



# Devyani International Limited



May 15, 2026



To,

<b>National Stock Exchange of India Ltd.</b>	<b>BSE Limited</b>
Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
Email: <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a>	Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a>
Symbol: DEVYANI	Security Code: 543330



**Sub: Regulation 30: Presentation on Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2026**



Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of the Presentation on Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2026.



The same is also being uploaded on website of the Company at [www.dil-rjcorp.com](http://www.dil-rjcorp.com).

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*





May 15, 2026



# Disclaimer

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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.

# CHAIRMAN COMMENTS



The year has been a defining one for Devyani International — a year in which we navigated a challenging operating environment while taking transformational steps that position the company strongly for the future.

Our proposed merger with Sapphire Foods is a strategic combination of two scaled-up and complementary platforms, united by a shared vision for long-term growth. Upon completion, the merged entity will emerge as one of the largest QSR platforms globally and as one of the largest partners for Yum; with a diversified portfolio of leading brands, expanded geographic reach, and enhanced operational capabilities. The merger is expected to unlock meaningful synergies, strengthen execution, and create a more agile and efficient organization capable of accelerating growth across markets.

We have also taken steps to transform our management team under the leadership of Manish, our new CEO. I am happy with the progress made and feel very confident that we will be able to largely have the new team in place by next quarter. Our focus is to bring in experienced and forward-looking professionals with deep operational and strategic expertise. As we prepare for the next phase of growth and integration, these capabilities will be critical in driving transformation across the organization. Technology, automation, and data-led decision making will remain central and critical to this journey. This will also play a key role in enhancing efficiency, scalability, and customer experience. The new management team is being formed, keeping in sync with our aspirations for DIL to become one of the large and most admired global QSR companies.

Demand sentiment during the quarter remained broadly stable – helped by favorable policy stimulus and GST rate rationalization. Volume-leading growth in adjacent consumption categories like FMCG further points to stable demand trends.

As a result of the stable demand environment and tailored & sustained customer engagement, KFC delivered its strongest performance in the last 14 quarters — posting a healthy 4.9% positive SSSG and nearly 15% year-on-year growth during the quarter. It continues to anchor our growth momentum and network expansion. Our own and franchised brands also maintained positive SSSG trends. Overall, our footprint growth was calibrated, and we ended the year with a global network of 2,256 stores.

Throughout the year, we remain disciplined in our execution — with a clear focus on protecting unit economics, driving operational efficiencies, and maintaining financial prudence. At the same time, our marketing efforts remained sharply focused on enhancing value perception and improving accessibility for consumers across key brands.

Encouragingly, we continue to witness improvement in the consumption trends, as far as our brands are concerned. Our value-led initiatives and accessibility-focused campaigns at KFC are resonating well with our consumers, resulting in improved average daily sales trends and sequential recovery in SSSG performance. While external and seasonal factors remain fluid, we are optimistic about demand conditions and believe the business is well positioned for stronger performance during the year.

Our strategic priorities remain unchanged — disciplined expansion, stronger profitability, and deeper consumer relevance through innovation and digital engagement. Our view on India opportunity remains unchanged and the proposed merger further enhances our ability to execute these priorities on scale and reinforces our confidence in the long-term opportunity ahead.

This has been a year of resilience, execution, and strategic progress. With the merger progressing well, leadership capabilities strengthening, and demand trends showing signs of recovery, we believe we are entering into our next phase of growth from a position of strength.

# FY26 Q4 - BUSINESS HIGHLIGHTS



## **Strong SSSG performance in a seasonally soft quarter**

- ✓ KFC (India) posted SSSG of +4.9% ; highest in last 14 quarters
- ✓ BBK delivered +3.2% SSSG. Vaango and Costa continue the +ve SSSG trend.



## **Growth strategy**

- ✓ Disruptive value – combos and meals that provide value to customers while delivering higher AOVs.
- ✓ With BBK turnaround achieved, target footprint expansion- BBK express under test



## **International operations stable**

- ✓ Positive SSSG momentum on International business
- ✓ Continued improvement in Brand Contribution margins - YoY and sequentially.

# FY26 - Q4/FY - PERFORMANCE HIGHLIGHTS



## Store snapshot

- ✓ 2,256 Stores as of Mar 31, 2026
- ✓ Added 217 net new stores in FY26
- ✓ LPG issue: effectively managed

## Continued Revenue growth

**Q4 FY26 INR 14,369 Mn; +18.5% YoY**

- ✓ India Revenue INR 9,459 Mn; +18.1% YoY
- ✓ KFC India INR 5,855 Mn; +14.6% YoY
- ✓ International business INR 5,033 Mn; +20.0% YoY

