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E-mail : devyani@dil-rjcorp.com • Website : www.dil-rjcorp.com;
CIN: L15135DL1991PLC046758

February 2, 2024

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
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Sub: Regulation 30: Presentation on Unaudited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2023

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 Unaudited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2023.

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

Pankaj Virmani
Company Secretary & Compliance Officer

Encl: As above



DEVYANI

INTERNATIONAL LIMITED



Q3 FY'24 Results Presentation



Feb 2nd, 2024

Disclaimer



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The data and opinion expressed herein with respect to the Company is based on a number of assumptions, and is subject to a number of known and unknown risks, which may cause the Company’s actual results or performance to differ materially from any projected future results or performance expressed or implied by such statements. Further, certain figures (including amounts, percentages and numbers), as applicable, have been rounded-off to the nearest number and may not depict the exact number.

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.



At the outset, I feel very excited to share with all of you that we have successfully completed the acquisition of Restaurants Development Co Ltd (RD) one of the franchisee partners of KFC in Thailand. This has led to the addition of 283 KFC stores as on 31st December (274 stores as on 30th September) to our overall store portfolio.

We have also maintained the store expansion pace for DIL. We opened 94 net new stores in Q3 across our brand portfolio. With this we have added 209 net new stores in the nine-month period taking the total store count to 1,452 as on 31st December. With the Thailand acquisition our total store count now stands at 1,735 stores.

Consumer sentiment remains subdued, despite Q3 traditionally being a strong and festive quarter. The Nigerian currency continues to weaken, post a significant devaluation couple of quarters back impacting the current results of DIL.

Overall, we believe that the weak consumer sentiment and depressed consumer spending is temporary & short-lived, and we are optimistic about witnessing a recovery over the next few quarters. Amid these challenges, our operating and financial performance has remained stable, and we continue to invest in the business for long-term growth.

We had previously set ourselves an ambitious goal of reaching 2,000 stores by 2026. You will be happy to note that, following the completion of the Thailand acquisition, we are confident of achieving this major milestone by end of calendar year 2024.

Table of Contents

1

9M FY24 – At a Glance

2

Q3 FY24 – Results highlights

3

DIL Consolidated Performance

4

Core Brands Performance – KFC, Pizza Hut & Costa Coffee



9M FY24 - Performance Highlights



Continued momentum on store additions

- 209 NNUs in 9M FY24; Cumulative stores as of Dec 31, 2023 - 1,452

Revenue Performance

- Sales at Rs. 2,509 Cr ; 11.9% growth on YoY basis
- Steady performance from Core Brands
 - KFC – Rs. 1,550 Cr (16.7% YoY) ; PH – Rs. 547 Cr (3.2% YoY) ; Costa – Rs. 107 Cr (55.2% YoY)

Margin Performance

- Gross Margin – 70.8% vs 70.2% in 9M FY23
- Brand contribution – 16.3% vs 19.4% in 9M FY23

Earnings Performance

- Consolidated Reported EBITDA at Rs. 478 Cr vs. Rs. 504 Cr in 9M FY23
- Reported EBITDA margin at 19.1% vs. 22.5% in 9M FY23
- PBT at Rs. 42 Cr (Normalized PBT# at Rs. 115 Cr) vs Rs. 201 Cr in 9M FY23

Goodwill impairment and Nigeria devaluation – Rs. 73 Cr

Q3 FY24 - Performance Highlights



Continued momentum on store additions

- 94 NNUs in Q3 FY24; Cumulative stores as of Dec 31, 2023 - 1,452

Revenue Performance

- Sales at Rs. 843 Cr ; 6.6% growth on YoY basis
- Steady performance from Core Brands
 - KFC – Rs. 524 Cr (14.1% YoY); PH – Rs. 180 Cr (-2.2% YoY); Costa – Rs. 40 Cr (36.4% YoY)

Margin Performance

- Gross Margin –70.6% vs 70.8% in Q2 FY24
- Brand contribution – Flat at 15.4% vs Q2 FY24

Earnings Performance

- Consolidated Reported EBITDA at Rs. 146 Cr vs. Rs. 159 Cr in Q2 FY24
- Reported EBITDA margin at 17.4% vs. 19.4% in Q2 FY24
- Reported PBT at Rs. 10 Cr (Normalized PBT# at Rs. 22 Cr) vs Rs. 19 Cr in Q2 FY24

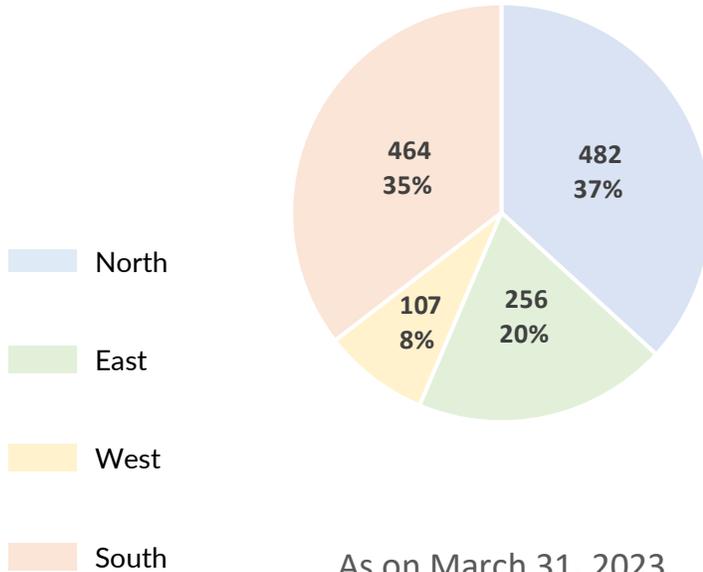
New Store Openings

Brand	NET NEW UNITS (NNU)						FY23	9M FY24	Stores as at 31 Dec 22	Stores as at 31 Mar 23	Stores as at 31 Dec 23
	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24						
KFC 	38	29	20	30	50		126	100	461	490	590
PH 	17	23	15	14	30		93	59	483	506	565
Costa 	15	9	11	23	8		57	42	103	112	154
Vaango 	3	4	0	1	1		16	2	48	52	54
Others	0	-1	0	0	0		0	0	25	24	24
Total India	73	64	46	68	89		292	203	1,120	1,184	1,387
Nigeria 	7	1	1	0	2		9	3	36	37	40
Nepal  	1	1	0	0	3		4	3	21	22	25
Total DIL	81	66	47	68	94		305	209	1,177	1,243	1,452

