



Devyani International Limited

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E-mail : devyani@dil-rjcorp.com • Website : www.dil-rjcorp.com

November 01, 2021

CIN No. : L15135DL1991PLC046758

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: 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



Registered Office : F-2/7, Okhla Industrial Area Phase-I, New Delhi-110020 (India) Tel. : +91 11 41706720-725

• Devyani International (Nigeria) Pvt. Ltd. • Devyani International (Nepal) Pvt. Ltd. • Devyani Food Street Pvt. Ltd.

Devyani International's Q2 & H1 FY22 Financial Results

<u>Q2 FY22 (Consolidated)</u>	<u>H1 FY22 (Consolidated)</u>
<i>Revenue higher by 124% YoY to Rs. 5,161 mn</i>	<i>Revenue higher by 169% YoY to Rs. 8,688 mn</i>
<i>EBITDA increases to Rs. 1,233 mn</i>	<i>EBITDA increases to Rs. 1,849 mn</i>
<i>PAT at Rs. 466 mn vs. loss of Rs. 655 mn</i>	<i>PAT at Rs. 132 cr vs. loss of Rs. 1,520 mn</i>

Gurugram, November 01, 2021: Devyani International Limited (DIL), a multi-dimensional comprehensive QSR player in India, has announced its financial results for the quarter and half-year ended September 30, 2021.

Financial Performance Highlights

Performance Review for Q2 FY22 vs. Q2 FY21

- Revenue from operations grew by 124% YoY to Rs. 5,161 million
- EBITDA increases to Rs. 1,233 million
 - EBITDA margins improves to 23.9%
- PAT at Rs. 466 million as against a loss of Rs. 655 million

Performance Review for H1 FY22 vs. H1 FY21

- Revenue from operations grew by 169% YoY to Rs. 8,688 million
- EBITDA increases to Rs. 1,849 million
 - EBITDA margins improves to 21.3%
- PAT at Rs. 132 million as against a loss of Rs. 1,520 million

Commenting on the performance for Q2 & H1 2022 Mr. Ravi Jaipuria, Chairman, Devyani International Limited said,

"We are pleased to report our first financial results post our successful listing in August 2021. Our IPO witnessed a strong reception from the investor community and has brought on board marquee investors. We welcome all our shareholders and look forward to your support in our journey forward.

The foodservice industry is expected to grow at a CAGR of 12% to 15% in future. QSRs being the largest constituent of this segment will be a key beneficiary and will lead this growth. DIL with its multiple strong and well recognized western and Indian QSR brands stand to gain the most as we continue to expand our footprint in India.

India is a large consumption market and QSR is still significantly under penetrated in the Country – even compared with our South-East Asian peers. At Devyani our focus remains on constantly improving the quality and safety of our operations, enriching customer experience, efficient delivery strategically expanding our store network in India. As on September 30, 2021, we operated 309 KFC stores, 351 Pizza Hut stores and 45 Costa Coffee stores in India. Our total system store count across all our operations stands at 803.

Despite the pandemic, we have continued with our growth strategy to steadily expand presence across new cities while simultaneously broadening our foothold in existing markets. We have opened 111 net new stores across core brands in the 6 months ended September 30, 2021, with 68 net new stores getting added in Q2 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 have seen a great recovery on the demand side as the Covid 19 restrictions ease and the vaccination coverage improves. Leveraging this demand momentum across our markets, we expect to deliver a strong operational and financial performance. We are also cognizant of input cost inflation across various industries including QSR on both capex and opex side. We have built in multiple levers in our business to mitigate the impact of input inflation and we hope to deliver consistent results for all of you."

H1 Overview & Key Developments

- **Successful completion of Initial Public offering & Listing in August 2021**
- **PAT positive for the quarter**
- **111 net new stores in H 1 FY 2022: Total count at 803**
- **Strong business recovery post Covid 2nd wave**
 - **Robust recovery in KFC in Aug-Sep' 21**
 - **Encouraging PH performance post brand-restructuring**
- **Negative Working Capital; Store expansion to be internally funded**
- **Net Debt Free (External basis)**
- **Revised Development Agreement signed with Costa Coffee**

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 803 stores across more than 175 cities in India, Nigeria, and Nepal, as of September 30, 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.