

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 13, 2025

To,

National Stock Exchange of India Ltd. Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Email: cmist@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: Outcome of the Board Meeting and intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

The Board of Directors of the Company at its meeting held today i.e. August 13, 2025 (started at 11:00 A.M. and concluded at 12:15 P.M.) *inter-alia* considered and approved the Unaudited Financial Results of the Company (Standalone and Consolidated) for the Quarter ended June 30, 2025. A copy of the same along with Limited Review Reports issued by Walker Chandiok & Co LLP, Chartered Accountants and 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.

You are requested to take the above on record.

Yours faithfully,
for Devyani International Limited

Pankaj Virmani
Chief Sustainability Officer & Company Secretary

Encl.: As above

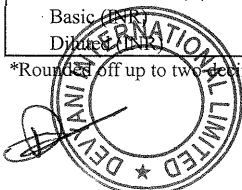


Statement of consolidated unaudited financial results

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

Particulars	For the quarter ended			For the year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	(Unaudited)	(refer note 2)	(Unaudited)	(Audited)
1. Income				
(a) Revenue from operations	13,569.69	12,125.91	12,219.01	49,510.52
(b) Other income	135.06	131.85	99.13	369.89
Total income	13,704.75	12,257.76	12,318.14	49,880.41
2. Expenses				
(a) Cost of materials consumed	4,309.30	3,811.47	3,758.79	15,348.98
(b) Purchases of stock-in-trade	8.42	8.00	10.38	39.10
(c) Employee benefits expense	2,010.92	1,706.44	1,682.08	7,104.36
(d) Finance costs	667.79	695.33	629.88	2,648.30
(e) Depreciation and amortisation expense	1,496.75	1,517.79	1,322.17	5,698.75
(f) Impairment of non-current assets	-	135.66	(0.48)	224.54
(g) Foreign exchange (gain)/loss (net)	(11.65)	12.86	76.04	89.16
(h) Other expenses	5,192.44	4,591.51	4,534.02	18,596.10
Total expenses	13,673.97	12,479.06	12,012.88	49,749.29
3. Profit/(loss) before share of loss of joint ventures (1-2)	30.78	(221.30)	305.26	131.12
4. Share of loss of joint ventures	(1.39)	(2.18)	-	(3.24)
5. Profit/(loss) before tax (3-4)	29.39	(223.48)	305.26	127.88
6. Tax expense				
-Current tax	76.72	28.51	135.44	237.49
-Adjustment of taxes relating to earlier years	-	-	0.30	(9.34)
-Deferred tax	(71.55)	(84.36)	(54.78)	(31.27)
Total tax expense/(credit)	5.17	(55.85)	80.96	196.88
7. Profit/(loss) from continuing operations (5-6)	24.22	(167.63)	224.30	(69.00)
8. Loss from discontinued operations before tax (refer note 5A)	(1.94)	-	-	-
Tax expense of discontinued operations	-	-	-	-
9. Loss from discontinued operations after tax (refer note 5A)	(1.94)	-	-	-
10. Profit/(loss) for the period/ year (7+9)	22.28	(167.63)	224.30	(69.00)
11. Other comprehensive income				
(a) Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans	6.76	(2.61)	(3.55)	(18.71)
Income-tax relating to above mentioned item	(1.28)	0.47	0.74	3.66
(b) Items that will be reclassified to profit or loss				
Exchange differences on translation of foreign operations	290.76	8.71	72.40	700.38
Total other comprehensive income	296.24	6.57	69.59	685.33
12. Total comprehensive income for the period/ year (10+11)	318.52	(161.06)	293.89	616.33
13. Profit/(loss) attributable to:				
Owners of the Company	36.88	(147.38)	301.06	91.49
Non controlling interests	(14.60)	(20.25)	(76.76)	(160.49)
14. Other comprehensive income attributable to:				
Owners of the Company	152.06	4.55	(1.55)	374.47
Non controlling interests	144.18	2.02	71.14	310.86
15. Total comprehensive income attributable to:				
Owners of the Company	188.94	(142.83)	299.51	465.96
Non controlling interests	129.58	(18.23)	(5.62)	150.37
16. Paid-up equity share capital (face value of INR 1/- each)	1,231.94	1,206.27	1,206.10	1,206.27
17. Other equity				9,737.79
18. Earnings/(loss) per share from continuing operations				
(of INR 1/- each) (not annualised for quarters)				
Basic (INR)	0.03	(0.12)	0.25	0.08
Diluted (INR)	0.03	(0.12)	0.25	0.08
19. Loss per share from discontinuing operations				
(of INR 1/- each) (not annualised for quarters)				
Basic (INR)	(0.00)*	-	-	-
Diluted (INR)	(0.00)*	-	-	-
20. Earnings/(loss) per share from continuing and discontinuing operations				
(of INR 1/- each) (not annualised for quarters)				
Basic (INR)	0.03	(0.12)	0.25	0.08
Diluted (INR)	0.03	(0.12)	0.25	0.08

