

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

February 9, 2023

To,

<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Email: <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a> <b>Symbol: DEVYANI</b>	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <b>Security Code: 543330</b>
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**Sub: Regulation 30: Presentation on Unaudited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2022**

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 Unaudited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2022.

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**

**Varun Kumar Prabhakar**  
**Company Secretary & Compliance Officer**

*Encl: As above*



# DEVYANI

INTERNATIONAL LIMITED



## Q3 FY 23 Results Presentation



February 09, 2023

# 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.



*“Continuing our store expansion strategy, DIL added 81 net new stores to its portfolio during the quarter. We are on target to double our store count vs the number of stores we had 3 years ago. We also recently celebrated the opening of our 100th Costa Coffee store – a strong testimony of our commitment to the growth of all our Core Brands. With this our total store count stands at 1,177 stores across all of our brands.*

*Consolidated quarterly revenues were approx. Rs 791 crores – a growth of nearly 27% over the corresponding period last year. Reported EBITDA, on a Post Ind AS basis, reached close to Rs. 174 Cr., which is 22% of the Revenues.*

*Innovation remains a strong pillar of our growth strategy across our brand portfolio, and we will continue to delight our customers with many such products in the coming quarters. We continue to remain bullish on our brands and the Indian market. We believe that the current consumer demand slow-down is a temporary phenomenon and once the inflation stabilizes, we expect the consumer spending to improve which will help our businesses. In the mean-time we continue to focus on our processes, product quality and execution capabilities.”*

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DIL International



# Q3' FY23 - Performance Highlights



## Strong momentum in store addition – 2X store count by March 23 vs March 20

- 81 net new stores in Q3
- 239 NNUs YTD vs 192 NNUs in PY same period
- 1,177 system stores at the end of the quarter

## Revenue performance

- **Q 3 revenue from operations at Rs. 7,906 million – QOQ 6% growth ; YOY 27% growth**
- Steady performance from Core Brands
- KFC ADS at 116K ; PH ADS at 43K ; Costa ADS at 37K

## Inflation impact on Margins

- Q3 Gross Margin at 69.3%
- YTD Gross Margin – 70.2% vs 71.2% in PY
- YTD Brand contribution – 19.4% vs 19.9% in PY

## Earnings Performance

- **Consolidated Reported EBITDA (Post INDAS) at Rs. 1,739 million – YOY 18% growth**
- Q3 Reported EBITDA margin at 22.0% vs 22.1% in Q2
- YTD Reported EBITDA at 22.5% vs 22.8% in PY
- Q3 PAT at Rs. 710 million (Effect of DTA) – YTD EPS Rs 1.69 per share

NNU  
**81**  
Exit count  
**1,177**  
(Store count doubled in 3 years)

## Flagship stores -

- KFC - plan to have ~10% of openings as flagship stores. Marquee locations and differentiated customer experience.
- Costa Coffee - Opened stores in iconic locations in Delhi & Mumbai

Revenue  
**₹7,906**Mn  
YoY Growth  
(27%)

EBITDA  
**₹1,739**Mn  
YoY Growth  
(18%)

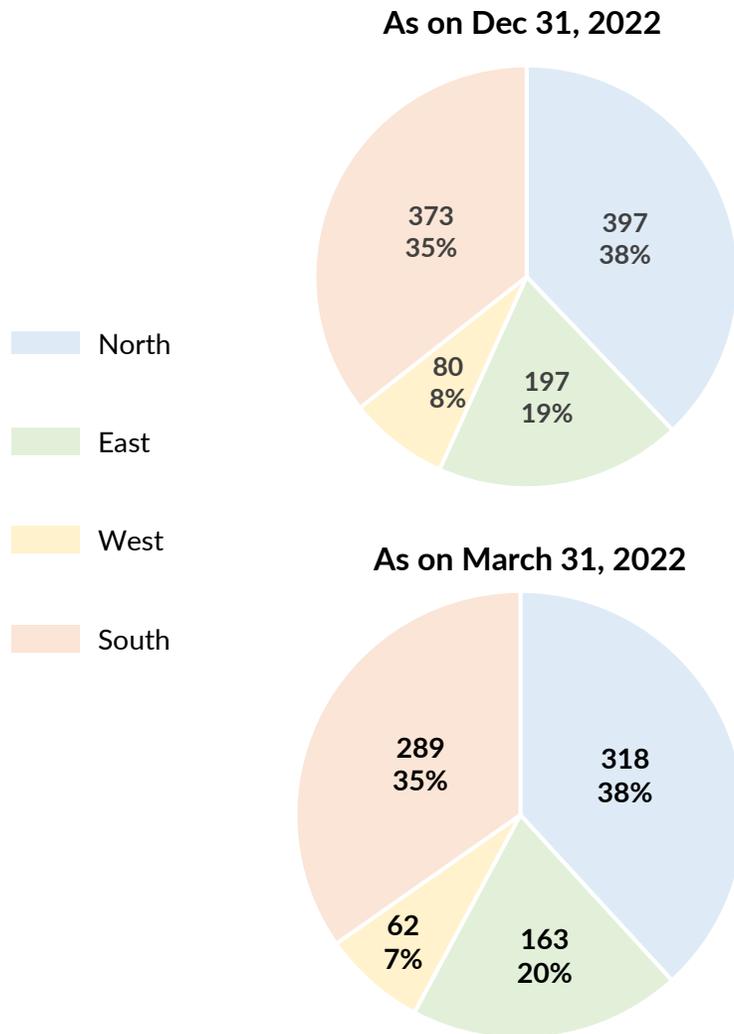
Q3 EPS  
**₹0.59**  
YTD EPS  
**₹1.69**

# New Store Openings

Brand	NET NEW UNITS (NNU)					YTD FY23	Stores as at 31 March 22	Stores as at 30-Sept-22	Stores as at 31-Dec-22
	Q3 FY22	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23				
KFC 	30	25	27	32	38	97	364	423	461
PH 	40	22	23	30	17	70	413	466	483
Costa 	5	5	14	19	15	48	55	88	103
Others	4	2	5	5	3	12	60	70	73
<b>Total India</b>	<b>79</b>	<b>54</b>	<b>69</b>	<b>86</b>	<b>73</b>	<b>228</b>	<b>892</b>	<b>1,047</b>	<b>1,120</b>
Nigeria 	1	0	1	0	7	8	28	29	36
Nepal  	1	0	0	2	1	3	18	20	21
<b>Total DIL</b>	<b>81</b>	<b>54</b>	<b>70</b>	<b>88</b>	<b>81</b>	<b>239</b>	<b>938</b>	<b>1,096</b>	<b>1,177</b>

**Core Brands – 1,102 stores as at 31<sup>st</sup> Dec'22 (1,024 : 30<sup>th</sup> Sept'22)**

# Core Brands Stores; India – Regional split



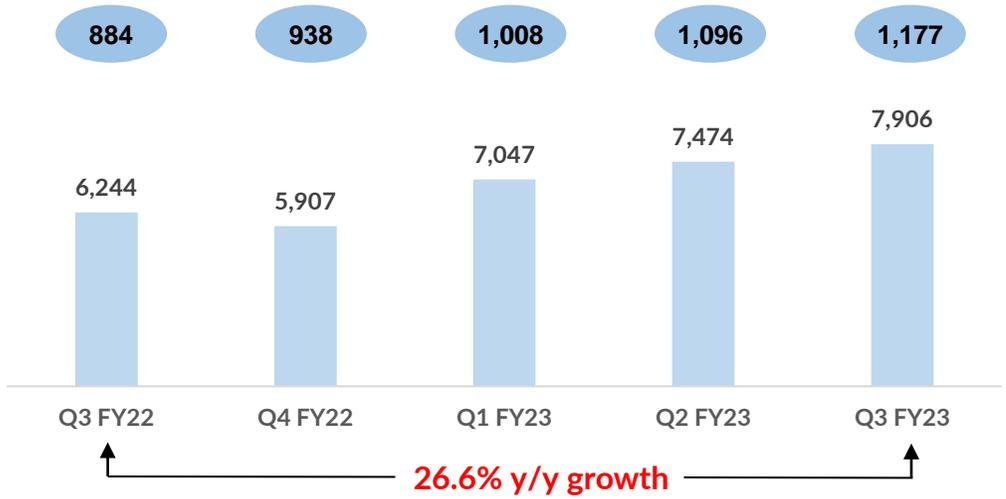
Core Brands Stores	March 31, 2021	March 31, 2022	Sept 30, 2022	Dec 31, 2022
NCR	135	153	179	191
Bengaluru	80	106	118	125
Kolkata	42	52	56	59
Hyderabad	32	60	72	77
Other Metro cities	27	36	44	51
<b>Total Metros</b>	<b>316</b>	<b>407</b>	<b>469</b>	<b>503</b>
<b>Total Non Metros</b>	<b>289</b>	<b>425</b>	<b>508</b>	<b>544</b>
% In Metros	52%	49%	48%	48%
% In Non Metros	48%	51%	52%	52%
<b>Total Cities</b>	<b>155</b>	<b>204</b>	<b>224</b>	<b>227</b>
<b>Total Store count</b>	<b>605</b>	<b>832</b>	<b>977</b>	<b>1,047</b>

Metro cities :- Delhi NCR, Mumbai, Kolkata, Bangalore, Chennai , Hyderabad, Ahmadabad, Pune.