## Margin Performance

### Consolidated Gross Margin

- ✓ Q4 FY26 at 68.8%; +0.3% YoY

### Brand Contribution

- ✓ Consolidated Q4 FY26 at 14.1%; 0.3% YoY














## Earnings Performance

### Consolidated EBITDA

- ✓ Q4 FY26 INR 2,295 Mn
- ✓ EBITDA Margin at 16%; - 0.6% YoY

# NEW STORE OPENINGS AND STORE COUNT



Brand	Net New Units (NNU)						Stores as at 31 March 25	Stores as at 31 Mar 26
	Q4 FY25	Q3 FY26	Q4 FY26		FY25	FY26		
<b>YUM BRANDS</b>	-7	72	-5		163	96	1,326	1,422
KFC 	7	54	-5		100	87	696	783
PH 	-14	18	0		63	9	630	639
FRANCHISEE BRANDS *   	11	-15	-5		41	-22	220	198
OWN BRANDS**    	2	17	-1		33	121	96	217
Food-Courts/ Airports	0	-1	-1		-2	-2	22	20
<b>Total India</b>	<b>6</b>	<b>73</b>	<b>-12</b>		<b>235</b>	<b>193</b>	<b>1,664</b>	<b>1,857</b>
Thailand 	1	17	-2		18	15	306	321
Nigeria 	0	0	0		0	0	40	40
Nepal  	0	3	2		4	9	29	38
<b>Total International</b>	<b>1</b>	<b>20</b>	<b>0</b>		<b>22</b>	<b>24</b>	<b>375</b>	<b>399</b>
<b>Total DIL</b>	<b>7</b>	<b>93</b>	<b>-12</b>		<b>257</b>	<b>217</b>	<b>2,039</b>	<b>2,256</b>

