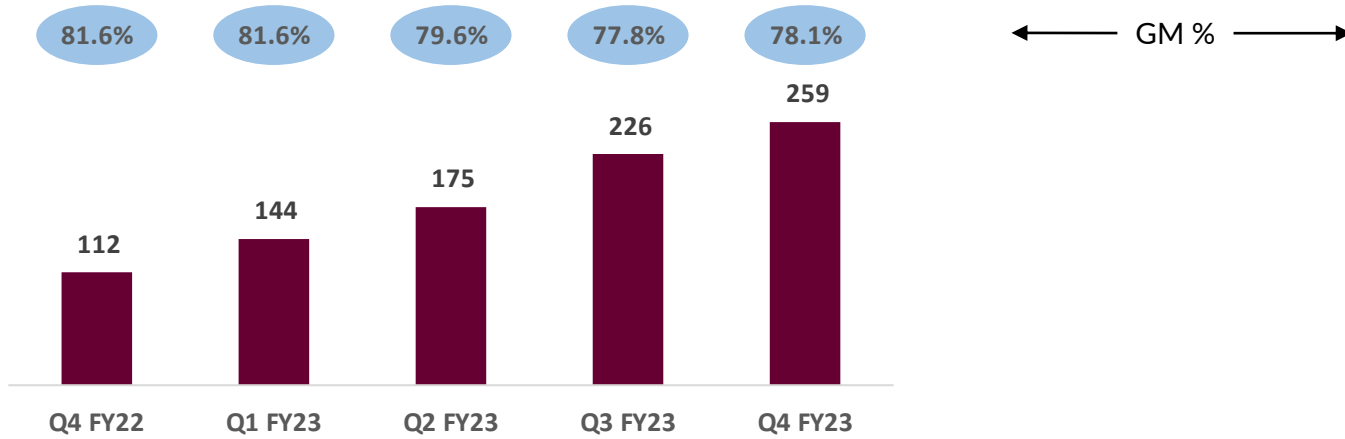


← SSSG % →

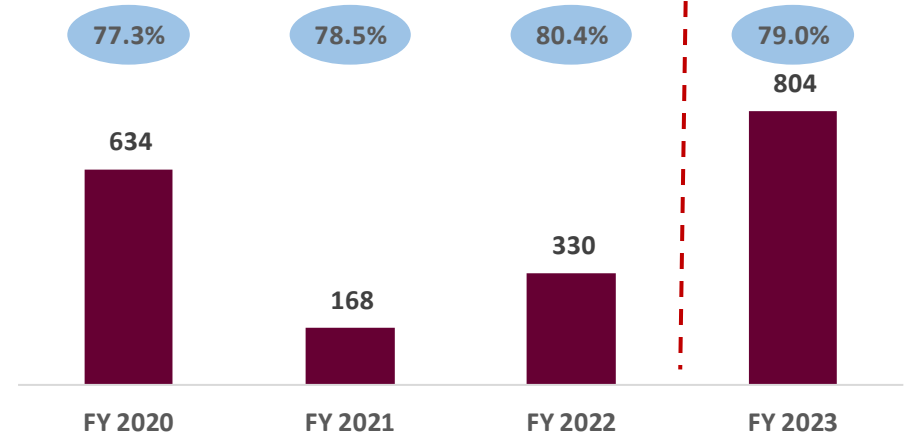
Financial Performance – Costa



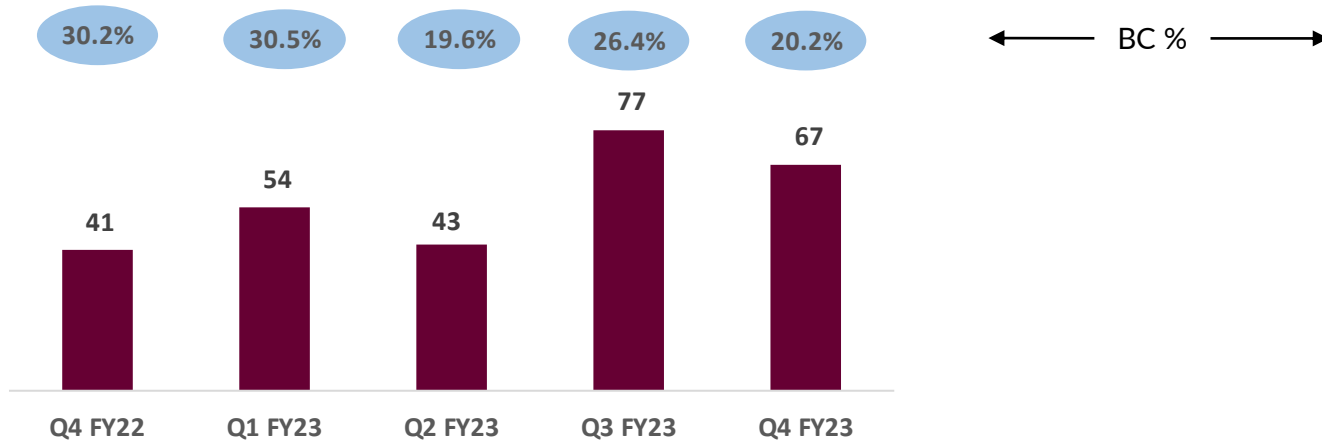
Gross Margin - Quarterly



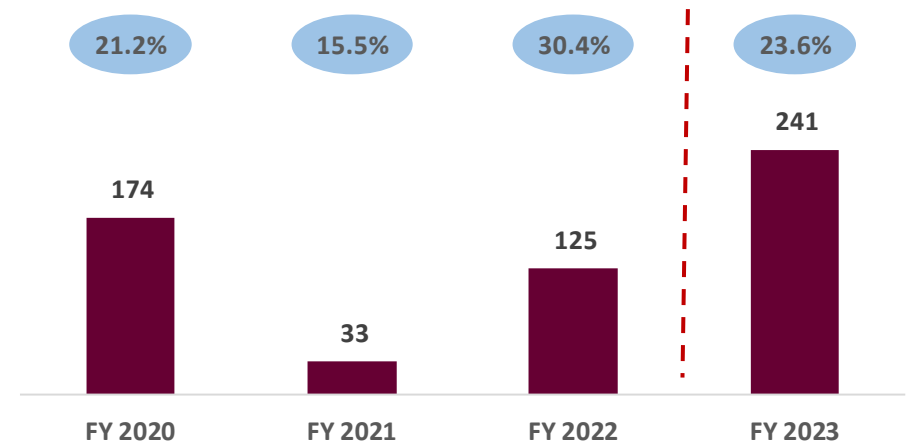
Gross Margin - Annual



Brand Contribution - Quarterly



Brand Contribution - Annual



Marketing Initiatives



11:25 71%
 Posts Follow
 13 weeks ago
 pacificd21

COSTA COFFEE Pacific D21 Dwarka's Favourite Mall

Contest Alert

ANSWER THIS SIMPLE QUESTION AND GET A CHANCE TO WIN A COFFEE DATE FOR TWO!

THE DARKER THE COFFEE BEAN, THE MORE CAFFEINE IT CONTAINS.

A. TRUE B. FALSE

58 likes
 pacificd21 Contest Alert!

Dwarka-ites, answer this simple question and get a chance to win a Coffee Date for Two at @costacoffeeindia, Pacific D21 Mall!*

True or False: The darker the coffee beans, the more

10:45 57%

Search

Posts About Photos Mentions

Costa Coffee India 23 h

This Valentine's week, if you can't find the words to charm your valentine, let our coffee do the talking. Make it a coffee date at Costa Coffee!

LET LOVE BREW.