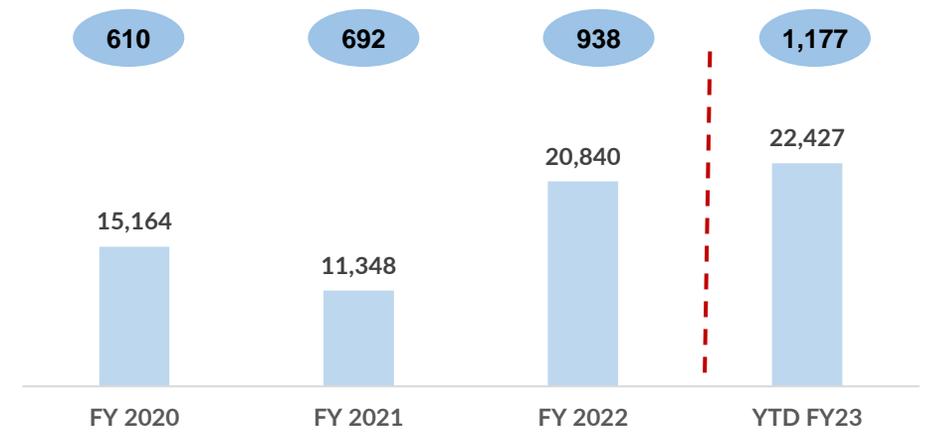
# Business Performance – DIL Consolidated



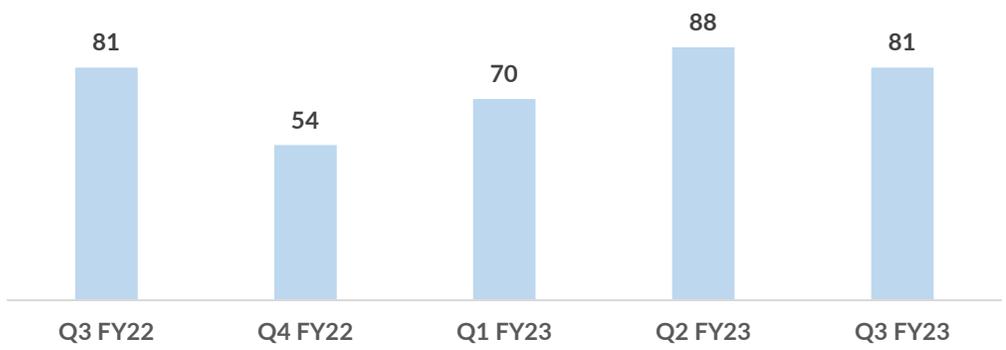
## Revenue from Operations - Quarterly



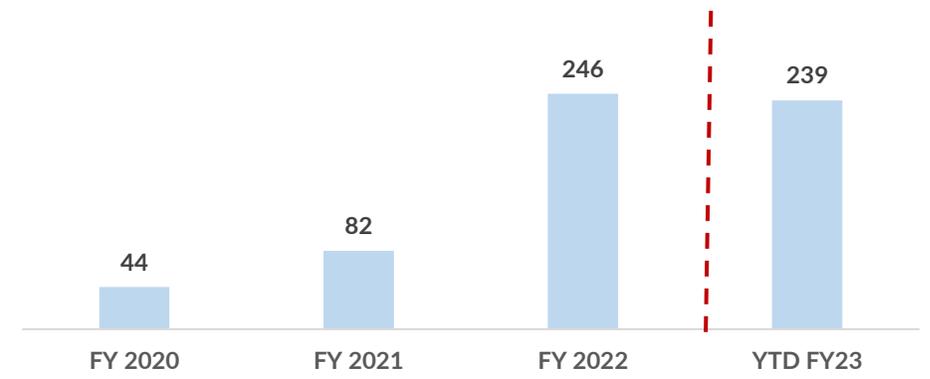
## Revenue from Operations - Annual



## Net New Units - Quarterly



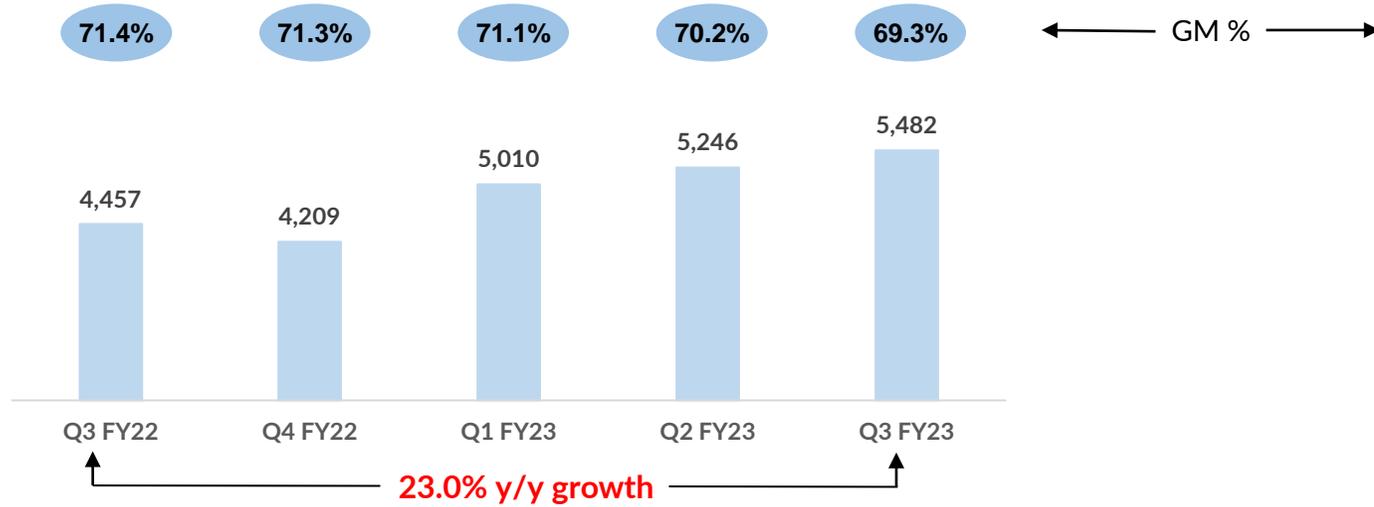
## Net New Units - Annual



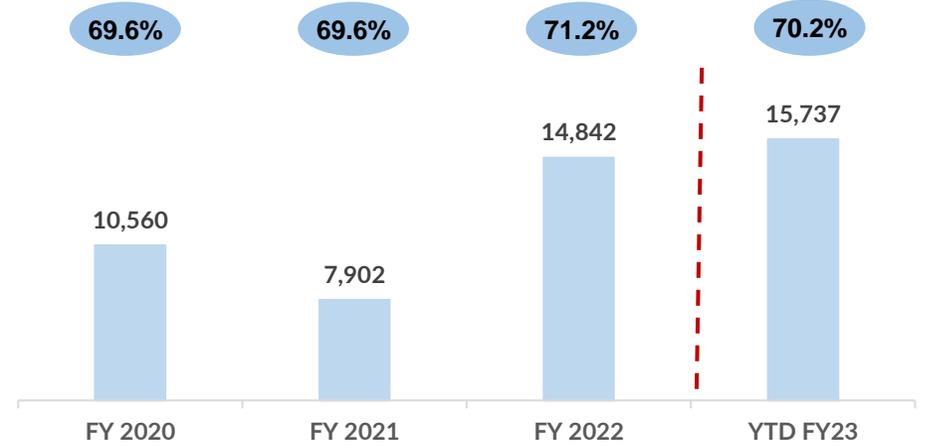
# Financial Performance – DIL Consolidated