*Rounded off up to two decimal places



**SIGNED FOR
IDENTIFICATION
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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

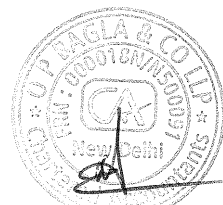
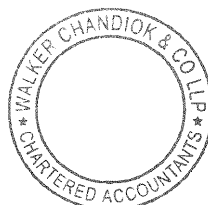
Statement of standalone unaudited financial results

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

Particulars	For the quarter ended			For the year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	(Unaudited)	(Refer note 2)	(Unaudited)	(Audited)
1. Income				
(a) Revenue from operations	9,168.88	8,012.25	8,398.84	33,493.33
(b) Other income	162.11	144.90	113.15	498.83
Total income	9,330.99	8,157.15	8,511.99	33,992.16
2. Expenses				
(a) Cost of materials consumed	2,757.55	2,308.39	2,344.60	9,509.04
(b) Purchases of stock-in-trade	11.43	12.99	16.83	56.60
(c) Employee benefits expense	1,263.26	1,019.53	1,082.47	4,549.54
(d) Finance costs	553.60	586.39	524.17	2,214.10
(e) Depreciation and amortisation expense	1,046.77	1,084.98	916.90	4,036.11
(f) Impairment of non-current assets	-	133.74	-	223.03
(g) Other expenses	3,626.40	3,167.22	3,230.67	13,133.41
Total expenses	9,259.01	8,313.24	8,115.64	33,721.83
3. Profit/(loss) before tax (1-2)	71.98	(156.09)	396.35	270.33
4. Tax expense				
-Current tax	70.97	26.92	128.82	212.75
-Adjustment of taxes relating to earlier years	-	(0.02)	-	(11.29)
-Deferred tax	(61.05)	(50.35)	(49.01)	(168.32)
Total tax expense/(credit)	9.92	(23.45)	79.81	33.14
5. Profit/(loss) after tax (3-4)	62.06	(132.64)	316.54	237.19
6. Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plan	4.08	2.70	(1.94)	(5.34)
Income tax relating to above mentioned item	(1.03)	(0.68)	0.49	1.34
Total other comprehensive income	3.05	2.02	(1.45)	(4.00)
7. Total comprehensive income for the period/ year (5+6)	65.11	(130.62)	315.09	233.19
8. Paid-up equity share capital (face value of INR 1/- each)	1,231.94	1,206.27	1,206.10	1,206.27
9. Other equity				9,833.40
10. Earnings/(loss) per share (of INR 1/- each) (not annualised for quarters)				
Basic (INR)	0.05	(0.11)	0.26	0.20
Diluted (INR)	0.05	(0.11)	0.26	0.20



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Notes to consolidated and standalone financial results for the quarter ended 30 June 2025