Get 2 hot beverages and a slice of Chocolate Truffle Cake for only Rs 699**

T&C: **Offer available in All Stores except Airport and Corporate. Valid from 10 to 24 Feb! Add Rs. 100 for 2 cold beverages

5 1 share

Like Comment Share

Costa Coffee India 3 hrs

Come meet our Flat White Artist Harshita and her art at Khan Market 😊

DELECTABLE PAIRINGS

#DareToFlatWhite

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10:50 43%

Reels

The Art: ROSETTA

costacoffeeindia

Let your day bloom like Barista Somashekar's rosetta-topped flat white. Tag someone you'd treat this beauty of a coffee to. #DareToFlatWhite

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149 6

Nigeria 37 Stores



Nepal 22 Stores



| | Q4' FY22 | Q1' FY23 | Q2' FY23 | Q3' FY23 | Q4' FY23 | FY 22 | FY23 |
|----------------------------------|----------|----------|----------|----------|----------|-------|-------|
| Exit Stores | 46 | 47 | 49 | 57 | 59 | 46 | 59 |
| Revenue from Operations (INR Mn) | 482 | 535 | 559 | 622 | 555 | 1,902 | 2,271 |
| ADS (INR '000') | 121 | 132 | 134 | 134 | 110 | 132 | 127 |

Awards



DIL felicitated at Yum!'s International Franchise Conference (IFC) for standout performance on growth



Summary Financials



Consolidated Profit & Loss Statement



| Particulars (Rs. Million) | Q4'FY22 | Q3' FY23 | Q4' FY23 | FY22 | FY23 |
|-------------------------------------|--------------|--------------|--------------|---------------|---------------|
| Revenue from Operations | 5,907 | 7,906 | 7,550 | 20,840 | 29,977 |
| Other Income | 24 | 81 | 110 | 161 | 326 |
| Total Income | 5,931 | 7,987 | 7,660 | 21,001 | 30,303 |
| Raw Material Cost | 1,698 | 2,424 | 2,296 | 5,998 | 8,986 |
| Gross Profit | 4,209 | 5,482 | 5,254 | 14,842 | 20,991 |
| <i>Gross Margin</i> | <i>71.3%</i> | <i>69.3%</i> | <i>69.6%</i> | <i>71.2%</i> | <i>70.0%</i> |
| Employee benefits expense | 623 | 860 | 945 | 2,482 | 3452 |
| Other expenses | 2,153 | 2,883 | 2,795 | 7,599 | 10,988 |
| Total Expenses | 2,777 | 3,743 | 3,740 | 10,082 | 14,440 |
| EBITDA | 1,433 | 1,739 | 1,513 | 4,760 | 6,551 |
| <i>EBITDA Margin</i> | <i>24.3%</i> | <i>22.0%</i> | <i>20.0%</i> | <i>22.8%</i> | <i>21.9%</i> |
| Finance Costs | 322 | 378 | 420 | 1,270 | 1475 |
| Depreciation & Amortization Expense | 648 | 706 | 784 | 2,213 | 2788 |
| Impairment | 36 | 0 | 7 | 35 | -5 |
| Exceptional (Gain)/ Loss | 27 | 88 | 0 | 171 | 200 |
| Profit before Tax (PBT) | 425 | 648 | 412 | 1,231 | 2,419 |
| Tax Expense | -335 | -62 | -186 | -320 | -206 |
| Profit after Tax (PAT) | 759 | 710 | 599 | 1,551 | 2,625 |