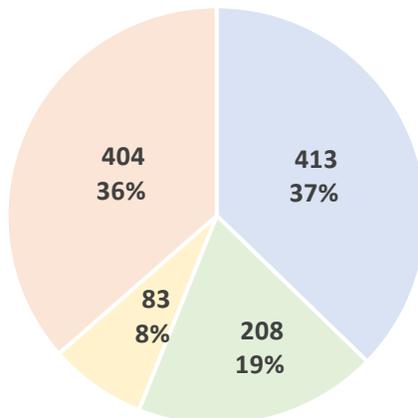
Core Brands – 1,371 stores as on 31st Dec'23 (1,279 : 30th Sep'23)

Core Brands Stores; India – Regional split

As on Dec 31, 2023



As on March 31, 2023



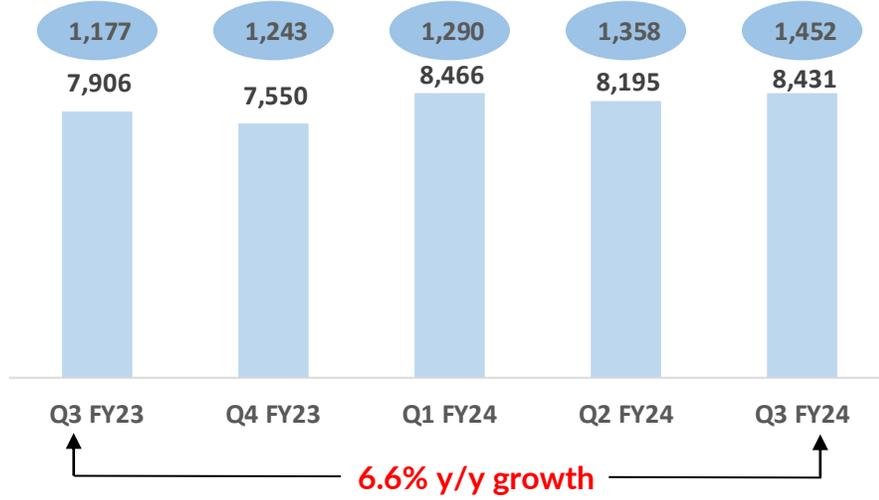
Core Brand Stores	Dec 31, 2022	March 31, 2023	Sep 30, 2023	Dec 31, 2023
Delhi NCR	191	202	236	250
Bangalore	125	132	141	151
Kolkata	59	61	71	78
Hyderabad	77	79	85	90
Other Metro Cities	51	51	62	64
Total Metros *	503	525	595	633
Total Non Metros	544	583	626	676
% in Metro	48%	47%	49%	48%
% in Non Metro	52%	53%	51%	52%
Total Cities	227	242	244	251
Total Store Count	1,047	1,108	1,221	1,309

* Metro cities :- Delhi NCR, Mumbai, Kolkata, Bangalore, Hyderabad, Ahmedabad, Pune.