\*Does not include Tealive stores & Costa PVR

\*\* Includes 20 BBK express format stores

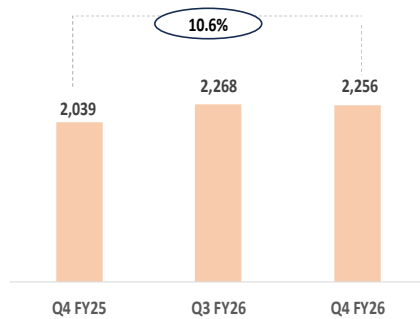
NNU = Gross additions less Closures

# PERFORMANCE TREND – DIL CONSOLIDATED

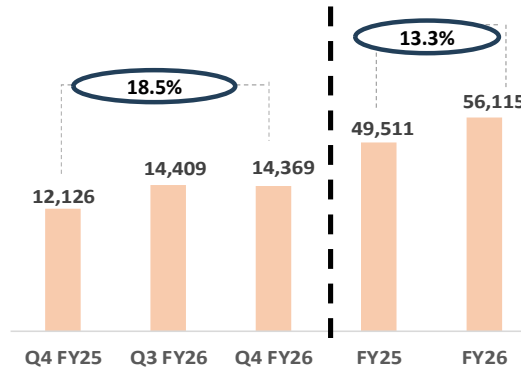


ALL FIGURES IN INR MILLION, UNLESS SPECIFIED

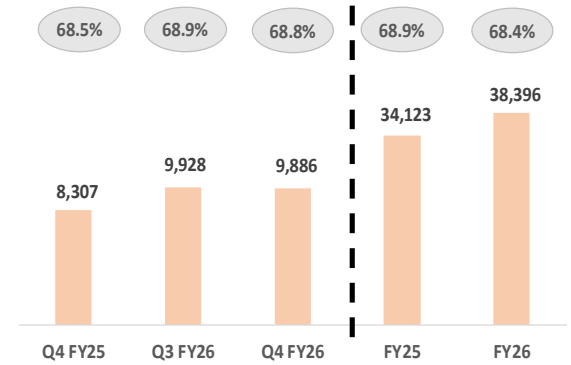
## STORE COUNT (NOS) AT END OF PERIOD



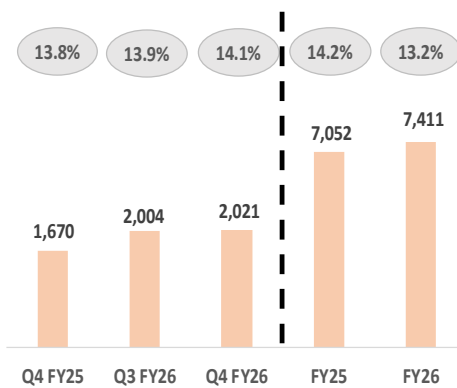
## REVENUE FROM OPERATIONS



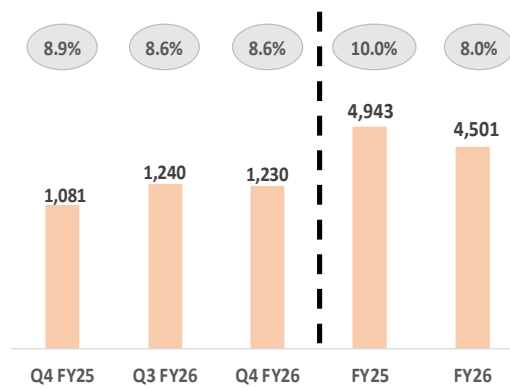
## GROSS MARGIN



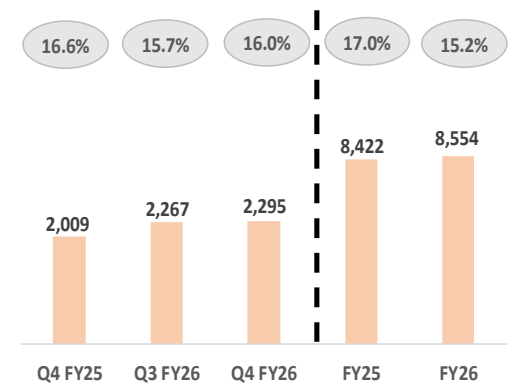
## BRAND CONTRIBUTION



## OPERATING EBITDA



## REPORTED EBITDA

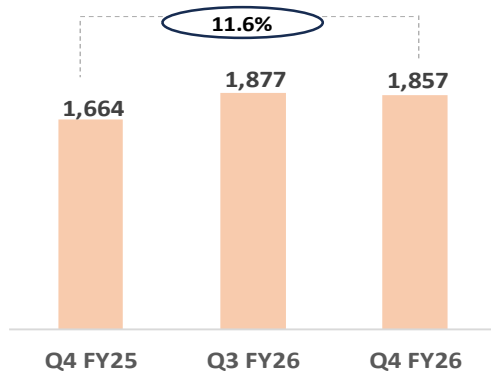


# PERFORMANCE TREND – DIL INDIA

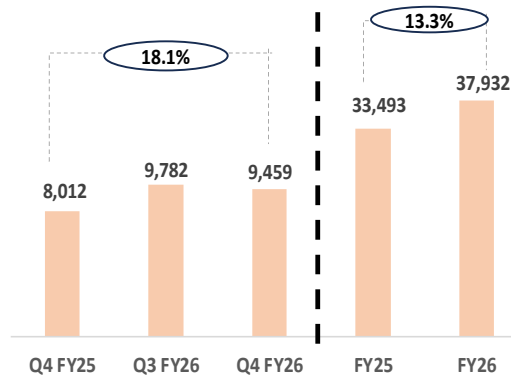