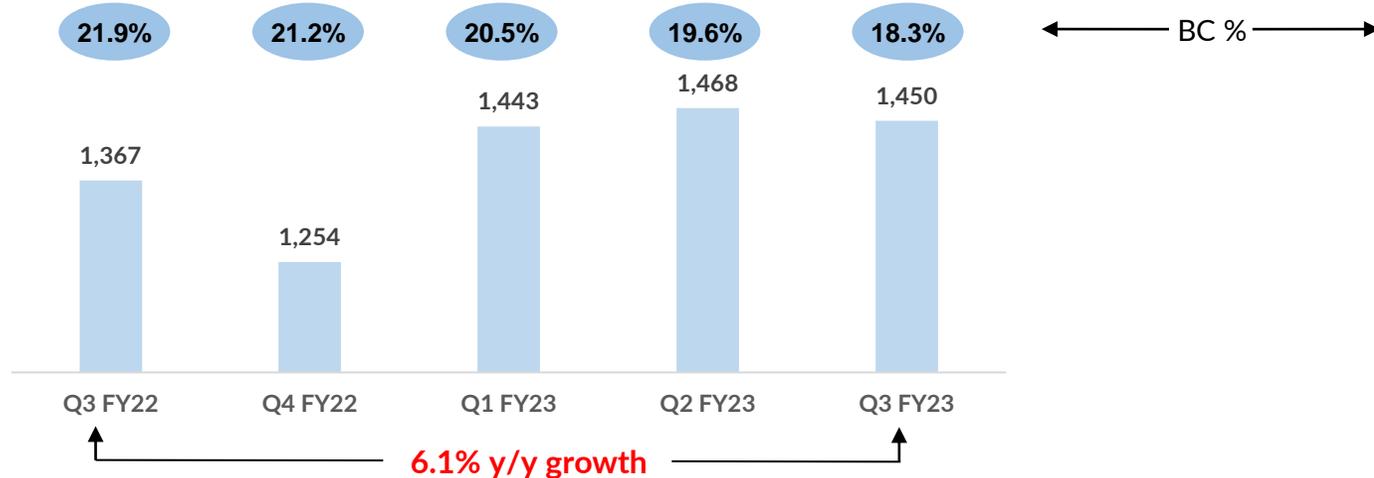
## Gross Margin - Quarterly



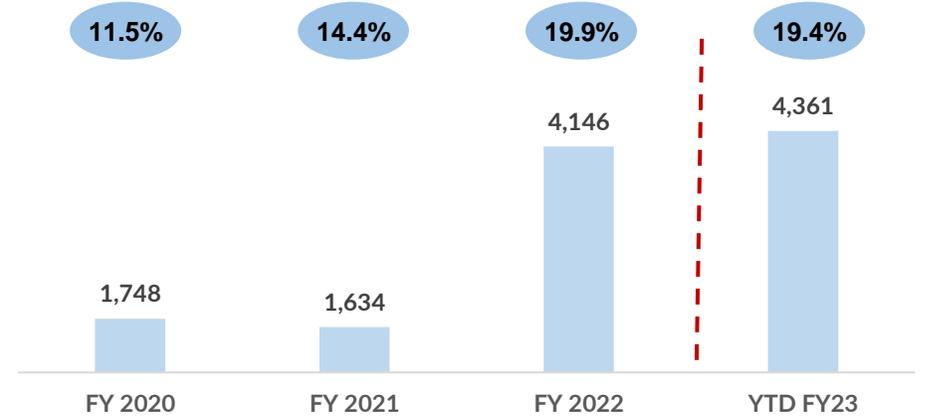
## Gross Margin - Annual



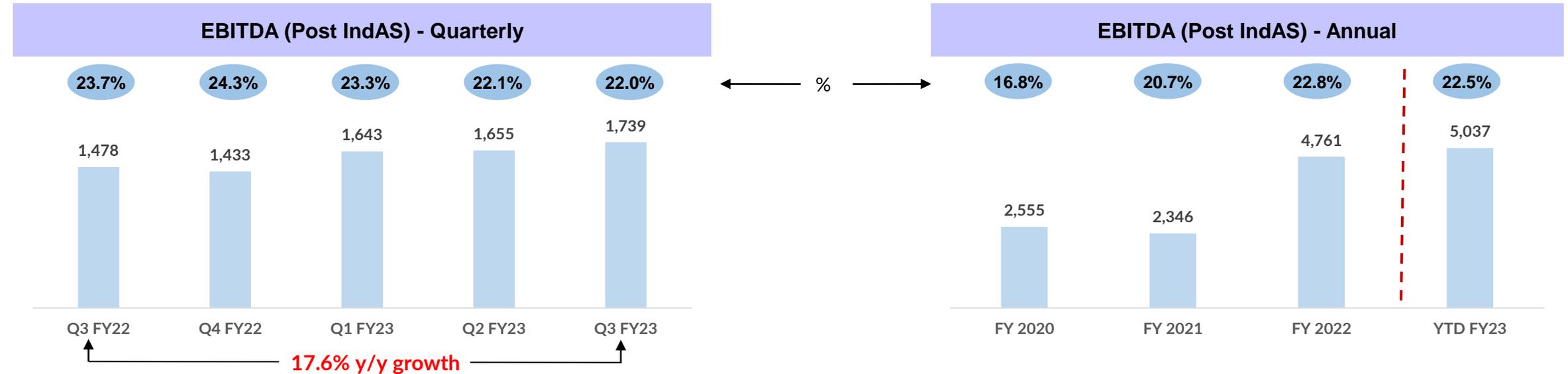
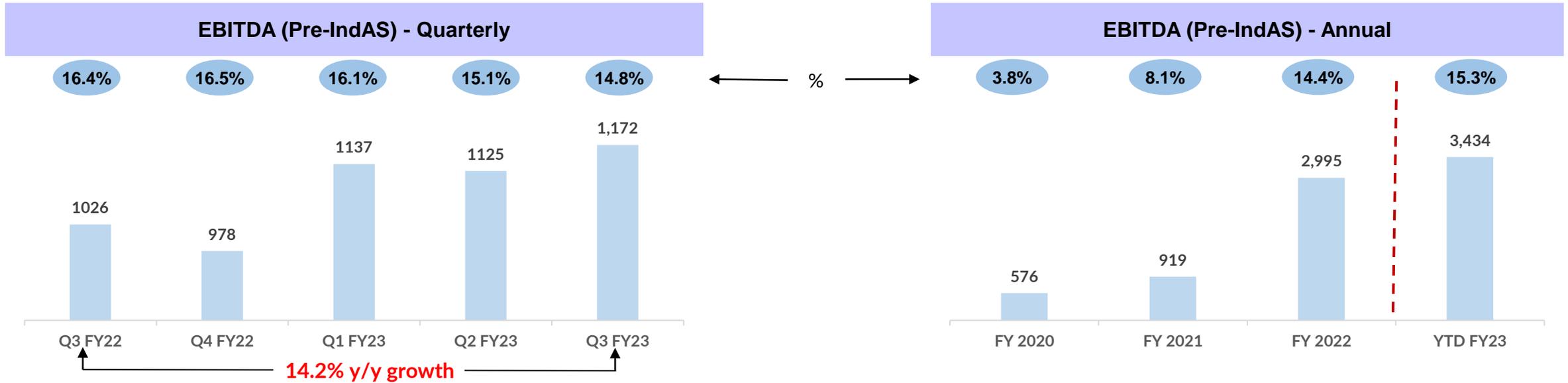
## Brand Contribution - Quarterly