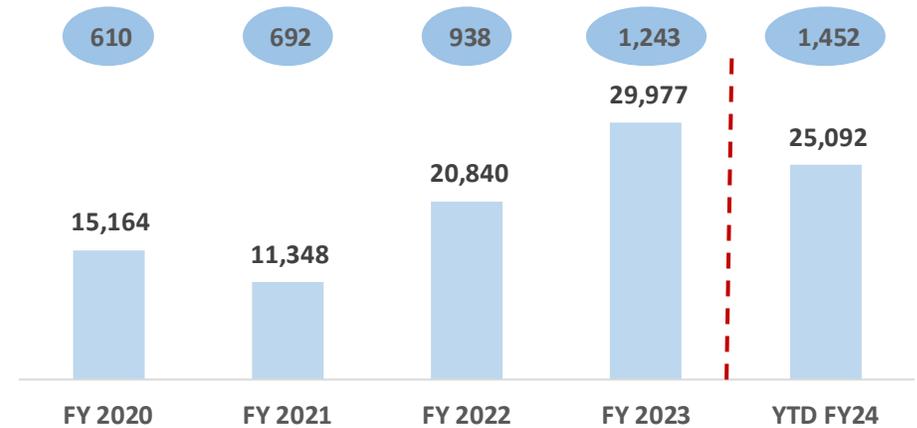
Business Performance – DIL Consolidated



Revenue from Operations - Quarterly

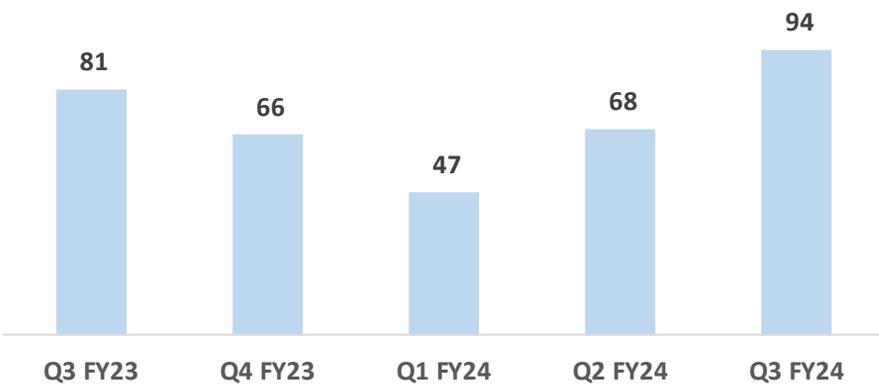


Revenue from Operations - Annual

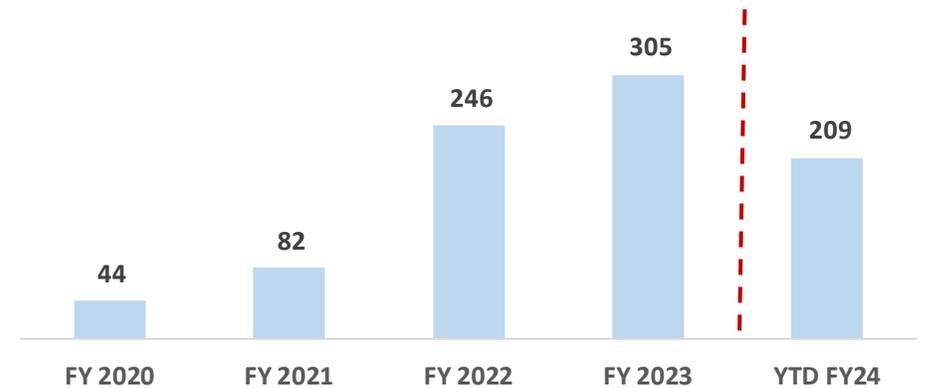


← Stores →

Net New Units - Quarterly



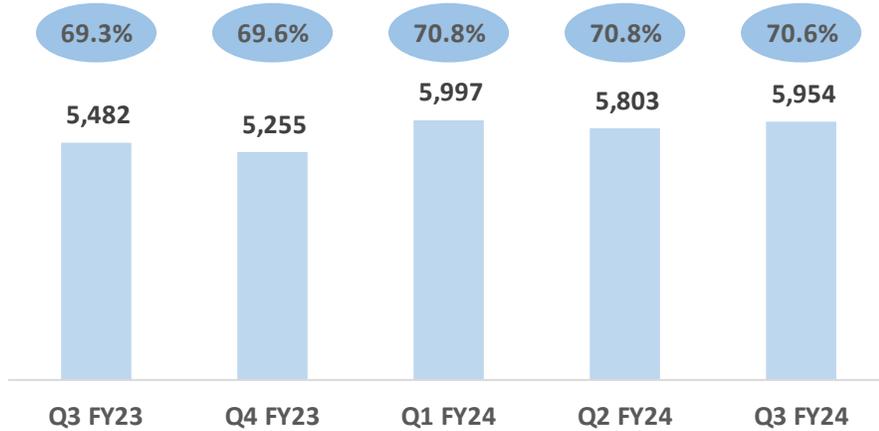
Net New Units - Annual



Operating Margins – DIL Consolidated

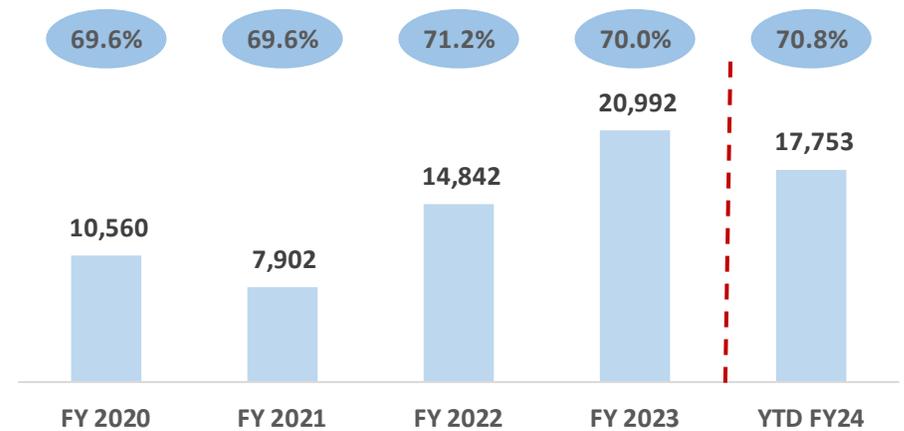


Gross Margin - Quarterly

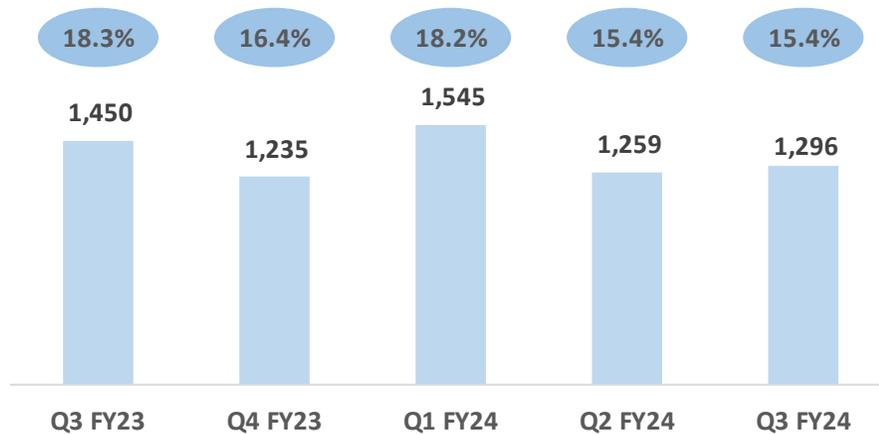


← GM % →

Gross Margin - Annual

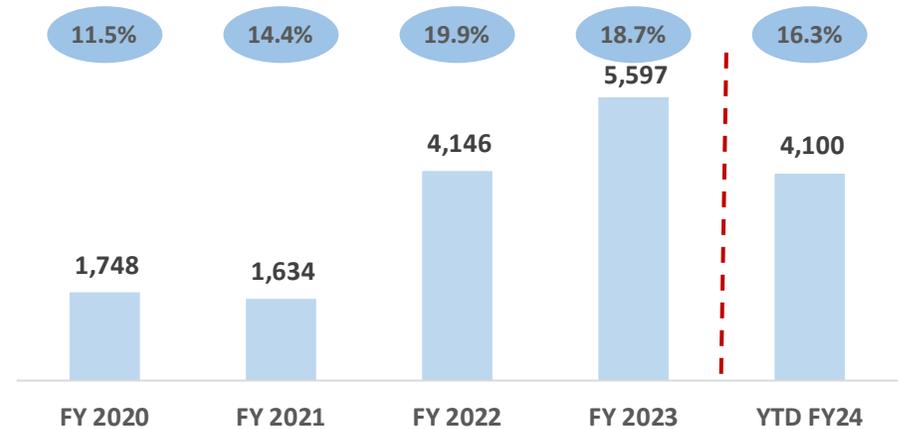


Brand Contribution - Quarterly



← BC % →

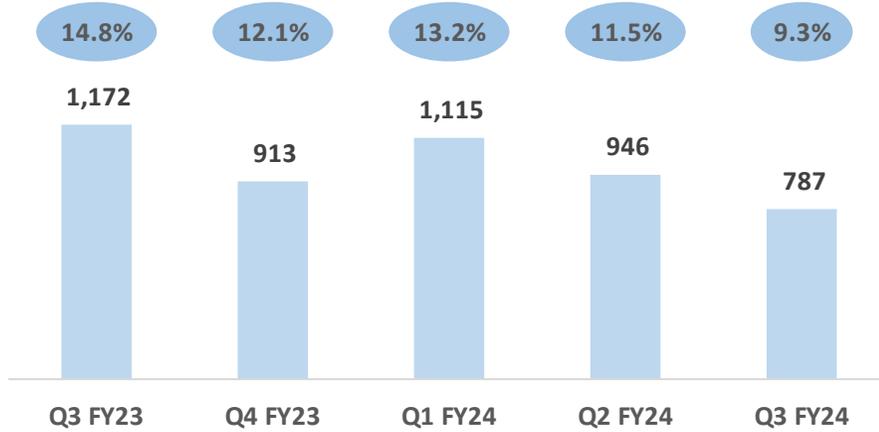
Brand Contribution - Annual