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

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended, these consolidated and standalone financial results ("financial results") for the quarter ended 30 June 2025 have been reviewed and recommended for approval by the Audit, Risk Management and Ethics Committee and accordingly have been approved by the Board of Directors of Devyani International Limited ("DIL" or the "Company") at their respective meetings held on 13 August 2025. The joint statutory auditors have conducted limited review of the financial results.
- 2 The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures for the year ended 31 March 2025 and the unaudited figures for the nine months ended 31 December 2024, which were subjected to a limited review by the joint 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 During the current quarter 1,952,500 equity shares, having face value of INR 1/- each, were allotted to employees in pursuant of 70,000 option exercised in previous quarter and 1,882,500 in current quarter under the 'Employees Stock Option Scheme 2021' of the Company.
- 5A On 10 June 2025, the Company acquired 80.72% equity stake (on a fully diluted basis) in Sky Gate Hospitality Private Limited ("Sky Gate"), excluding the business of Krazy Kebab Co. and its investment in Peanutbutter and Jelly Private Limited ("Peanutbutter"), for a total consideration of ~ INR 4,196.00 Million. The acquisition was executed through a preferential issue of equity shares of the Company. Hence, Sky Gate and three subsidiaries became subsidiaries of the Company w.e.f. June 10, 2025. The acquisition has been accounted using the acquisition method of accounting as per Ind AS 103 – Business Combinations, using provisional values of the assets and liabilities acquired. Additionally, as the businesses under brands Krazy Kebab Co. and Peanutbutter are held with an intention to sell and hence related financial performance has been presented as discontinuing operations in consolidated financial results.
- 5B Subsequently, the Company entered agreements on 23 June 2025 for additional investments in Sky Gate through (a) purchase of equity shares from the promoters/ promoters group and (b) subscription to equity shares of Sky Gate. As at 30 June 2025, the Company completed the purchase of equity shares from the promoters/ promoters group, increasing its equity stake to ~84.34% on a fully diluted basis. Additionally, the Company remitted the application money for subscription of additional equity shares, which were allotted subsequent to the current quarter. Upon allotment, the Company's equity stake has increased to ~86.13% on a fully diluted basis.
- 6 Subsequent to the current quarter, Sky Gate has acquired remaining minorities stakes in its subsidiaries i.e. Blackvelvet Hospitality Private Limited and Say Chefs Eatery Private Limited, making them wholly-owned subsidiaries of Sky Gate.
- 7 The Group operates in single reportable business segment "food and beverages" in terms of Ind AS 108- Segment Reporting.

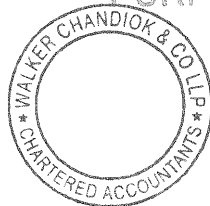
Place : Gurugram
Dated : 13 August 2025

For and on behalf of Board of Directors of
Devyani International Limited



Manish Dawar
Manish Dawar
Whole time Director & CFO
DIN: 00319476

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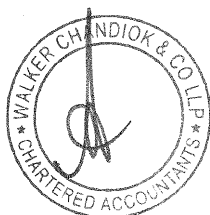
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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'), and its joint ventures (refer Annexure 1 for the list of subsidiaries and joint ventures included in the Statement) for the quarter ended 30 June 2025, 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) ('Listing Regulations').
 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 Listing Regulations. 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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, 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 one of the joint auditors, O P Bagla & Co LLP and other auditor referred to in paragraph 6 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
 5. We draw attention to note 5A to the accompanying consolidated financial results which describes the recent business acquisition made by the Company and its impact on accompanying consolidated financial results. As explained in the said note, the Company has recorded the assets and liabilities acquired through this business acquisition determined on a provisional basis which will be adjusted, as necessary, within the measurement period of one year as allowed under Ind AS 103, Business Combinations. Our conclusion is not modified in respect of this matter.