## Brand Contribution - Annual

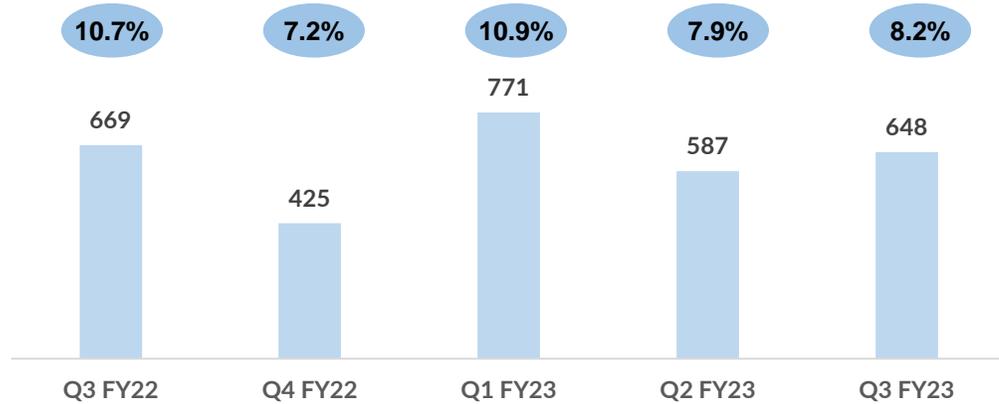


# Operating Margins – DIL Consolidated



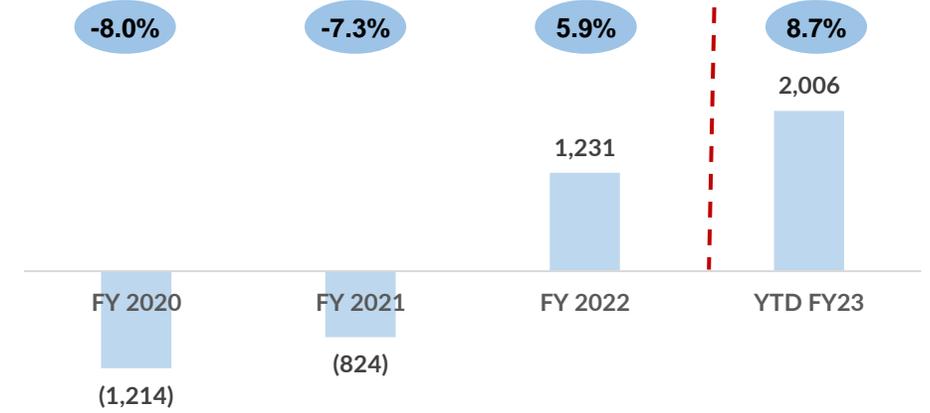
# Profitability – DIL Consolidated

## Profit before Tax - Quarterly

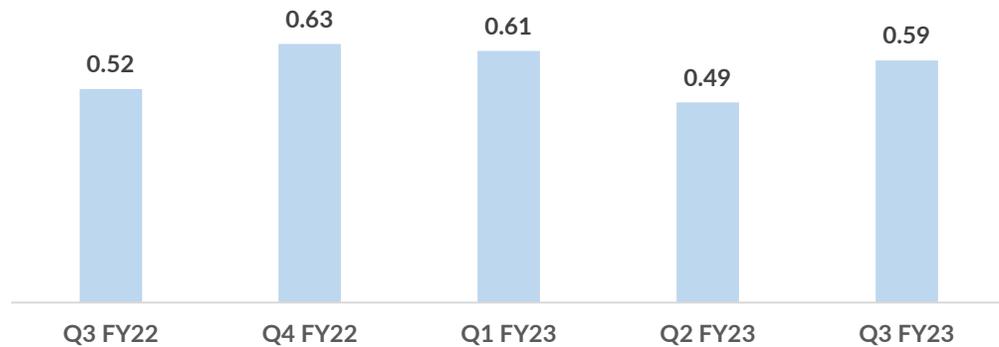


← % →

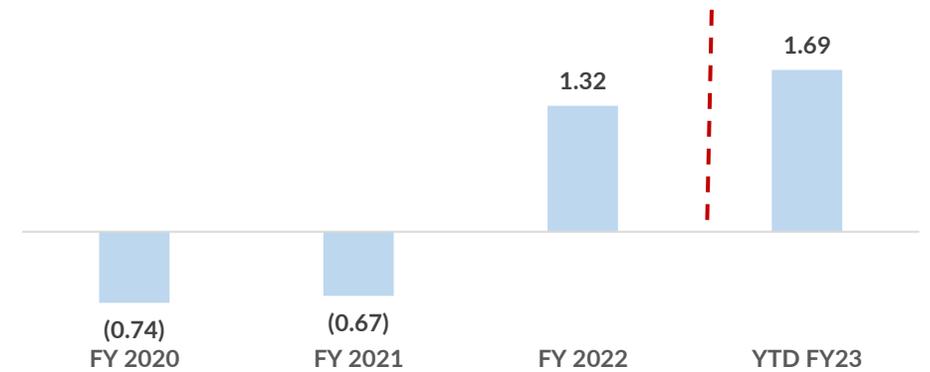
## Profit before Tax - Annual



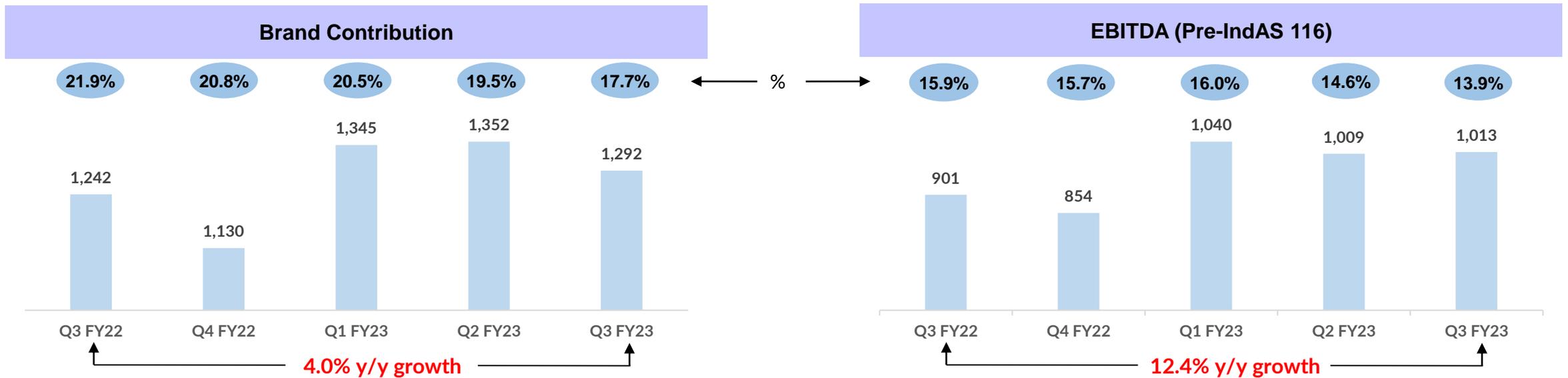
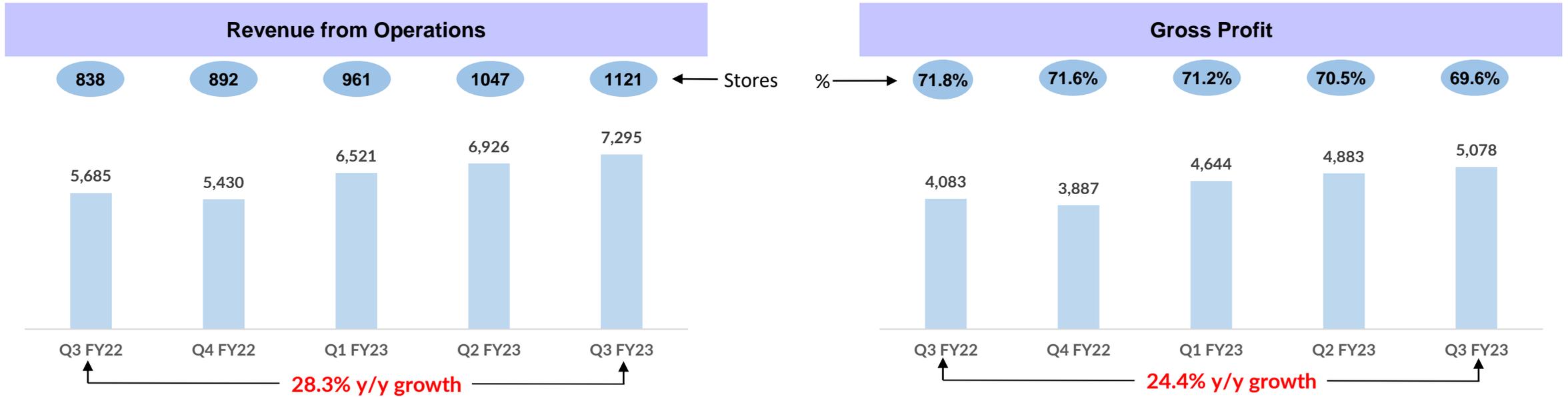
## Diluted EPS – Quarterly