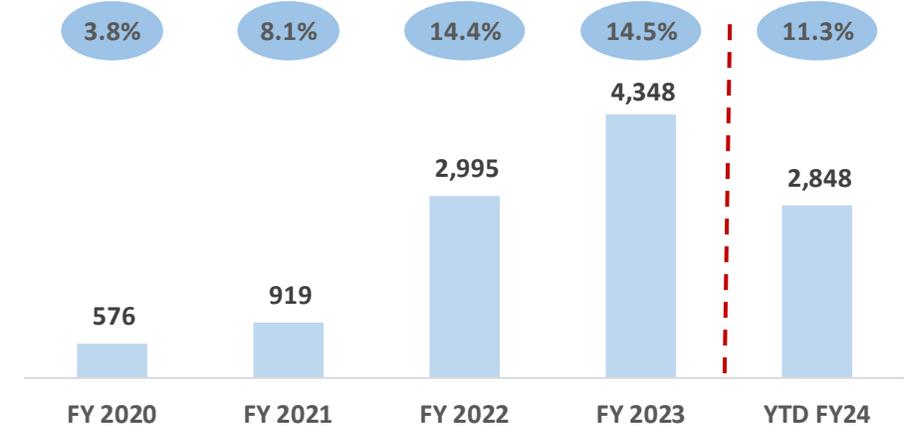
Profitability – DIL Consolidated



Operating EBITDA - Quarterly

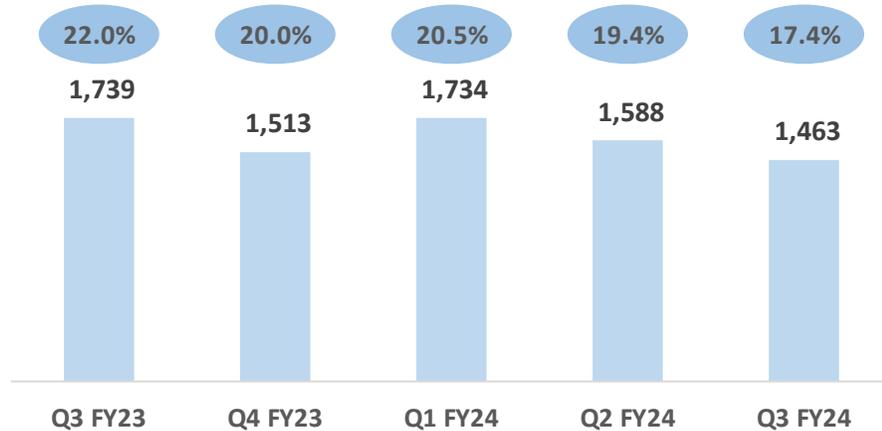


Operating EBITDA - Annual

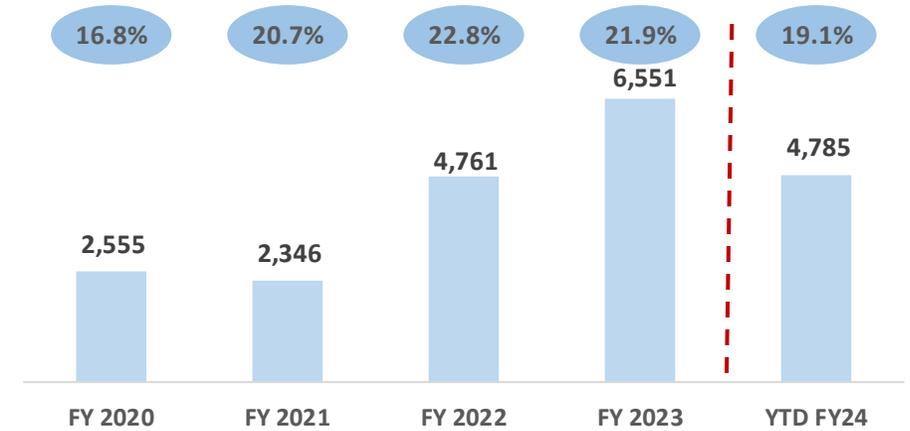


← % →

Reported EBITDA - Quarterly



Reported EBITDA - Annual

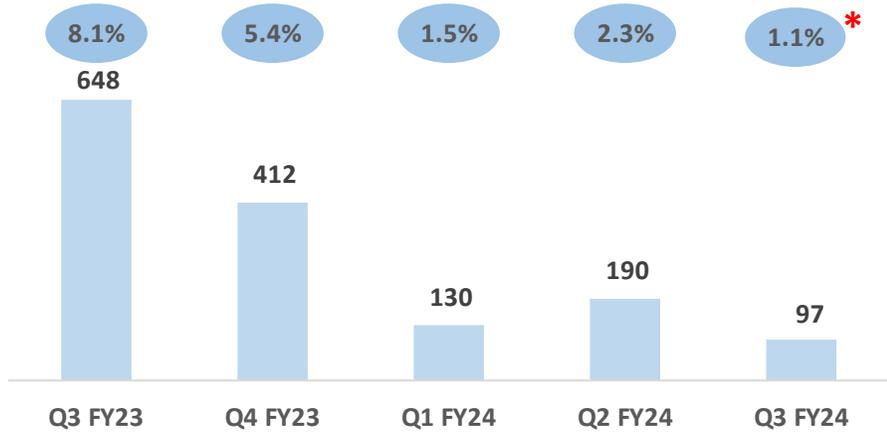


← % →

Profitability – DIL Consolidated

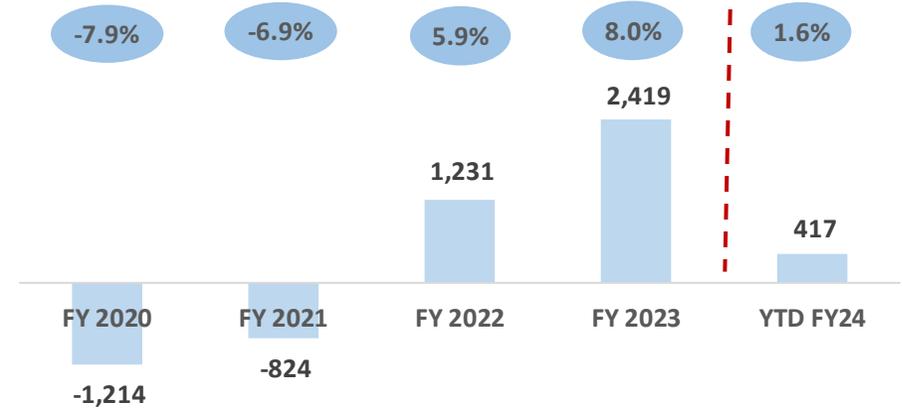


Profit before Tax - Quarterly

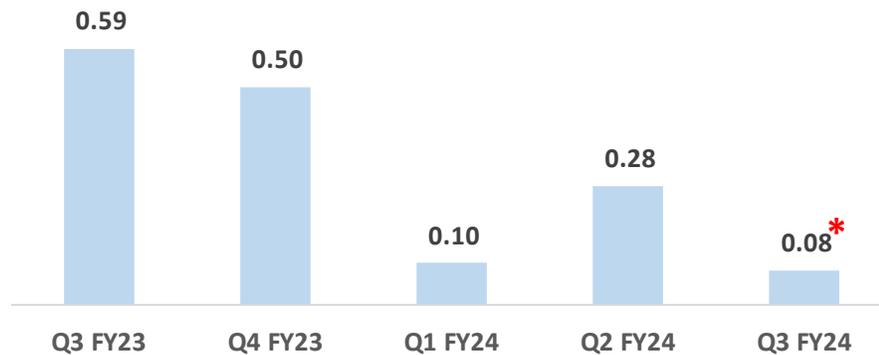


← % →

Profit before Tax - Annual



Diluted EPS* – Quarterly



Diluted EPS* – Annual



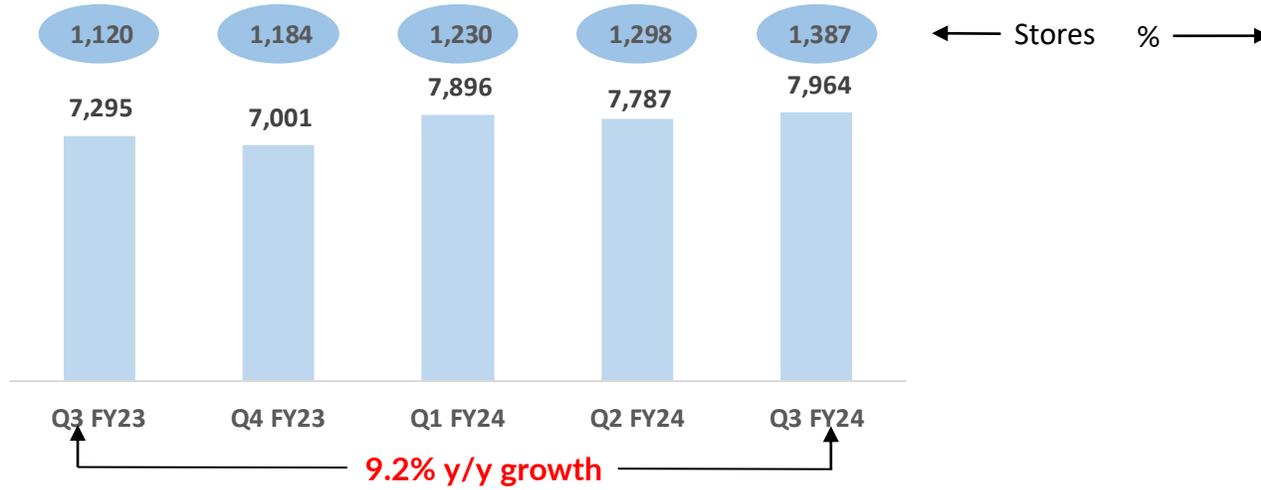
*Normalized PBT - Rs 221 Mn @ 2.6% and EPS - Rs. 0.19