All figures in INR Million, unless specified

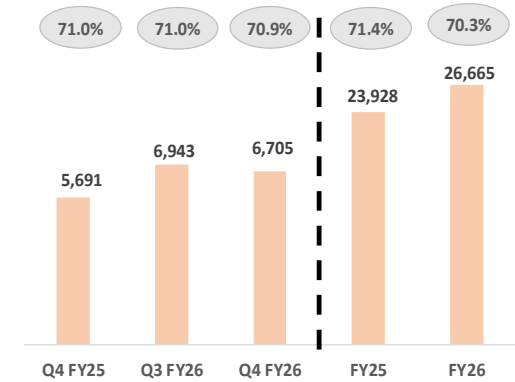
## STORE COUNT (NOS) AT END OF PERIOD



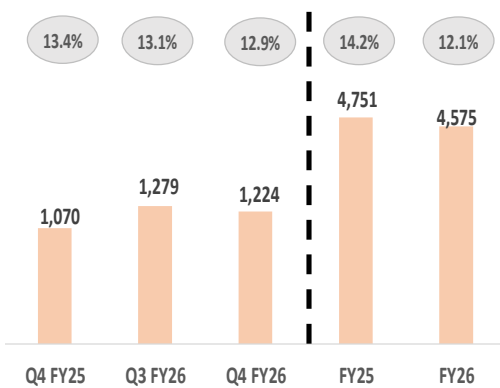
## REVENUE FROM OPERATIONS



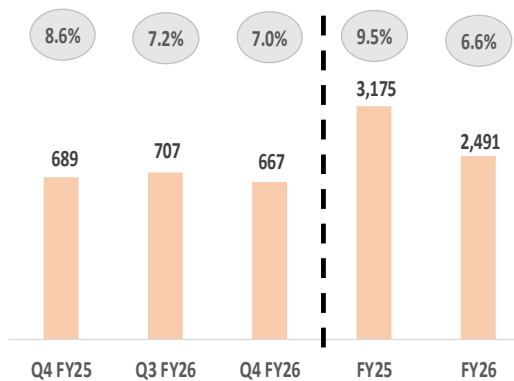
## GROSS MARGIN



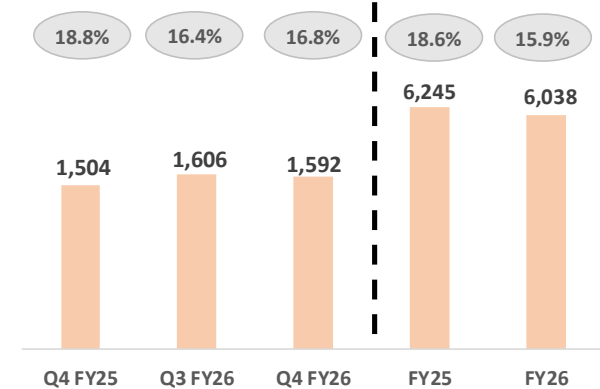
## BRAND CONTRIBUTION



## OPERATING EBITDA



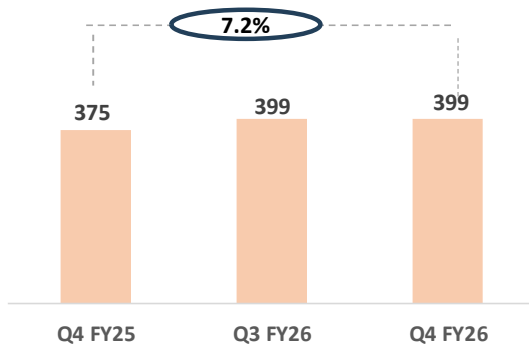
## REPORTED EBITDA



# PERFORMANCE TREND – DIL INTERNATIONAL



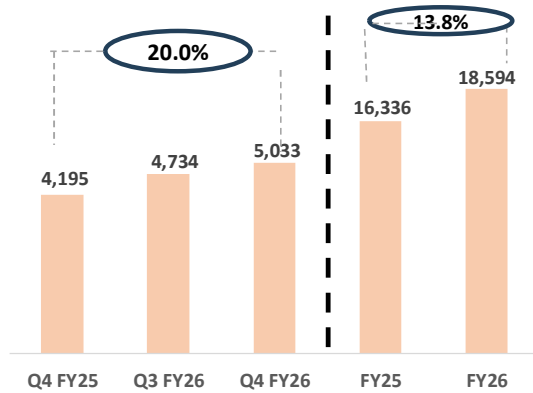
## STORE COUNT (NOS) AT END OF PERIOD



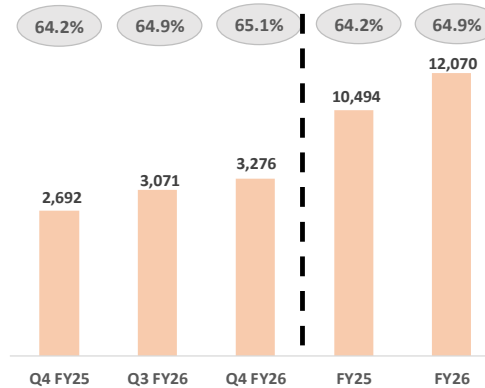
## KFC ADS ('000)

	Q4 FY25	Q3 FY26	Q4 FY26	FY 25	FY 26
Thailand (THB)	55	54	55	57	55
Nigeria (Naira)	944	1,061	1,011	1,020	1,027
Nepal (NPR)	133	180	146	140	159