## Diluted EPS – Annual



# Performance Trend – DIL India





**Core Brands – KFC**



# Q3 Net New Stores - 38



BENGALURU



MANGALURU



KOLKATA



VISHAKHAPATNAM



GURUGRAM

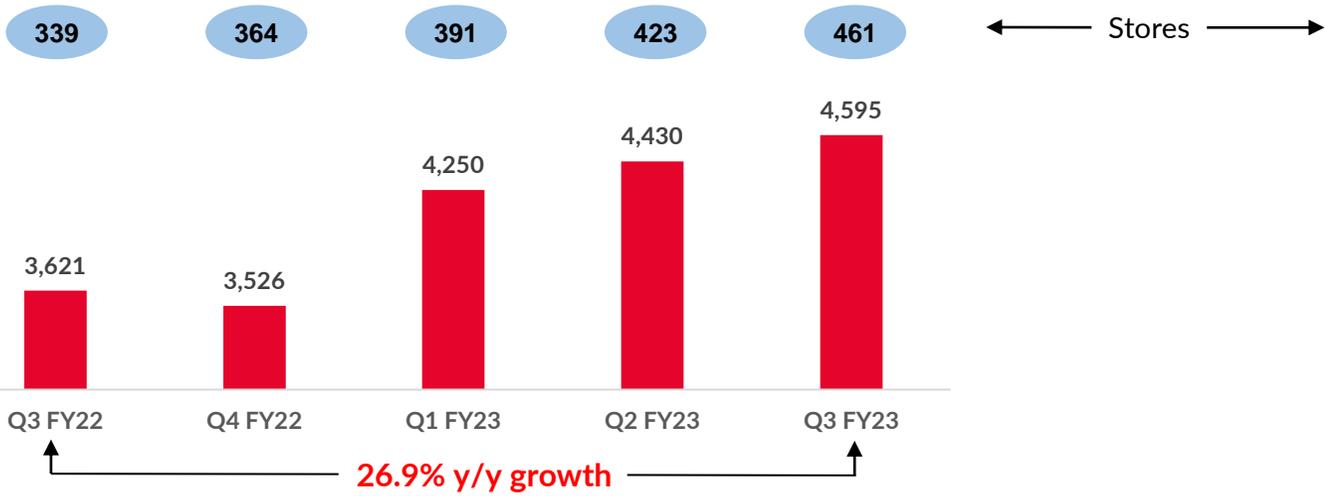


GOA

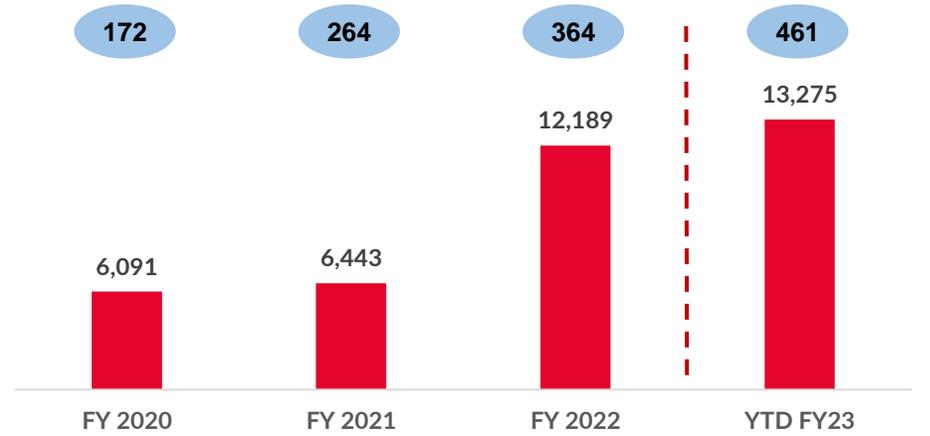
# Business Performance – KFC



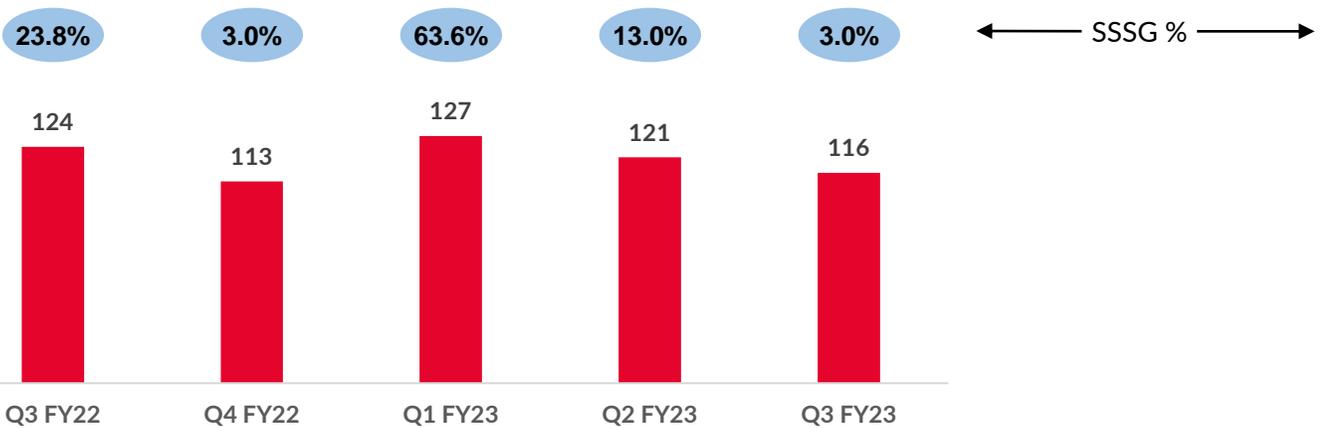
## Revenue from Operations - Quarterly



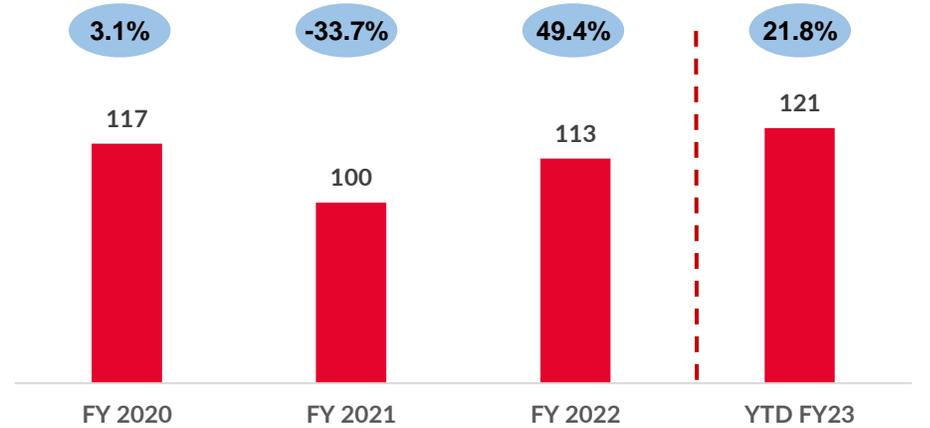
## Revenue from Operations - Annual



## ADS - Quarterly



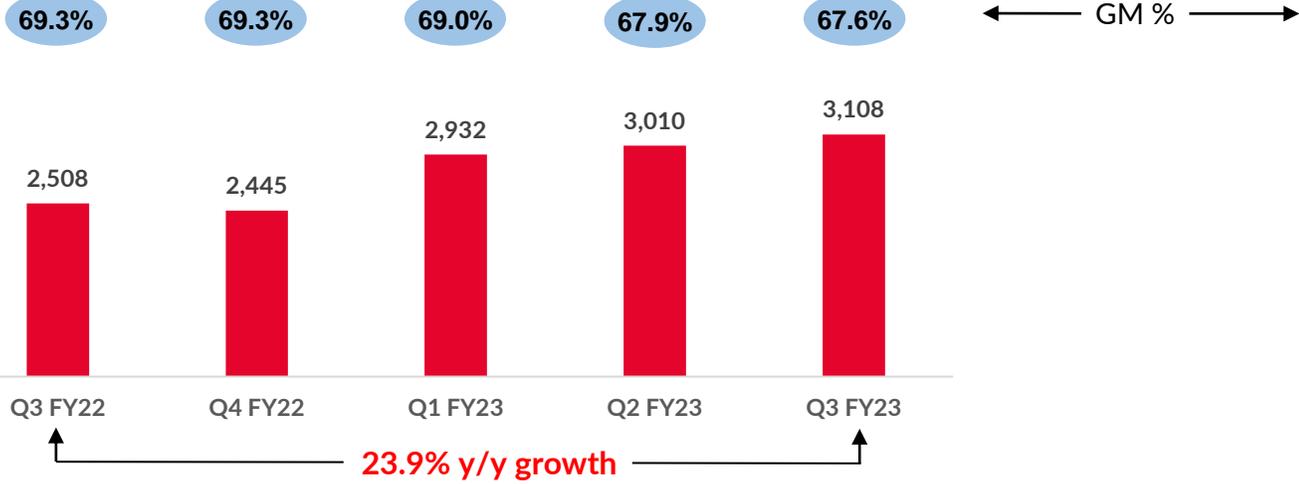
## ADS - Annual



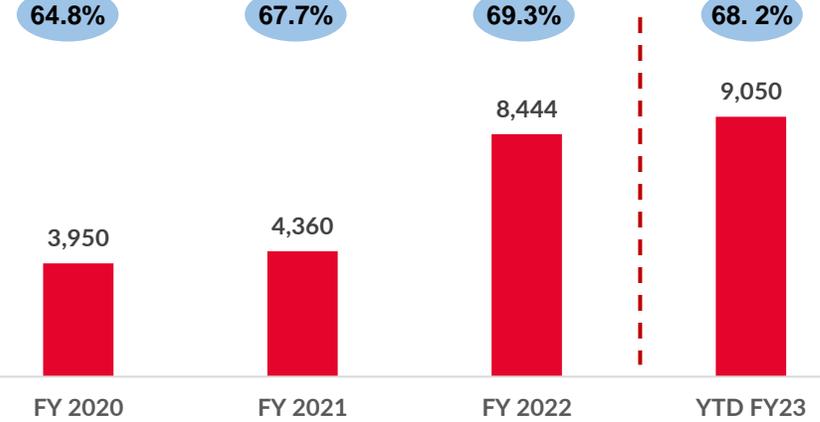
# Financial Performance – KFC



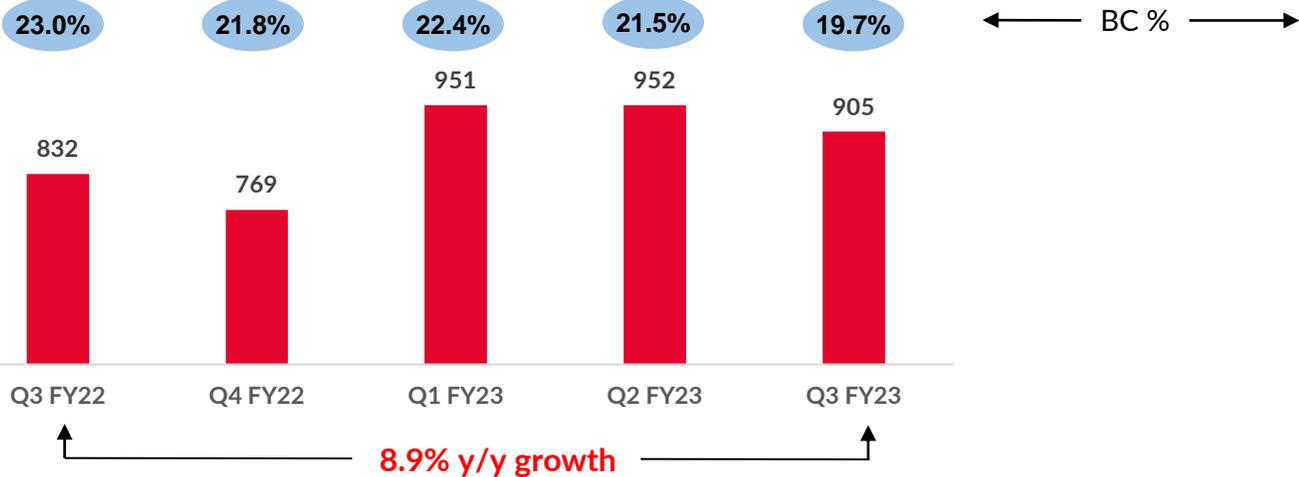
## Gross Profit - Quarterly



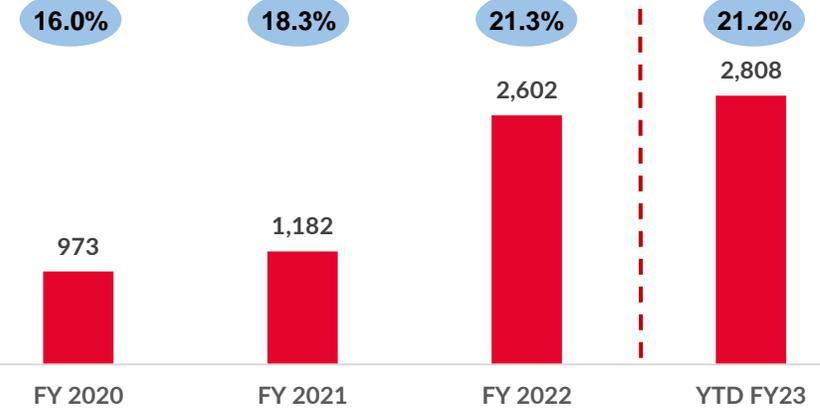
## Gross Profit - Annual



## Brand Contribution - Quarterly



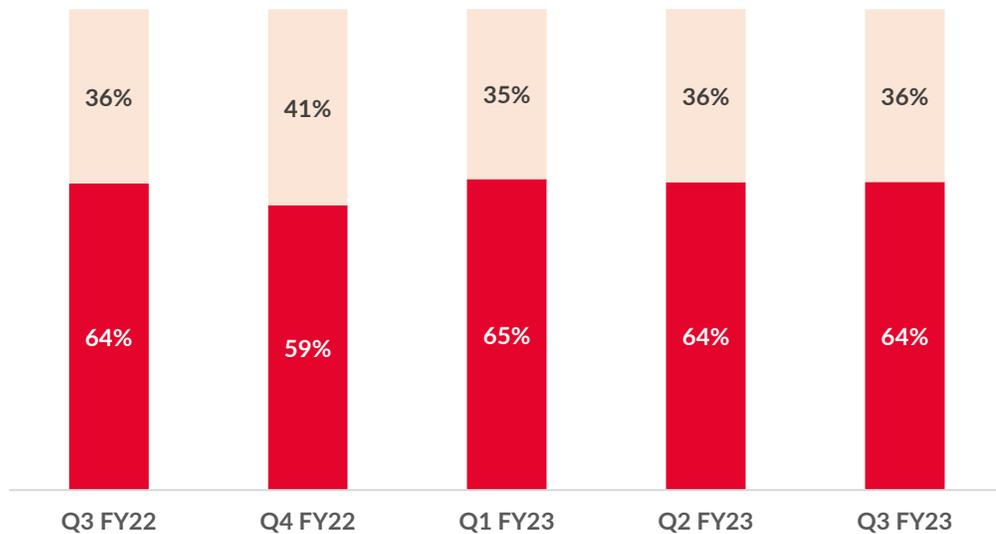
## Brand Contribution - Annual



# Channel wise Sales Mix - KFC

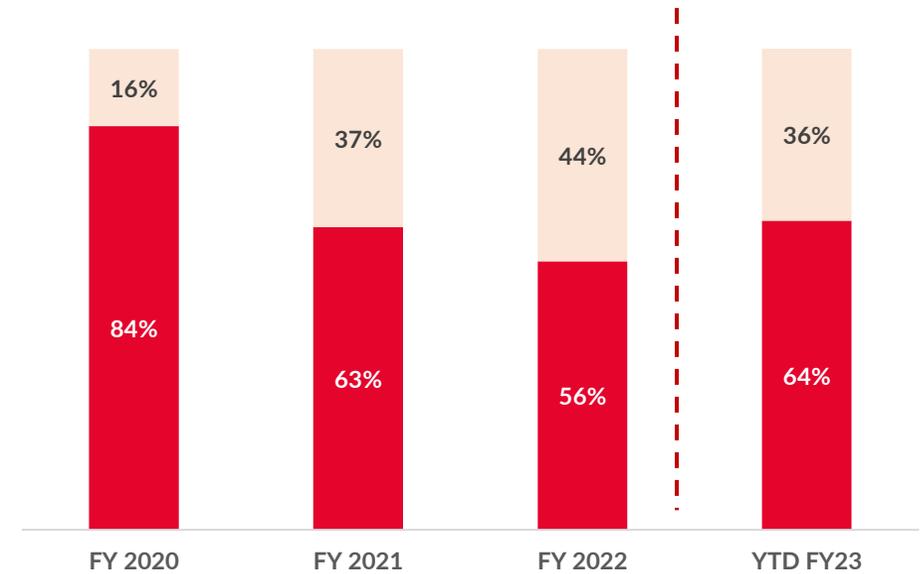


KFC Sales Mix - Quarterly



Off-Premise  
On-Premise

KFC Sales Mix - Annual



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

# KFC Marketing Campaigns



Instagram

kfcindia\_official Sponsored

## PUJO ELO

LET'S **KFC**

STARTING ₹129\* LIMITED PERIOD OFFER



PERI PERI CHICKEN KFC

WALK-IN | ORDER NOW

See menu >

kfcindia\_official This Durga Pujo, add some flavour to your festive dhaaker taal with the perfect spice!... more



# THE NEW Cheezy MOMO MIA!!

THE EPIC FUSION OF CHEEZY PIZZA, CHEEZY MOMOS & SPICY SCHEZWAN SAUCE



VEG

PERSONAL

329

MEDIUM

549

NON-VEG

PERSONAL

359

MEDIUM

599



Core Brands – Pizza Hut

EASY MEALS



369

1 Personal Cheezy Momo Mia Pizza  
1 Pepsi



749

1 Medium Cheezy Momo Mia Pizza  
1 Baked Cheezy Momo  
2 Pepsi

\*Images are for illustration purpose.  
Price exclusive of applicable govt taxes.  
Pepsi CONTAINS COFFENE. T&C apply.