* EPS: Earnings per share. (Face value Re 1 per share)

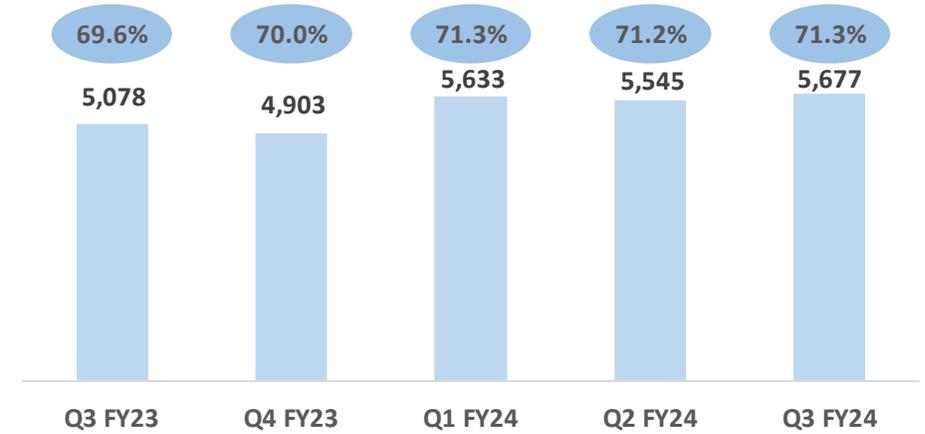
Performance Trend – DIL India



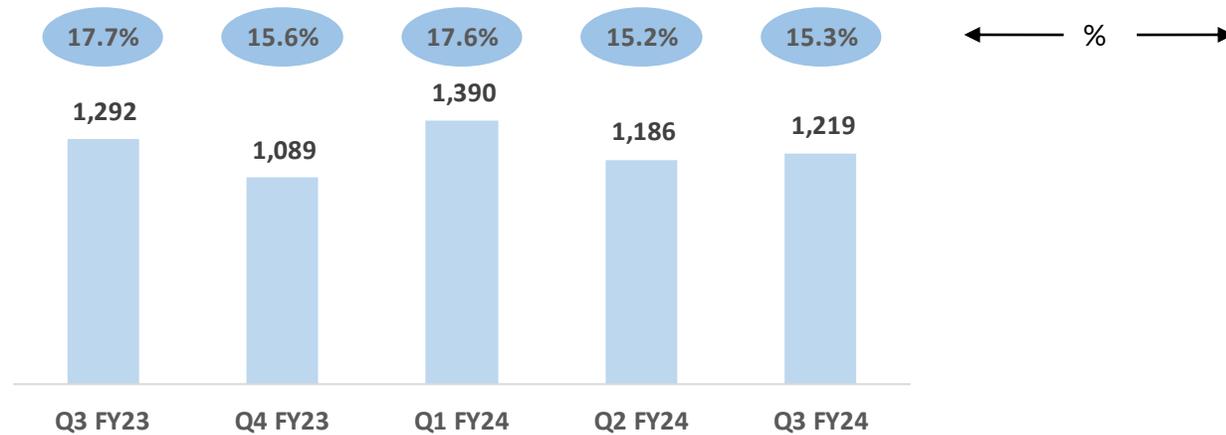
Revenue from Operations



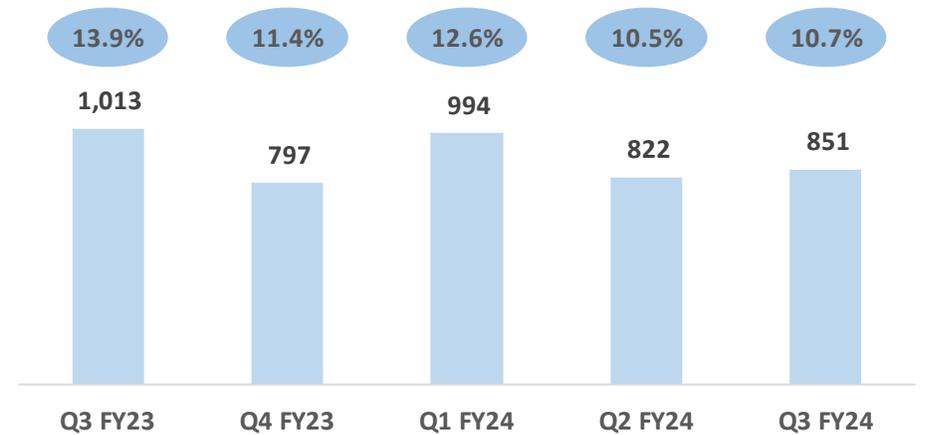
Gross Margin



Brand Contribution



Operating EBITDA



Spicy Zinger

Zinger Pro



NEW

ULTIMATE
Chicken
BURGERS

Core Brands – KFC – India



This chicken product contains added monosodium glutamate not recommended for infants below 2 months and pregnant women. Product images are illustrative. Delivery available in select restaurants. Price exclusive of taxes. For details refer to online kfc.co.in/terms-and-conditions.