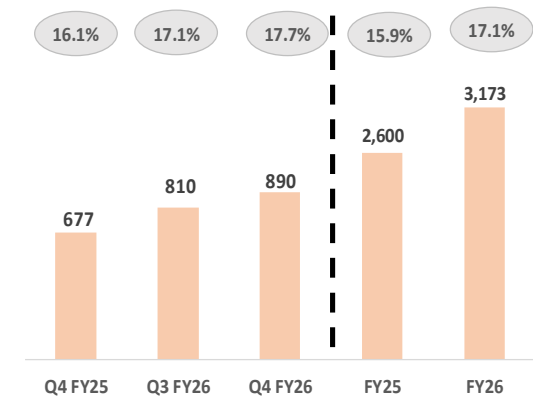
## REVENUE FROM OPERATIONS



## GROSS MARGIN



## BRAND CONTRIBUTION





AMBIENCE MALL, GURUGRAM

**Core Brands – KFC – India**

## Q4 New Stores



Adoni, Andhra Pradesh



Paras Sec-59, Gurgaon



Adilabad, Telangana



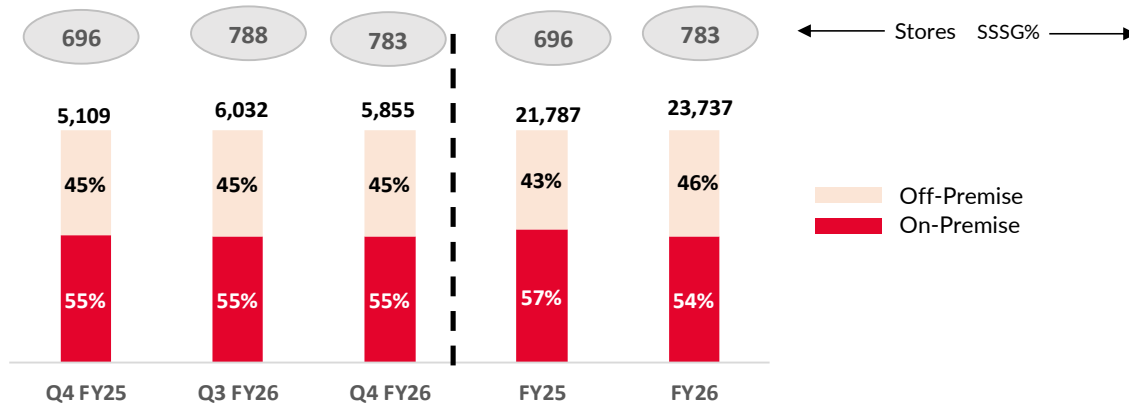
Chityala Highway, Telangana

# BUSINESS PERFORMANCE – KFC INDIA

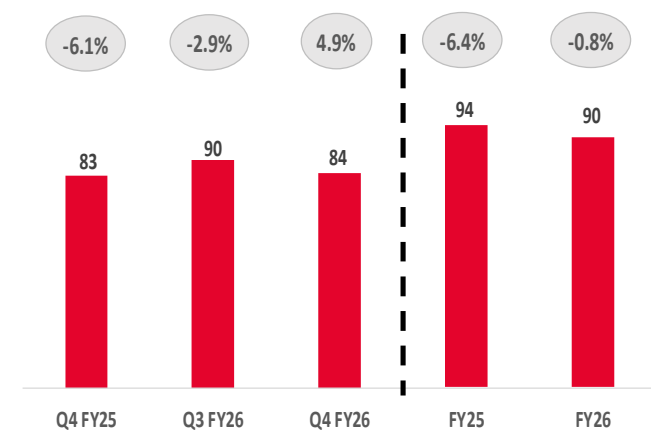


All figures in INR Million, unless specified

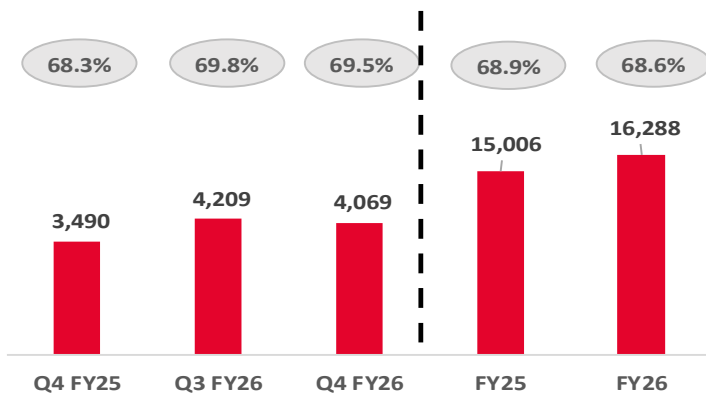
## REVENUE AND SALES MIX



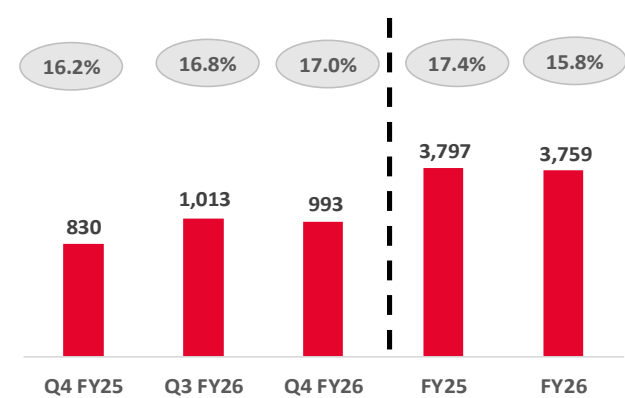
## ADS'000 AND SSSG



## GROSS MARGIN



## BRAND CONTRIBUTION



CUSTOMERS ARE LOVING IT!!





**A NEW WAY  
TO PIZZA**

**LIGHT ON CRUST,  
BIG ON FLAVOUR.**

**7 CRAFTED IN  
FLAVOURS!**

\*T&Cs Apply.



**Core Brands – Pizza Hut – India**

## Q4 New Stores



Nirjuli, Andhra Pradesh



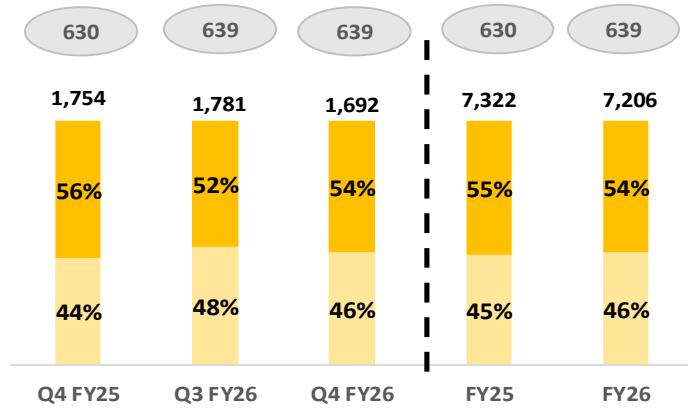
Phoenix Mall Bareilly, UP.