Consolidated Balance Sheet



| Particulars (Rs. Million) | 31-Mar-22 | 31-Mar-23 |
|---|---------------|---------------|
| Equity Share Capital | 1,205 | 1,205 |
| Other equity | 5,658 | 8,499 |
| Non-controlling Interest | -47 | -62 |
| Total Equity | 6,816 | 9,642 |
| (a) Financial liabilities | | |
| (i) Borrowings | 1,074 | 767 |
| (ii) Lease liabilities | 10,305 | 13,874 |
| (iii) Other financial liabilities | 41 | 46 |
| (b) Provisions | 177 | 179 |
| (c) Other non-current liabilities | 11 | 23 |
| Total Non-Current Liabilities | 11,608 | 14,889 |
| (a) Financial liabilities | | |
| (i) Borrowings | 251 | 7 |
| (ii) Lease liabilities | 912 | 1,001 |
| (iii) Trade payables | | |
| (a) total outstanding dues of MSME | 173 | 227 |
| (b) total outstanding dues of creditors other than MSME | 1,791 | 2,192 |
| (iv) Other financial liabilities | 625 | 1,230 |
| (b) Other current liabilities | 310 | 523 |
| (c) Provisions | 84 | 98 |
| (d) Current tax liabilities (net) | 57 | 77 |
| Total Current Liabilities | 4,202 | 5,355 |
| Total Liabilities | 15,810 | 20,243 |
| Total Equity and Liabilities | 22,625 | 29,885 |

| Particulars (Rs. Million) | 31-Mar-22 | 31-Mar-23 |
|--|---------------|---------------|
| (a) Property, plant and equipment | 6,115 | 9,470 |
| (b) Capital work-in-progress | 68 | 153 |
| (c) Right-of-use assets | 8,911 | 12,258 |
| (d) Investment properties | 351 | 353 |
| (e) Goodwill | 644 | 644 |
| (f) Other intangible assets | 1,535 | 1,542 |
| (g) Investments in subsidiaries and joint venture | | |
| (h) Financial assets | | |
| (i) Loans | | |
| (ii) Other financial assets | 663 | 791 |
| (i) Deferred tax assets (net) | 482 | 963 |
| (j) Income tax assets (net) | 167 | 390 |
| (k) Other non-current assets | 328 | 239 |
| Total Non-Current Assets | 19,264 | 26,802 |
| (a) Inventories | 855 | 1,290 |
| (b) Financial assets | | |
| (i) Trade receivables | 211 | 279 |
| (ii) Cash and cash equivalents | 574 | 626 |
| (iii) Bank balances other than cash and cash equivalents | 84 | 226 |
| (iv) Loans | - | - |
| (iv) Other financial assets | 1,343 | 259 |
| (c) Other current assets | 294 | 403 |
| Total Current Assets | 3,361 | 3,083 |
| Total Assets | 22,625 | 29,885 |

Devyani International's Q4 & FY23 Conference Call on Wednesday, May 17, 2023 at 3:30 PM IST

Devyani International Limited (DIL), a multi-dimensional comprehensive QSR player in India, will host a conference call for investors and analysts on **Wednesday, May 17, 2023 at 3:30 PM IST** to discuss its results and developments for the quarter and full year ended March 31, 2023. The results will be announced earlier the same day.

The senior management of the Company will be present to address the call.

Details of the conference call are as follows:

| | | |
|-----------------------------------|---|---|
| Timing | : | Wednesday, May 17, 2023 at 3:30 PM IST |
| Conference Dial-In Primary Number | : | +91 22 6280 1141 / +91 22 7115 8042 |
| Toll Free Numbers | | |
| Hong Kong Local Access Number | : | 800 964 448 |
| Singapore Local Access Number | : | 800 101 2045 |
| UK Local Access Number | : | 0 808 101 1573 |
| USA Local Access Number | : | 1 866 746 2133 |
| Pre-Registration | : | <p>To enable participants to connect to the conference call without having to wait for an operator, please register at the link below:</p> <div style="display: flex; align-items: center;">  <div style="background-color: #4CAF50; color: white; padding: 10px; text-align: center;"> <p>Click here to ExpressJoin the Call</p> </div> </div> |

About Us



Devyani International Limited (DIL) is the largest franchisee of Yum Brands in India and is among the largest operators of chain quick service restaurants (QSR) in India, on a non-exclusive basis, and operates 1,243 stores across more than 242 cities in India, Nigeria and Nepal, as of March 31, 2023. 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 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 for more information. You may also reach out to:

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DEVYANI
INTERNATIONAL LIMITED



Thank You!