# Q3 Net New Stores - 17



CHANDIGARH



KALYAN



GREATER NOIDA

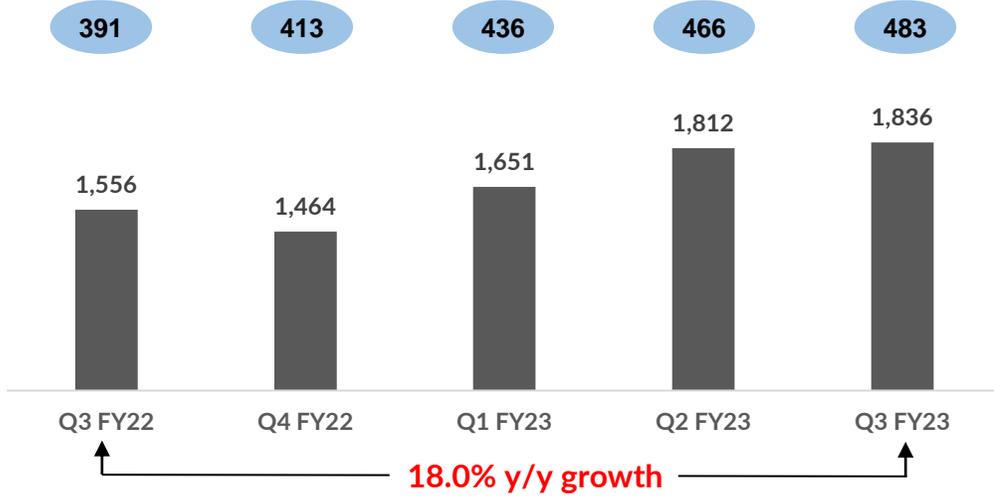


LUCKNOW

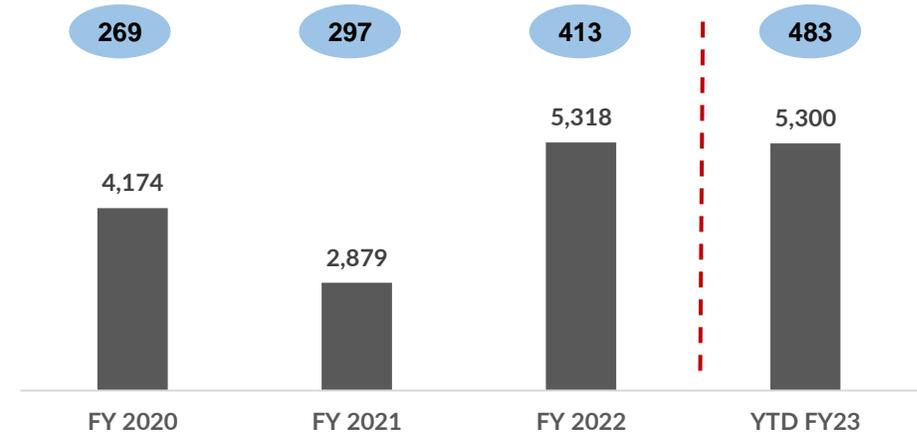
# Business Performance – PH



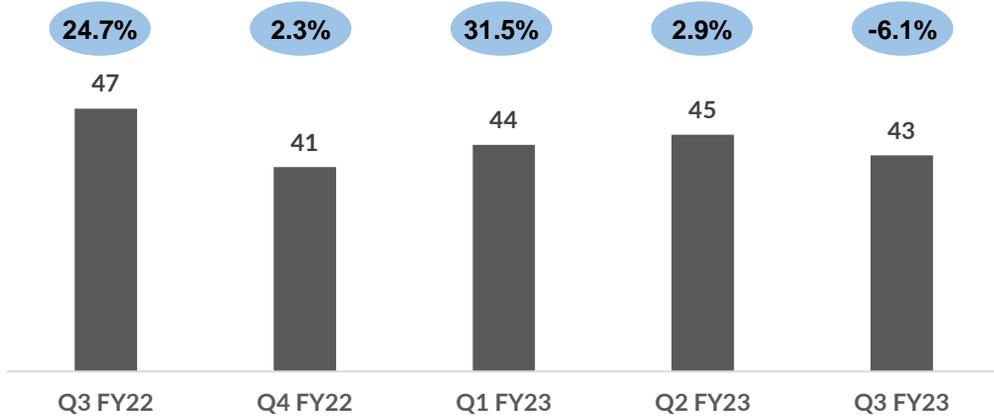
## Revenue from Operations - Quarterly



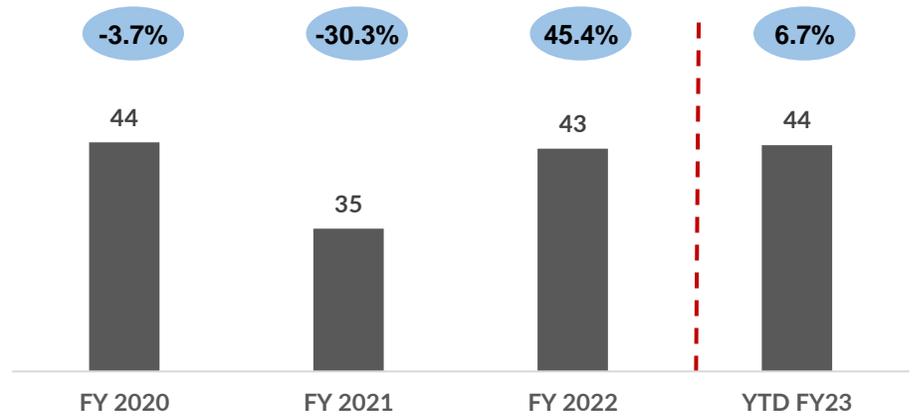
## Revenue from Operations - Annual



## ADS - Quarterly



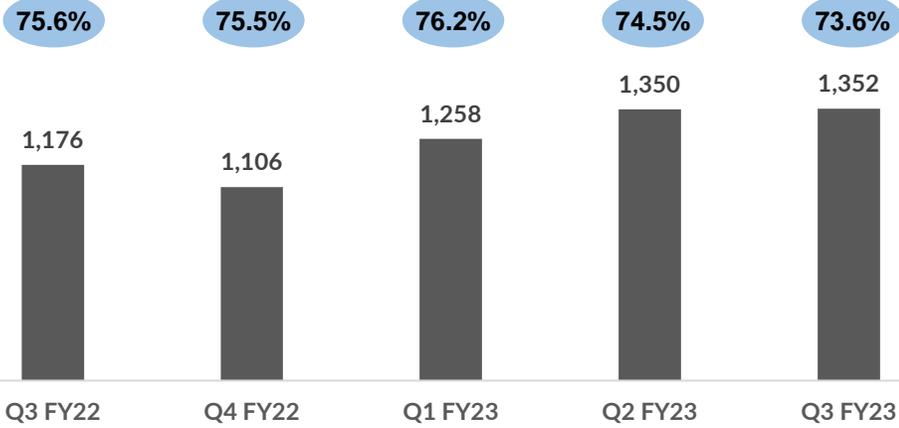
## ADS - Annual



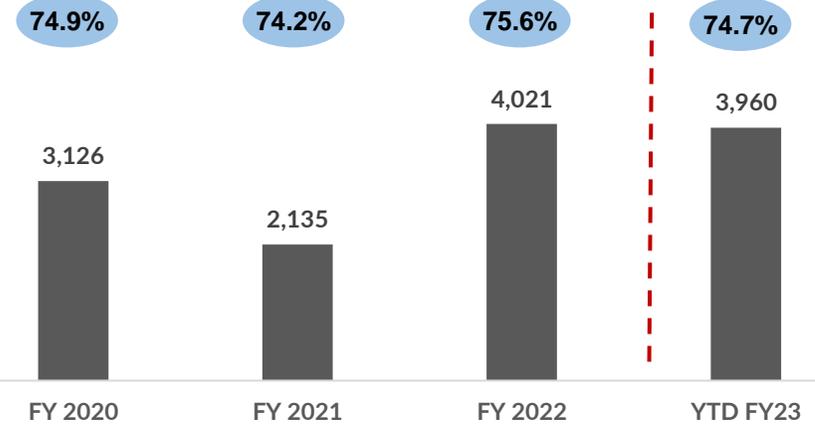
# Financial Performance – PH



## Gross Profit - Quarterly



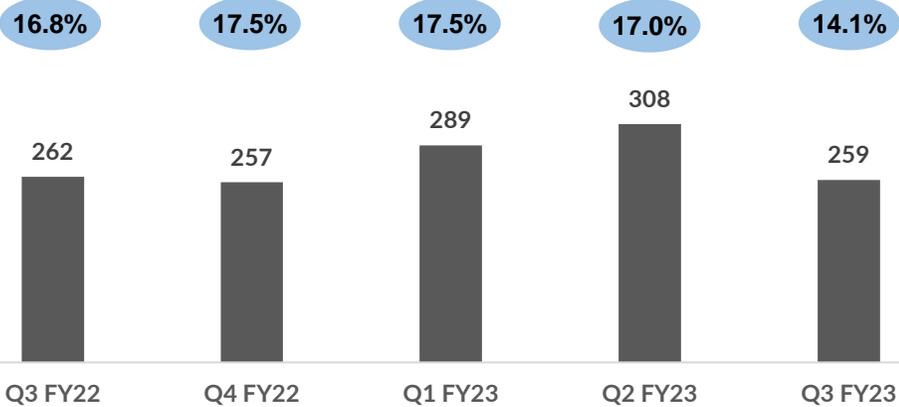
## Gross Profit - Annual



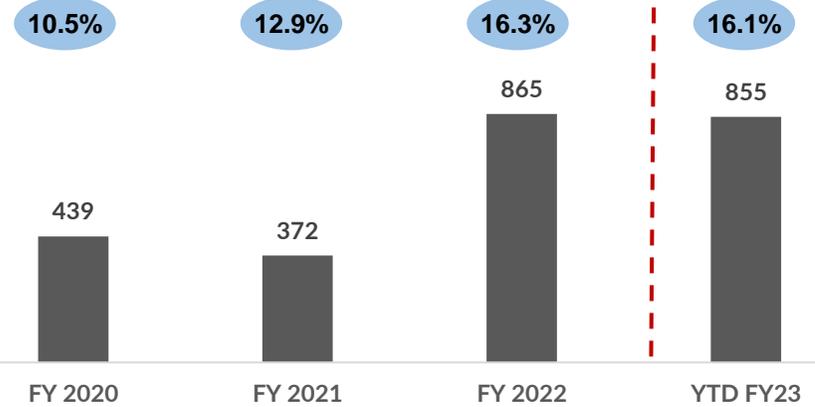
← GM % →

↑ 15.0% y/y growth ↓

## Brand Contribution - Quarterly



## Brand Contribution - Annual



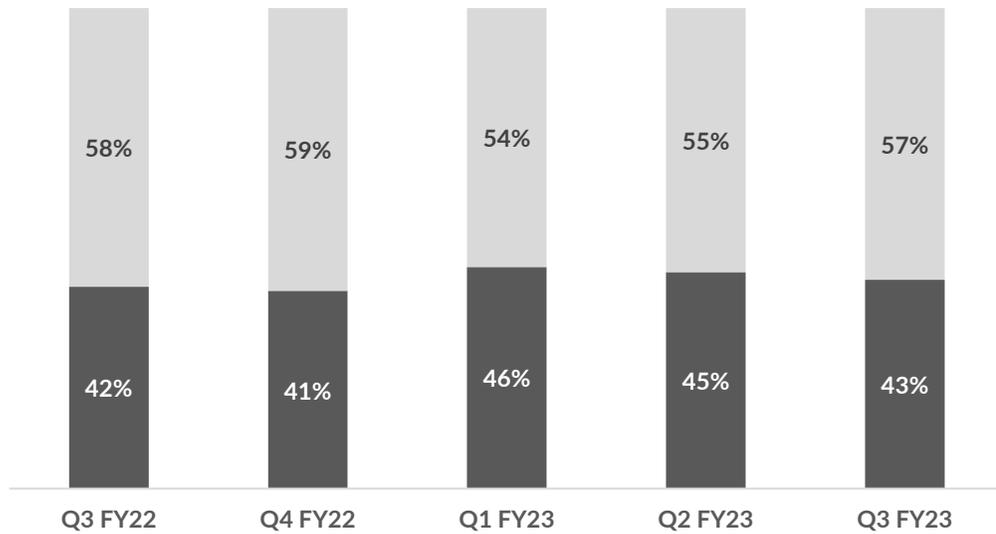
← BC % →

↑ (-)1.0% y/y growth ↓

# Channel wise Sales Mix

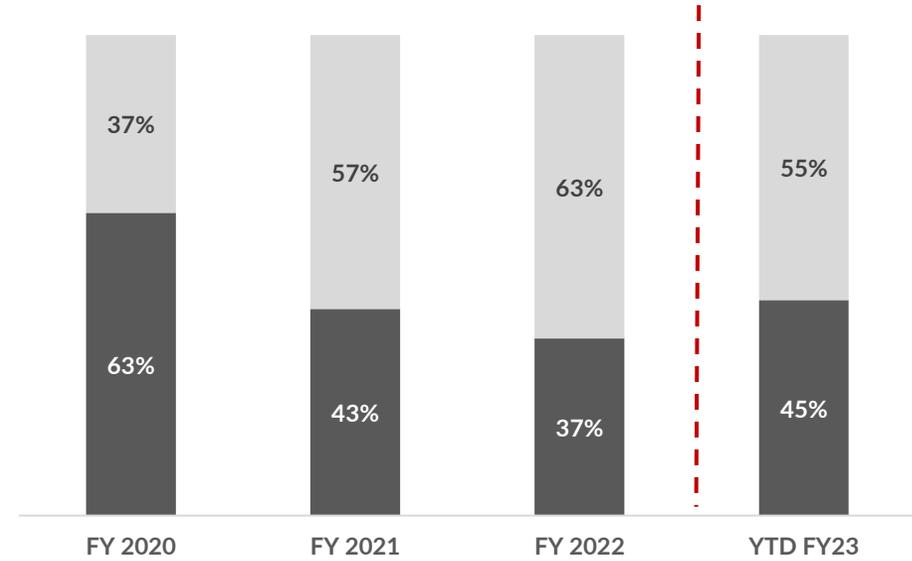


PH Sales Mix - Quarterly



Off-Premise  
 On-Premise

PH Sales Mix - Annual



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

# New Initiatives



## ULTIMATE HUT MEALS

4 COURSE MEALS

### Meal for 2

Any 1 Medium Pan Pizza  
Any 1 Veg Appetizer  
Any 2 Beverages  
1 Choco Valcano

₹ 699 ₹ 799

### Meal for 4

Any 2 Medium Pan Pizza  
Any 2 Veg Appetizer  
Any 4 Beverages  
2 Choco Valcano

₹ 1299 ₹ 1399

## THE NEW Cheesy MOMO MIA!!

THE EPIC FUSION OF CHEESY PIZZA, CHEESY MOMOS & SPICY SCHEZWAN SAUCE



### PIZZAS

Cheesy Momo Mia! Pizza Veg ₹ 329 / 549  
Cheesy Momo Mia! Pizza Non-Veg ₹ 359 / 599

### CHEESY MOMO MIA! TREAT

1 Personal Cheesy Momo Mia Pizza ₹ 369 ₹ 399  
1 Pepsi

### CHEESY MOMO MIA! BINGE

1 Medium Cheesy Momo Mia Pizza ₹ 749 ₹ 849  
1 Baked Cheesy Momo  
2 Pepsi

## HUT TREAT MEALS

3 COURSE MEALS

### Meal for 4

2 Medium Pan Pizzas  
Up to Veg Delight  
Veg Signature  
1 Creamy Garlic Bread Stix  
1 Garlic Bread Stix  
4 Pepsi/Mirinda/7up