# BUSINESS PERFORMANCE – PH INDIA



All figures in INR Million, unless specified

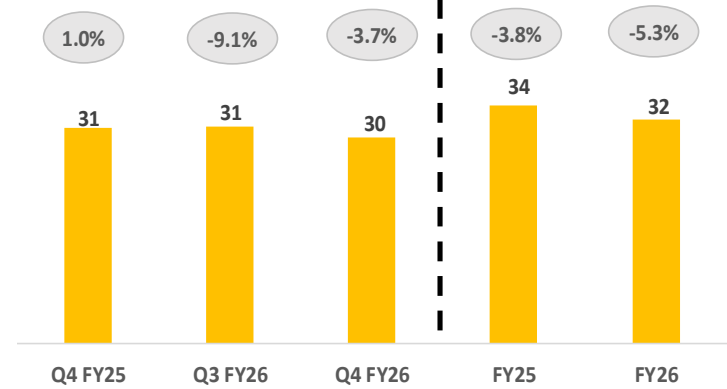
## Revenue and Sales mix



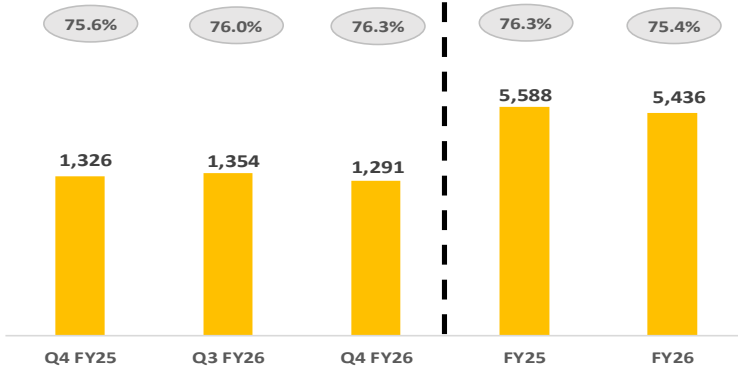
← Stores SSSG% →

Off-Premise  
On-Premise

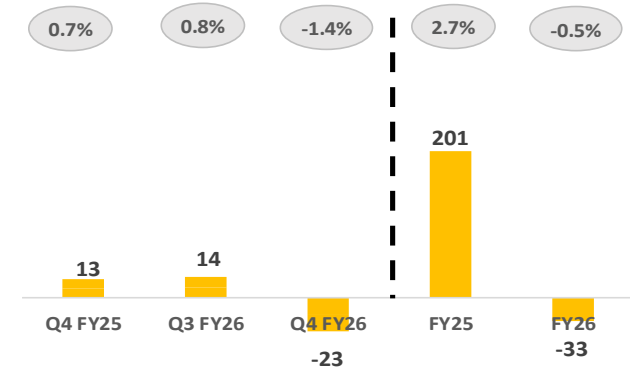
## ADS'000 and SSSG



## Gross Margin



## Brand Contribution



# PH MARKETING CAMPAIGNS



**UNLIMITED PIZZA FRIDAY**  
**₹299\***  
 UNLIMITED PAN PIZZA,  
 GARLIC BREAD STIX & PEPSI



**CHOTI KHUSHI, BADI SLICE**  
 PIZZAS STARTING @  
**₹119 79**

**RUSH TO YOUR NEAREST STORE**

**HAPPY HOURS**  
 EVERYDAY TILL 3PM

<p><b>4 COURSE MEAL</b>                  STARTING @  <b>₹99</b>                  PIZZA + GARLIC BREAD STIX + PEPSI + DIP</p>	<p><b>5 COURSE MEAL</b>                  STARTING @  <b>₹149</b>                  PIZZA + GARLIC BREAD STIX + PEPSI + CHOCO VOLCANO + DIP</p>	<p><b>6 COURSE MEAL</b>                  STARTING @  <b>₹199</b>                  PIZZA + GARLIC BREAD STIX + PEPSI + CHOCO VOLCANO + FRIES + DIP</p>
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**PIZZA ₹79 WALK-IN**

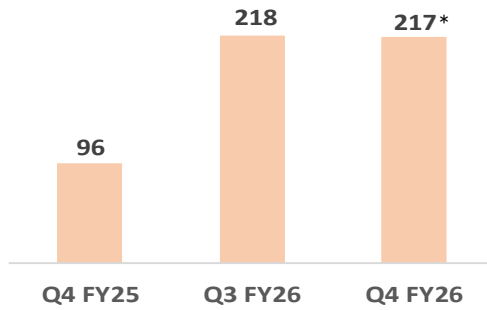
\*Offer valid only on select pizzas. Offer available at participating stores. Offer ends on 31st Dec 2023. Terms & conditions apply. © 2023 Pizza Hut. All rights reserved.

# PERFORMANCE TREND – OWN BRANDS



All figures in INR Million, unless specified

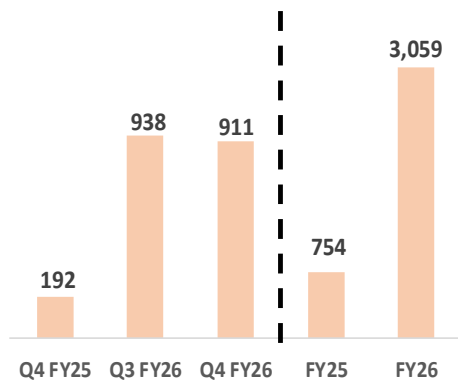
## STORE COUNT (NOS) AT END OF PERIOD



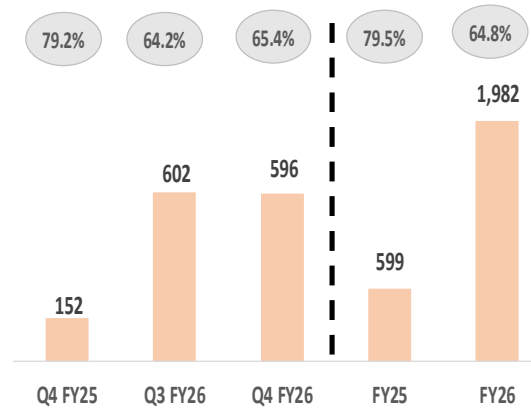
## ADS ('000)

	Q4 FY25	Q3 FY26	Q4 FY26
Vaango	23	22	25
BBK: Cloud/dine-In		78	72
express format			18