Q3 Net New Stores - 50



MS PALAYA, BANGALORE



CYBER HUB, GURGAON



NEDUMANGAD, KERALA



ATTINGAL, KERALA



KALIMPONG, WEST BANGAL

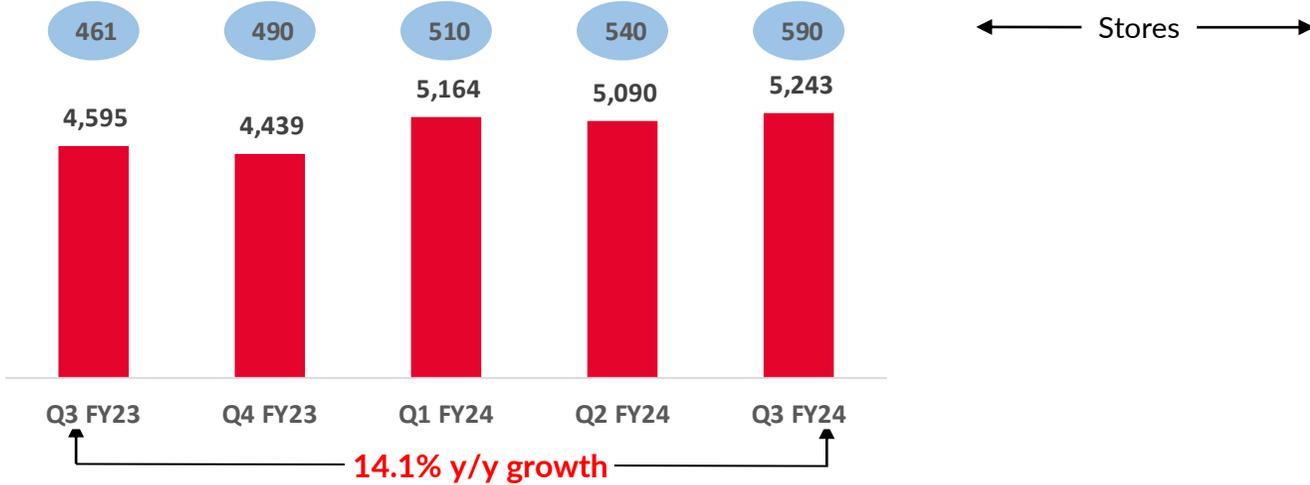


ARAI MILE, DIMAPUR

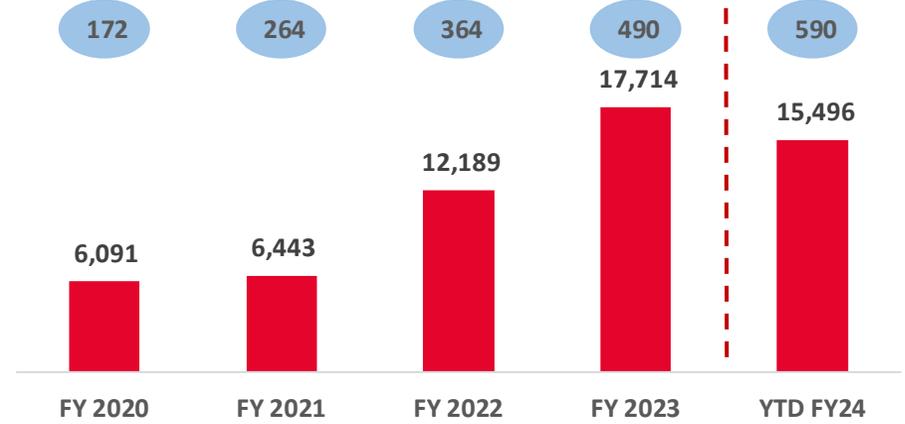
Business Performance – KFC



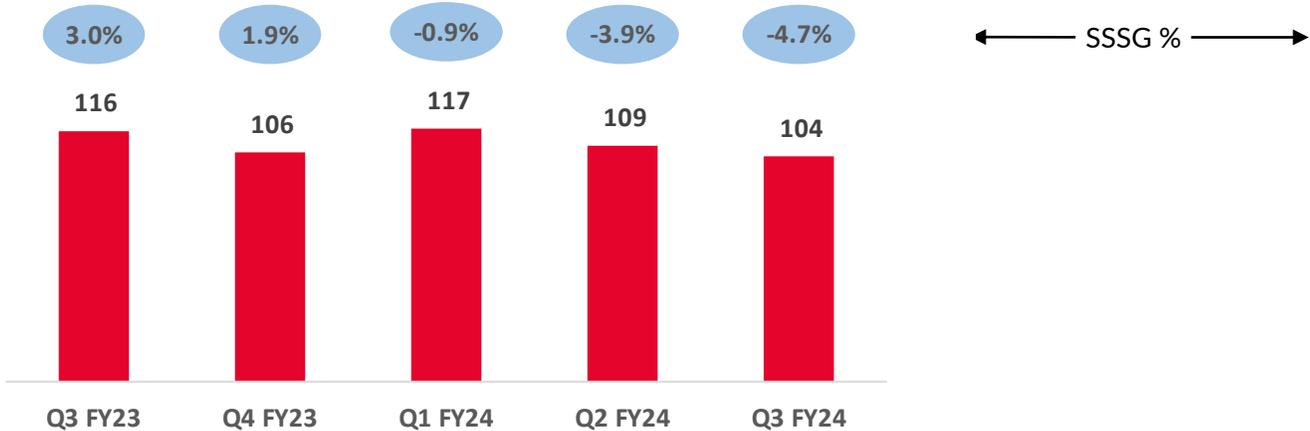
Revenue from Operations - Quarterly



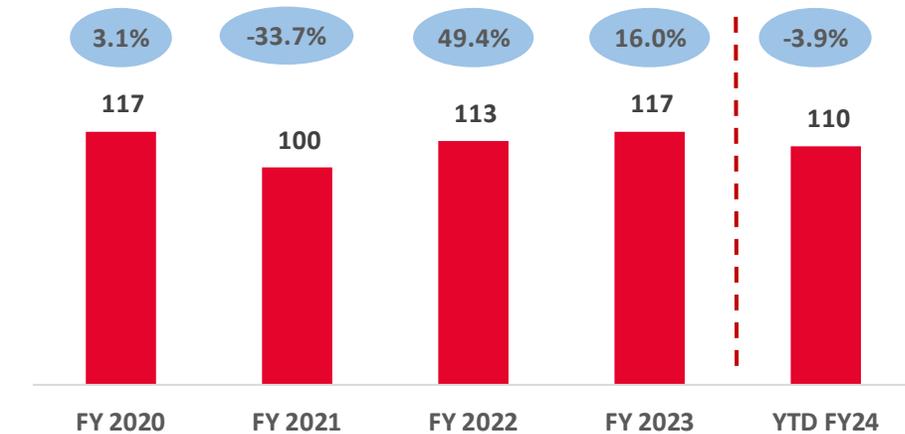
Revenue from Operations - Annual



ADS - Quarterly



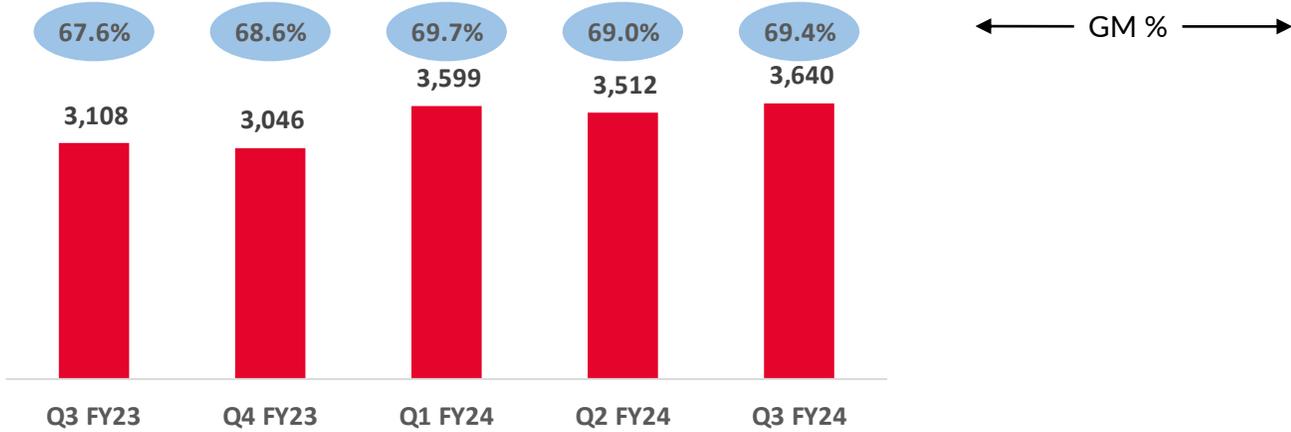
ADS - Annual



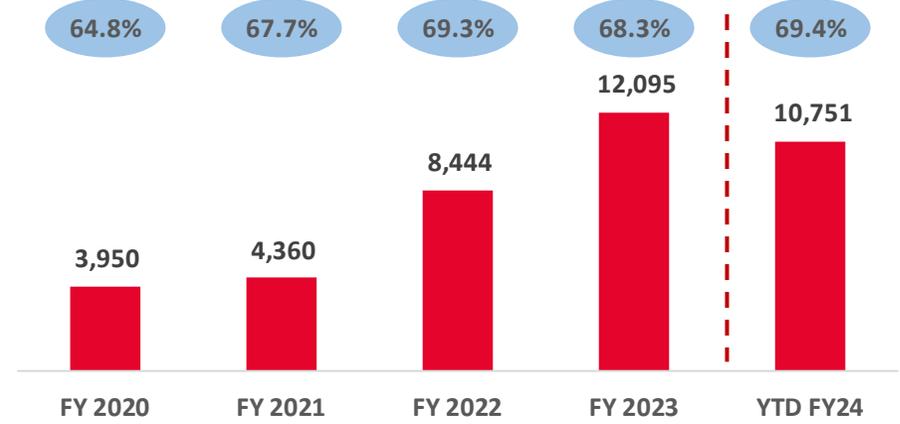
Financial Performance – KFC



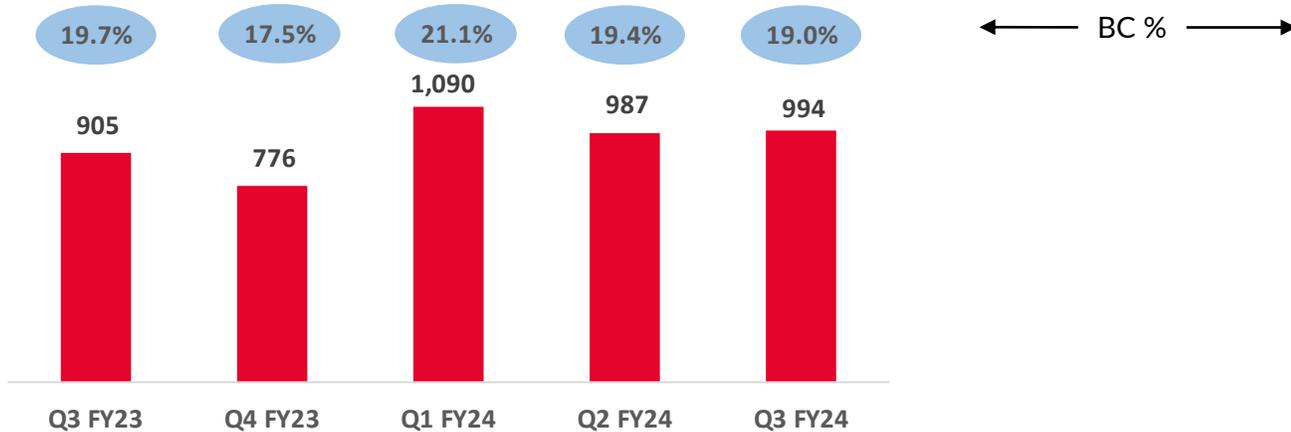
Gross Margin - Quarterly



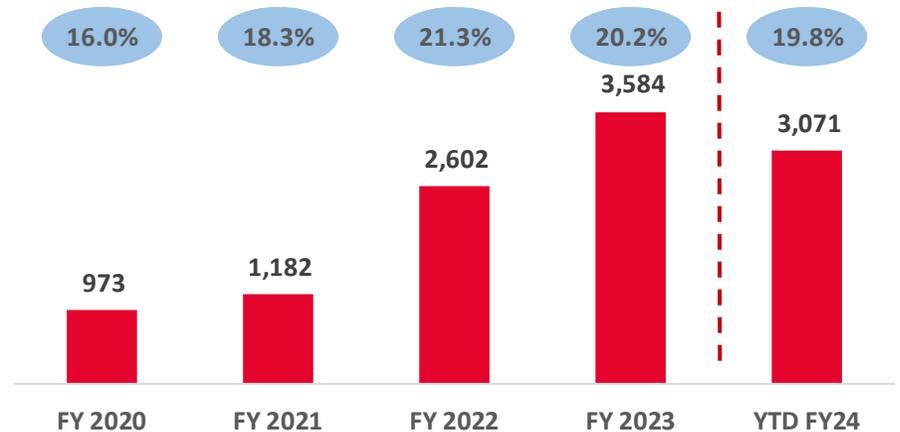
Gross Margin - Annual



Brand Contribution - Quarterly



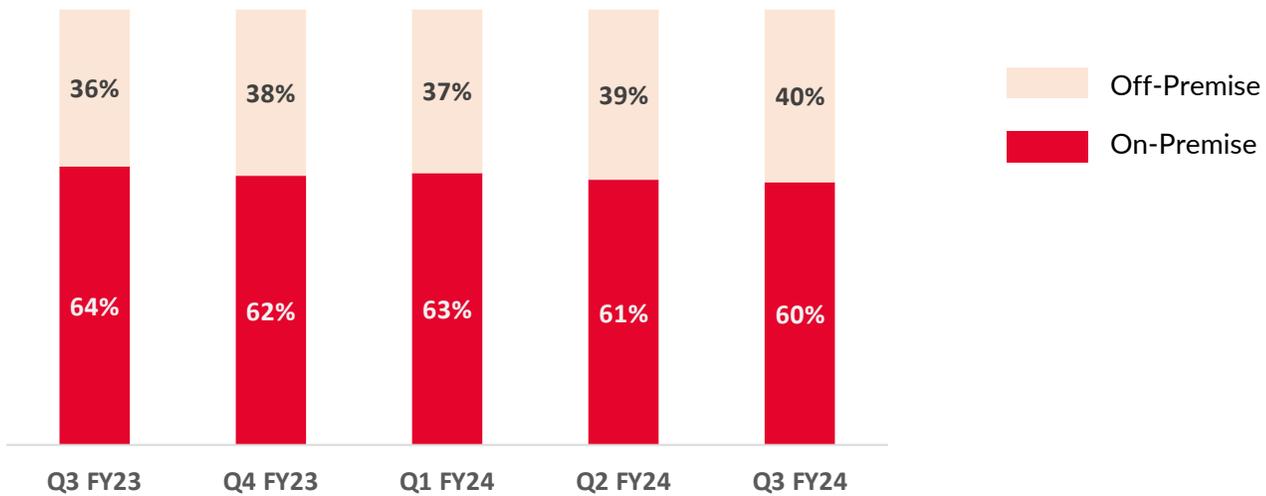
Brand Contribution - Annual



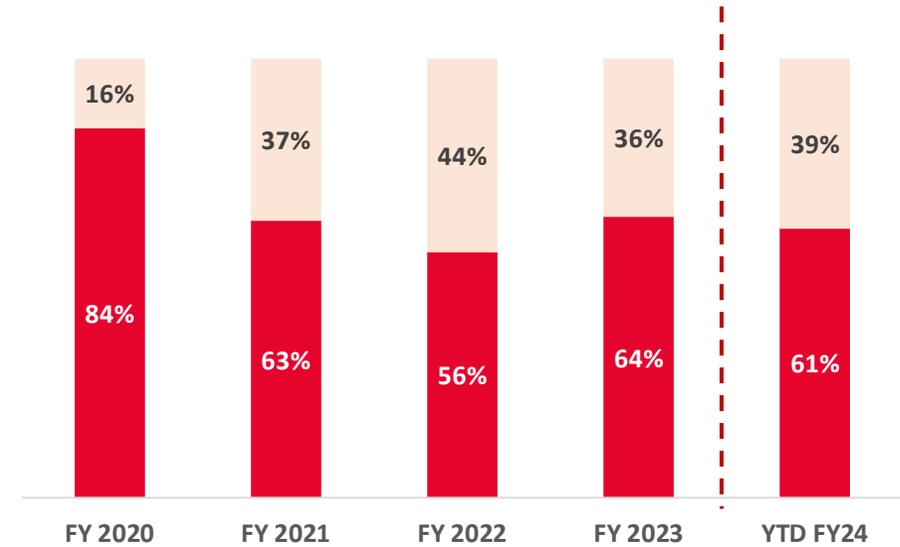