₹ 799 ₹ 899

## FLAVOUR FUN PIZZA DEAL

### Set of 4

Any 4 Flavour Fun Veg Pizzas ₹ 459  
Any 4 Flavour Fun Non-Veg Pizzas ₹ 579

## STUFFED CRUST

### Meal for 2

1 Medium Pizzas  
Up to Veg Delight  
1 Pepsi

₹ 499

10:53 67% battery

Now Showing  
Delhi-NCR | 32 Movies

EVERYDAY SPECIAL  
**BUY 1 GET 1 FREE**  
EXCLUSIVELY ON REGULAR PIZZAS  
DINE-IN & TAKEAWAY

Hindi English English 7D Punjabi Bengali

Coming Soon Explore Upcoming Movies





 **Core Brands – Costa Coffee**

# Q3 Net New Stores 15



PACIFIC MALL NSP DELHI



EROS CITY GURUGRAM



KHAN MARKET DELHI



PACIFIC MALL, DWARKA DELHI

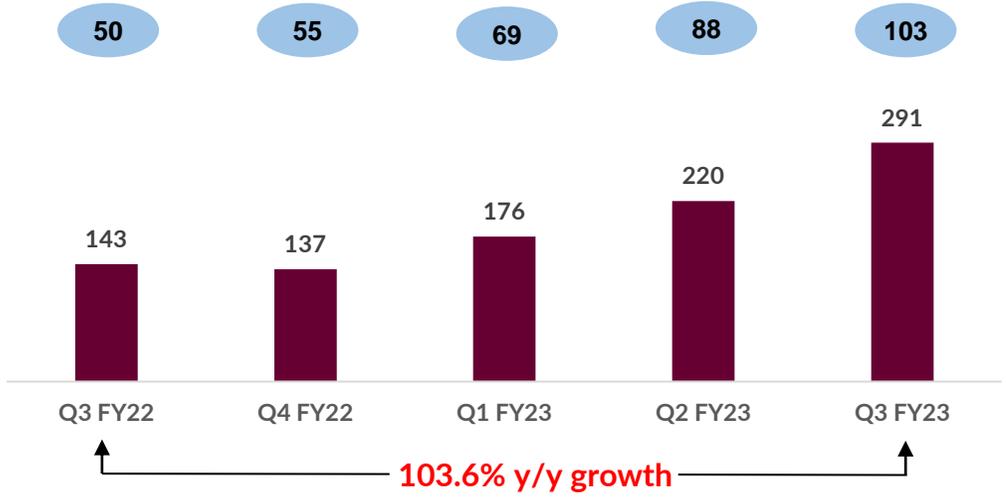


PHONEIX, KURLA, MUMBAI

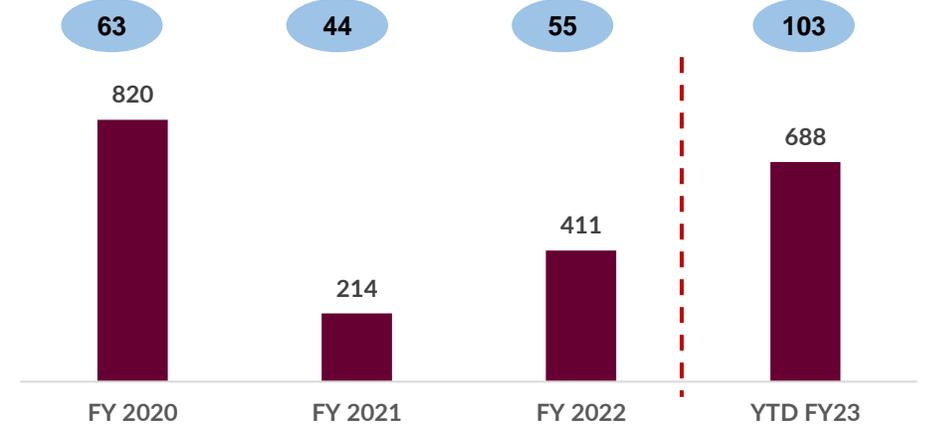
# Business Performance – Costa



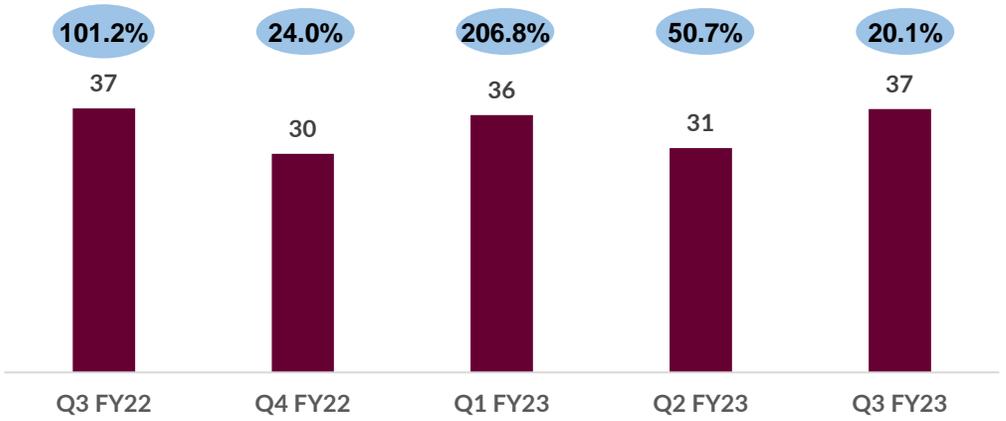
## Revenue from Operations - Quarterly



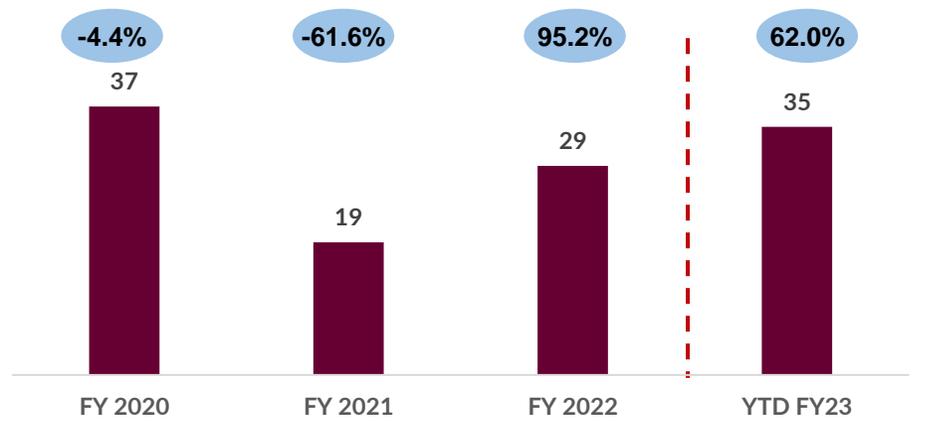
## Revenue from Operations - Annual



## ADS - Quarterly



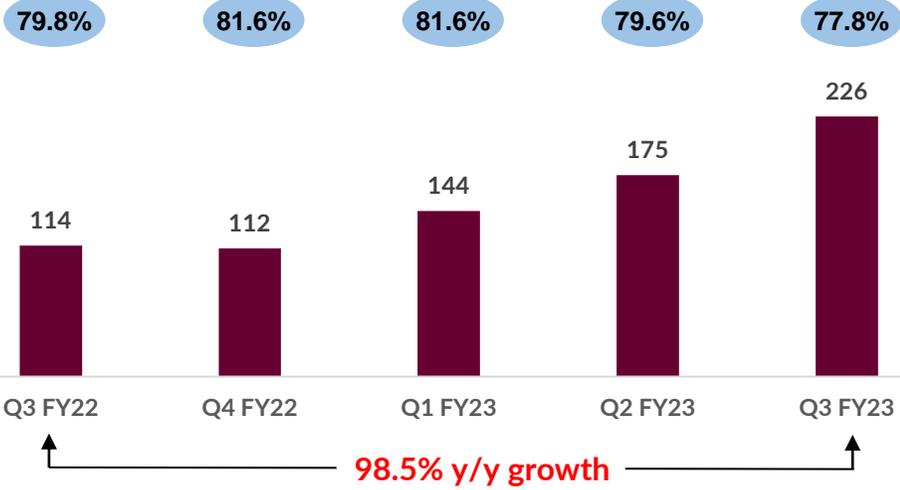
## ADS - Annual



# Financial Performance – Costa

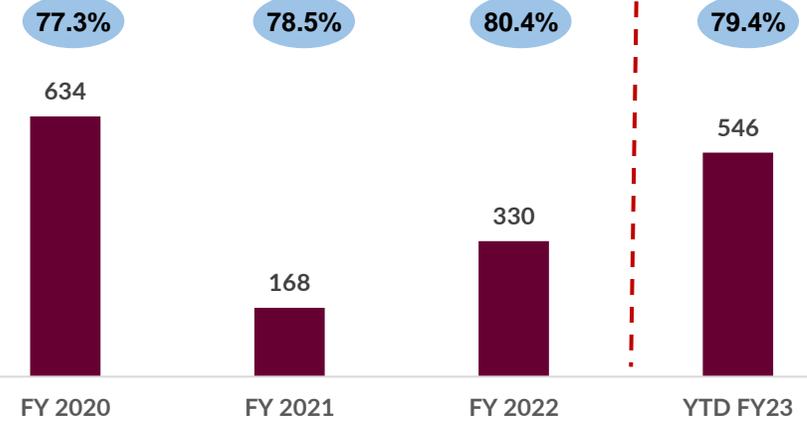


## Gross Profit - Quarterly

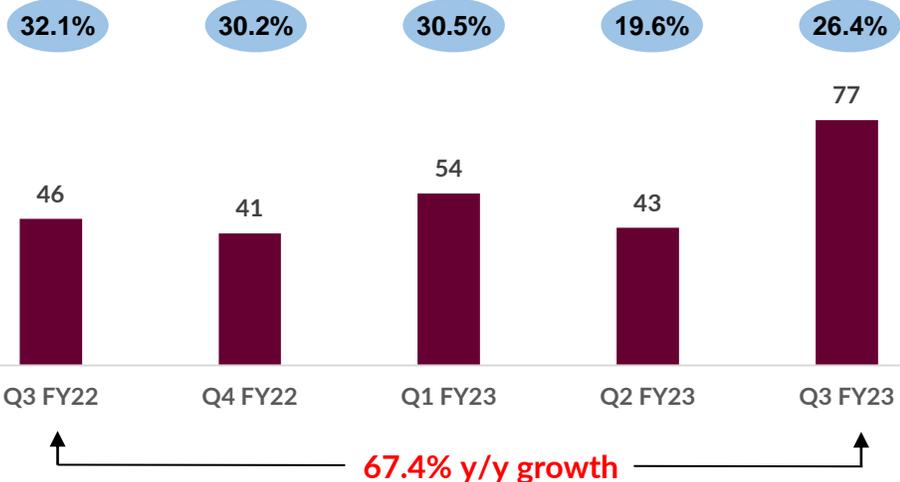


← GM % →

## Gross Profit - Annual

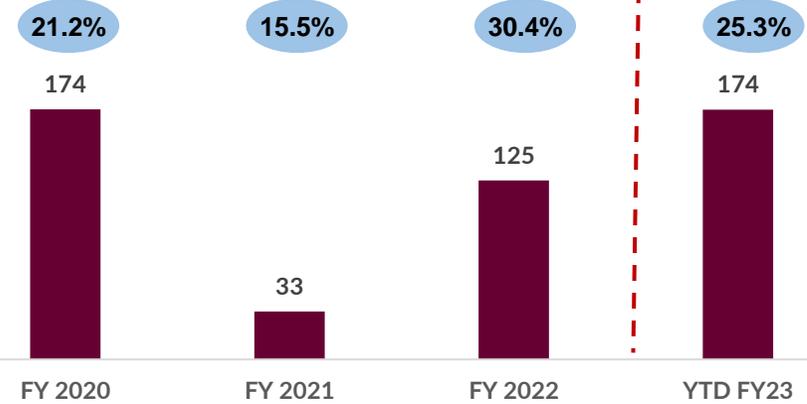


## Brand Contribution - Quarterly



← BC % →

## Brand Contribution - Annual



## Nigeria 36 Stores



## Nepal 21 Stores



	Q3' FY22	Q4' FY22	Q1' FY23	Q2' FY23	Q3' FY23	FY 22	YTD FY23
Exit Stores	46	46	47	49	57	46	57
Revenue from Operations (INR Mn)	569	482	535	559	662	1,902	1,716
ADS (INR '000')	148	121	132	134	134	132	133



# Summary Financials



# Consolidated Profit & Loss Statement



Particulars (Rs. Million)	Q3' FY23	Q2' FY23	Q3'FY22	YTDFY23	YTDFY22	FY22
Revenue from Operations	7,906	7,474	6,244	22,427	14,932	20,840
Other Income	81	45	39	216	137	161
<b>Total Income</b>	<b>7,987</b>	<b>7,519</b>	<b>6,283</b>	<b>22,643</b>	<b>15,070</b>	<b>21,001</b>
Raw Material Cost	2,424	2,229	1,787	6,690	4,300	5,998
<b>Gross Profit</b>	<b>5,482</b>	<b>5,245</b>	<b>4,457</b>	<b>15,737</b>	<b>10,632</b>	<b>14,842</b>
<i>Gross Margin</i>	69.3%	70.2%	71.4%	70.2%	71.2%	71.2%
Employee benefits expense	860	881	728	2,507	1,859	2,482
Other expenses	2,883	2,710	2,251	8,193	5,446	7,599
<b>Total Expenses</b>	<b>3,743</b>	<b>3,591</b>	<b>2,979</b>	<b>10,700</b>	<b>7,305</b>	<b>10,082</b>
<b>EBITDA</b>	<b>1,739</b>	<b>1,655</b>	<b>1,478</b>	<b>5,037</b>	<b>3,327</b>	<b>4,760</b>
<i>EBITDA Margin</i>	22.0%	22.1%	23.7%	22.5%	22.3%	22.8%
Finance Costs	378	348	296	1,054	948	1,270
Depreciation & Amortization Expense	706	660	558	2,004	1,566	2,213
Impairment	-	(9)	-	(12)	(1)	35
Exceptional (Gain)/ Loss	88	113	(6)	200	144	171
<b>Profit before Tax (PBT)</b>	<b>648</b>	<b>587</b>	<b>669</b>	<b>2,007</b>	<b>807</b>	<b>1,231</b>
Tax Expense	(62)	19	9	(19)	15	(320)
<b>Profit after Tax (PAT)</b>	<b>710</b>	<b>568</b>	<b>660</b>	<b>2,026</b>	<b>792</b>	<b>1,551</b>



# Social Initiatives



## Diversity & Inclusion – Cornerstones of our Business

KFC - DIL tied up with Vision Unlimited to offer meals to underprivileged kids in Gurugram.  
We distributed close to 200 meals

International day for Persons with disabilities celebrated on December 03, 2022



## Devyani International's Q3 & 9M FY23 Conference Call on Thursday, February 09, 2023 at 2:00 PM IST

Devyani International Limited (DIL), a multi-dimensional comprehensive QSR player in India, will host a conference call for investors and analysts on **Thursday, February 09, 2023 at 2:00 PM IST** to discuss its results and developments for the quarter and nine months ended December 31, 2022. 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	:	Thursday, February 09, 2023 at 2:00 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 <b>ExpressJoin the Call</b></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 1,177 stores across more than 225 cities in India, Nigeria and Nepal, as of December 31, 2022. 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](http://www.dil-rjcorp.com) for more information. You may also reach out to:***

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**DEVYANI**  
INTERNATIONAL LIMITED



***Thank You!***

