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CIN: L15135DL1991PLC046758

February 04, 2022

To,

National Stock Exchange of India Ltd. Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Email: cm1ist@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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Sub: Regulation 30: Press Release

Dear Sir/Madam,

Please find attached herewith 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.

You are requested to take the above on record.

Yours faithfully,

For Devyani International Limited



Jatin Mahajan
Company Secretary & Compliance Officer

Encl: As above



Vaango!

the food street



Devyani International's Q3 & 9M FY22 Financial Results

<u>Q3 FY22 (Consolidated)</u>	<u>9M FY22 (Consolidated)</u>
Revenue higher by 65% YoY to Rs. 6,244 mn	Revenue higher by 113% YoY to Rs. 14,933 mn
EBITDA increases to Rs. 1,478 mn	EBITDA increases to Rs. 3,327mn
PAT at Rs. 660 mn	PAT at Rs. 792 mn

Gurugram, February 04, 2022: Devyani International Limited (DIL), a multi-dimensional comprehensive QSR player in India, has announced its financial results for the quarter and nine months ended December 31, 2021.

In Q3 FY22, the Company recorded its highest-ever quarterly results with revenue from operations improving by 65% YoY to Rs. 6,244 million in Q3 FY22. The performance surpassed pre-pandemic levels and was driven by new store openings coupled with solid momentum in demand. DIL reported improved profitability during the quarter on the back of several initiatives towards cost-optimization and improving store economics. Gross margins expanded by 270 basis points YoY to 71.4% in Q3 FY22. Reported EBITDA (post-IND-AS) increased by 67% YoY to Rs. 1,478 million. Reported EBITDA margins stood healthy at 23.7%. PAT stood at Rs. 660 million as against Rs. 472 million in Q3 FY21.

The core brand portfolio reported an encouraging all-round performance in Q3 FY22. KFC and Pizza Hut registered a revenue growth of 64% YoY each, primarily led by store additions and higher demand. SSSG across both brands remained robust with KFC at 24% and Pizza Hut at 25%. Pizza Hut continued to demonstrate strong operational growth in Q3 FY22. Revenue from Costa Coffee grew 88% YoY to Rs. 143 million. The expansion of Costa Coffee is successfully on track after agreement renewal.

DIL continues to accelerate expansion across markets, enabling customers to experience its multi-dimensional and globally renowned brand portfolio. In sync with this strategy, the Company has opened 81 net new stores in Q3, which is the highest store openings recorded by the Company in a quarter. All store expansion plans are being undertaken through internal accruals. As on December 31, 2021, DIL operated 339 KFC stores, 391 Pizza Hut stores and 50 Costa Coffee stores in India. The total system store count stands at 884 across its entire brand portfolio.

Commenting on the performance for Q3 & 9M FY22 Mr. Ravi Jaipuria, Chairman, Devyani International Limited said,

“We are pleased to report our financial results for the 9M and Q3 FY 2022, where we have continued to build on the momentum in our business by way of store additions, revenue enhancement and profitability.

At Devyani, our focus has remained on constantly improving the quality and safety of our operations and ensuring that we enable greater number of customers to experience the globally renowned brands at an accessible price point, through our omni-channel network. As on December 31, 2021, we operated 339 KFC stores, 391 Pizza Hut stores and 50 Costa Coffee stores in India. Including our own brands' stores, our total system stores stand at 884.

We continue to accelerate the expansion across our markets. We have opened 192 net new stores across core brands in the 9 months ended December 31, 2021 with 81 net new stores getting added in Q3 FY22. Our long-term focus is on consolidating our presence in key metro cities while tapping into smaller towns, enabling us to take our brands closer to our customers.

We are well placed to capitalize on the significant opportunity that India presents in the food service industry and more particularly the QSR segment. Our brands are well positioned to cater to the young Indian consumer expectations and meeting their changing life styles and eating out habits.”

About Devyani International Limited:

Devyani International Limited (DIL) is the largest franchisee of Yum Brands in India and are among the largest operators of chain quick service restaurants (QSR) in India, on a non-exclusive basis, and operate 884 stores across more than 200 cities in India, Nigeria and Nepal, as of December 31, 2021. 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 50,000 restaurants in over 150 countries, as of December 31, 2020.

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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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.