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)

6. We did not jointly review the interim financial information of eleven subsidiaries included in the Statement, whose financial information reflects total revenues of INR 4,544.14 million, total net profit after tax of INR 113.60 million, total comprehensive income of INR (75.34) million, for the quarter ended on 30 June 2025, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of INR 1.39 million and total comprehensive income of INR (1.39) million, for the quarter ended on 30 June 2025, as considered in the Statement, in respect of two joint ventures, whose interim financial information results have not been reviewed by us. These interim financial information have been reviewed by one of the joint auditors, O P Bagla & Co LLP and other auditor 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 and joint ventures is based solely on the review reports of O P Bagla & Co LLP and such other auditor and the procedures performed by us as stated in paragraph 3 above.

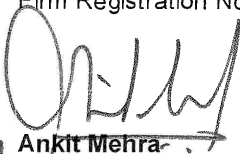
Further, of these subsidiaries, one subsidiary, is located outside India, whose interim financial information have been prepared in accordance with accounting principles generally accepted in their respective country and which have been reviewed by other auditor under ISRE 2410- International Standard On Review Engagements applicable in their respective countries. The Holding Company's management has converted the financial information of such subsidiary from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. One of the joint auditors, O P Bagla & Co LLP, has reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of this subsidiary is based on the review report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by one of the joint auditors, O P Bagla & Co LLP.

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the O P Bagla & Co LLP and other auditor.

7. The Statement includes the interim financial information of one subsidiary, which has not been reviewed by their auditor, whose interim financial information reflects total revenues of INR 16.13 million, net loss after tax of INR 0.01 million, total comprehensive income of INR (0.01) million for the period ended 30 June 2025, as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

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


Ankit Mehra
Partner

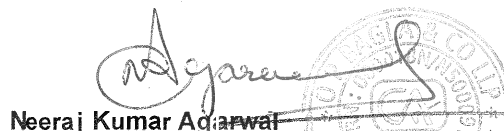
Membership No.: 507429

UDIN: 25507429BMIXGT2082

Place: Gurugram
Date: 13 August 2025



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


Neeraj Kumar Agarwal
Partner

Membership No.: 094155

UDIN: 25094155BMKSER1793

Place: Gurugram
Date: 13 August 2025



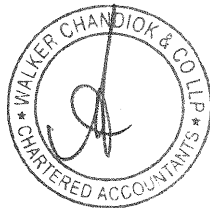
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of entities included in the Statement

Entity name	Relationship
Devyani International Limited	Holding Company
Devyani International (Nepal) Private Limited	Subsidiary
RV Enterprises Pte. Limited	Subsidiary
Devyani International (Nigeria) Limited	Step-down subsidiary
Devyani International DMCC	Subsidiary
White Snow Company Limited	Step-down subsidiary
Blackbrier Company Limited	Step-down subsidiary
Yellow Palm Company Limited	Step-down subsidiary
Restaurant Development Co. Limited	Step-down subsidiary
Sky Gate Hospitality Private Limited*	Subsidiary
Blackvelvet Hospitality Private Limited*	Step-down subsidiary
Say Chefs Eatery Private Limited*	Step-down subsidiary
Peanutbutter and Jelly Private Limited*	Step-down subsidiary
Devyani RK Private Limited	Joint venture
Devyani PVR Inox Private Limited	Joint venture

*w.e.f. 10 June 2025, (refer note 5A to the accompanying consolidated financial results).



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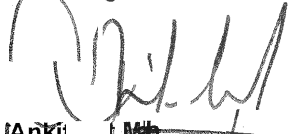
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
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 Listing Regulations. 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No: 01076N/N500013

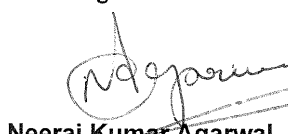

Ankit
Partner
Membership No.: 507429



UDIN: 25507429BMIXGS7832

Place: Gurugram
Date: 13 August 2025

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


Neeraj Kumar Agarwal
Partner
Membership No.: 094155



UDIN: 25094155BMKSES8511

Place: Gurugram
Date: 13 August 2025