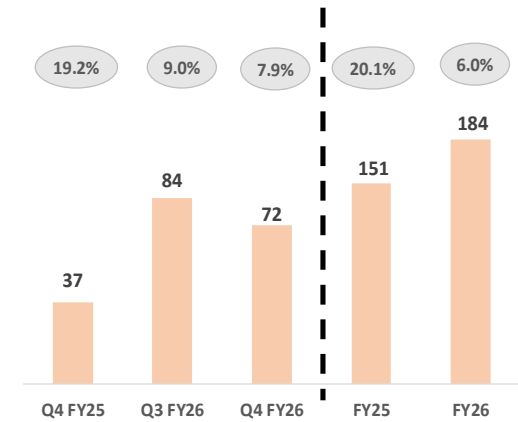
## REVENUE FROM OPERATIONS



## Gross Margin



## BRAND CONTRIBUTION



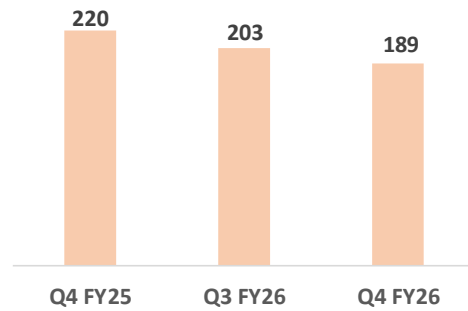
\* Includes 20 BBK express format stores

# PERFORMANCE TREND – FRANCHISEE BRANDS



All figures in INR Million, unless specified

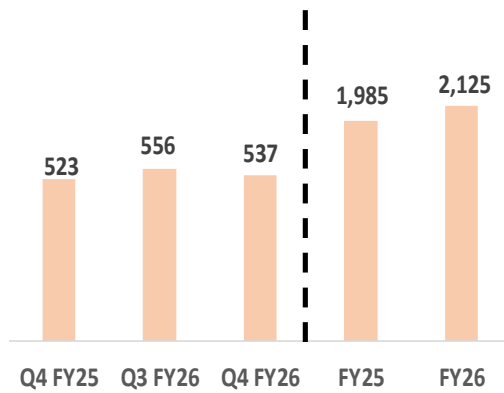
## STORE COUNT (NOS) AT END OF PERIOD



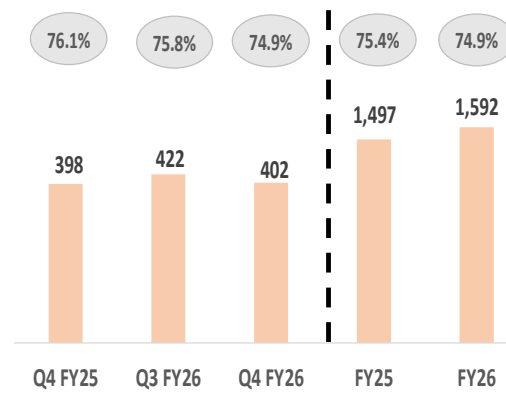
## ADS ('000)

	Q4 FY25	Q3 FY26	Q4 FY26
Costa	27	27	28

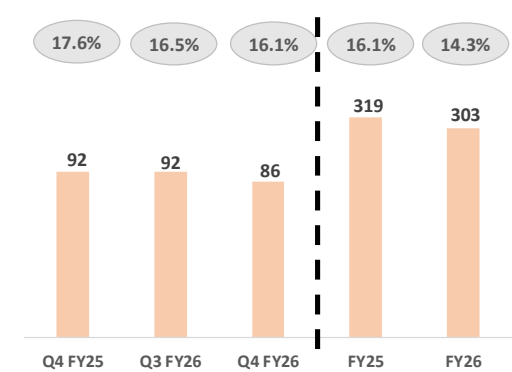
## REVENUE FROM OPERATIONS



## Gross Margin



## BRAND CONTRIBUTION





# Summary Financials



## CONSOLIDATED PROFIT & LOSS STATEMENT\*



Particulars (INR Million)	Q4' FY25	Q3' FY26	Q4' FY26	FY25	FY26
Revenue from Operations	12,126	14,409	14,369	49,511	56,115
Other Income	132	123	141	370	451
<b>Total Income</b>	<b>12,258</b>	<b>14,532</b>	<b>14,510</b>	<b>49,880</b>	<b>56,566</b>
Raw Material Cost	3,819	4,481	4,483	15,388	17,719
<b>Gross Profit</b>	<b>8,307</b>	<b>9,928</b>	<b>9,886</b>	<b>34,123</b>	<b>38,396</b>
<i>Gross Margin</i>	68.5%	68.9%	68.8%	68.9%	68.4%
Employee benefits expense	1,706	2,175	2,093	7,104	8,296
Other expenses	4,592	5,486	5,498	18,596	21,546
<b>Total Expenses</b>	<b>6,298</b>	<b>7,661</b>	<b>7,591</b>	<b>25,700</b>	<b>29,842</b>
<b>EBITDA</b>	<b>2,009</b>	<b>2,267</b>	<b>2,295</b>	<b>8,422</b>	<b>8,554</b>
<i>EBITDA Margin</i>	16.6%	15.7%	16.0%	17.0%	15.2%
Finance Costs	695	700	701	2,648	2,757
Depreciation & Amortization Expense	1,518	1,666	1,825	5,699	6,540
Impairment	136	-11	118	225	158
Foreign exchange (gain)/loss (net)	13	-33	-26	89	-102
Share of loss of joint ventures	-2	-1	-0	-3	-5
Exceptional items	0	-215	0	0	-215
<b>Profit / (loss) before Tax (PBT)</b>	<b>(223)</b>	<b>(149)</b>	<b>(181)</b>	<b>128</b>	<b>(569)</b>
Loss from discontinued operation	0	(10)	36	0	0
Tax Expense	(56)	(49)	(47)	197	(143)
<b>Profit (loss) after Tax (PAT)</b>	<b>(168)</b>	<b>(110)</b>	<b>(98)</b>	<b>(69)</b>	<b>(425)</b>

\*Includes rounding off adjustments

# CONSOLIDATED BALANCE SHEET\*



Particulars (INR Million)	31-Mar-25	31-Mar-26	Particulars (INR Million)	31-Mar-25	31-Mar-26
Equity Share Capital	1,206	1,233	(a) Property, plant and equipment	16,331	17,581
Other equity	9,738	14,185	(b) Capital work-in-progress	35	78
Non-controlling Interest	3,079	3,434	(c) Right-of-use assets	18,799	20,306
<b>Total Equity</b>	<b>14,023</b>	<b>18,852</b>	(d) Investment properties	259	180
(a) Financial liabilities			(e) Goodwill	4,581	6,834
(i) Borrowings	6,700	7,856	(f) Other intangible assets	6,266	11,983
(ii) Lease liabilities	20,787	22,567	(g) Other financial assets	1,520	1,709
(iii) Other financial liabilities	63	117	(h) Deferred tax assets (net)	574	
(b) Provisions	663	940	(i) Income tax assets (net)	8	66
(c) Other non-current liabilities	21	23	(j) Other non-current assets	275	239
(d) Deferred tax liabilities (Net)		429			
<b>Total Non-Current Liabilities</b>	<b>28,234</b>	<b>31,933</b>	<b>Total Non-Current Assets</b>	<b>48,648</b>	<b>58,976</b>
(a) Financial liabilities			(a) Inventories	1,482	1,646
(i) Borrowings	2,617	5,748	(b) Financial assets		
(ii) Lease liabilities	1,771	2,160	(i) Trade receivables	413	641
(iii) Trade payables	4,411	6,151	(ii) Cash and cash equivalents	1,814	4,913
(iv) Other financial liabilities	1,620	1,725	(iii) Bank balances other than cash and cash equivalents		36
(b) Other current liabilities	568	673	(iv) Other financial assets	461	609
(c) Provisions	136	249	(c) Income tax assets (net)	7	
(d) Current tax liabilities (net)	6	9	(d) Other current assets	561	680
<b>Total Current Liabilities</b>	<b>11,129</b>	<b>16,714</b>	<b>Total Current Assets</b>	<b>4,738</b>	<b>8,524</b>
<b>Total Liabilities</b>	<b>39,363</b>	<b>48,648</b>	<b>Total Assets</b>	<b>53,386</b>	<b>67,500</b>
<b>Total Equity and Liabilities</b>	<b>53,386</b>	<b>67,500</b>			


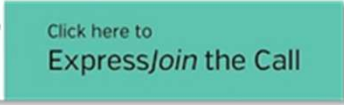
\*Includes rounding off adjustments



## Devyani International's Q4 & FY2026 Conference Call on Friday, May 15, 2026 at 2:30 PM IST

Devyani International Limited (DIL), among the largest QSR players in India, will host a conference call for investors and analysts on Friday, May 15, 2026 at 2:30 PM IST to discuss its results and developments for the period ended March 31, 2026. The results will be announced earlier the same day.

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

<b>Timing</b>	:	Friday, May 15, 2026 at 2:30 PM IST
<b>Pre-Registration</b>	:	<p><i>To enable participants to connect to the conference call without having to wait for an operator, please register at the link below:</i></p>  
<b>Conference Dial-In Primary Number</b>	:	+91 22 6280 1141 / +91 22 7115 8042

## About Us



Devyani International Limited is one of India's largest chain quick service restaurant (QSR) operators, with a network of over 2,500 stores across more than 350 cities in India, Thailand, Nigeria, and Nepal. The Company's portfolio represents a compelling blend of iconic global brands and successful homegrown concepts.

DIL holds the distinction of being the largest franchisee of Yum! Brands in India and Nepal. In addition, DIL is the sole franchisee in India for several international brands, including Costa Coffee, New York Fries, and Sanook Kitchen.

Complementing its global portfolio, DIL has developed strong indigenous brands such as Vaango, a South Indian vegetarian cuisine concept, and The Food Street, a food court format that brings multiple brands together under one roof to enhance consumer experience. DIL has also strengthened its Indian cuisine offerings through the acquisition of Sky Gate Hospitality, which owns popular brands such as Biryani By Kilo and Goila Butter Chicken.

**Please visit [www.dil-rjcorp.com](http://www.dil-rjcorp.com) for more information. You may also reach out to:**

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### Safe Harbor

Certain statements that may be made or discussed at the conference call may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, litigation, labour relations etc. Actual results might differ substantially from those expressed or implied. Devyani International will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



**DEVYANI**  
INTERNATIONAL LIMITED

***Thank You!***