Channel wise Sales Mix - KFC



KFC Sales Mix - Quarterly



KFC Sales Mix - Annual



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

KFC Marketing Campaigns



KFC Pujjo Specials

SAVE UP TO **40%**

Swadeer Uthayam
www.google.com

More

sai_sahas_official • Follow
Hyderabad

Hey festive foodies! 🍗 Feeling those holiday vibes? Look no further than KFC's Festive Bucket! 🍗 Grab yours today and enjoy crispy chicken and more with your loved ones! 🍗

*Available in select markets only

#KFCFestiveBucket #KFCIndia #Collaboration #limitedtimeoffer

pradeep_19k

107 likes
6 days ago

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CONTEST ALERT

ONLY ON NETFLIX | 26 DEC

Lights. Camera. Crunch.

Participate now & stand a chance to create memories with the cast of Kho Gaye Hum Kahan!

Kho Gaye Hum Kahan | KFC

T&C Apply

CELEBRATING 1000 KFCs

FREE ZINGER

ON MINIMUM ORDER OF ₹350

VALID TILL 10th DEC, ON DINE-IN ORDERS ONLY.

Chicken products contain added preservatives to ensure freshness and are not intended for pregnant women or infants below 12 months. Product images are illustrative. Valid in India & D2L. Offer valid till 10th Dec 2023. *Restrictions apply to dine-in orders only.



NEW KFC CHIZZA

ALL CHICKEN. NO CRUST.

LIMITED TIME OFFER

WALK-IN/ORDER NOW

KFC

KFC FESTIVE BUCKET

12 PCS FOR ₹899

SAVE UP TO 36%

WALK-IN/ORDER NOW





Pizza Hut

Everyday Feast Begins!

with

**2 PERSONAL
PIZZAS** STARTING AT

₹ **249***



Core Brands – Pizza Hut – India

DINE-IN | TAKEAWAY | ORDER ONLINE

Download our app
or visit pizzahut.co.in



*T&Cs Apply.



Q3 Net New Stores - 30



NARAINA VIHAR, DELHI



MALAD WEST, MUMBAI



ASANSOL, WEST BENGAL



DAMAN & DIU, GUJARAT



RAMA MANDI, JAMSHEDPUR

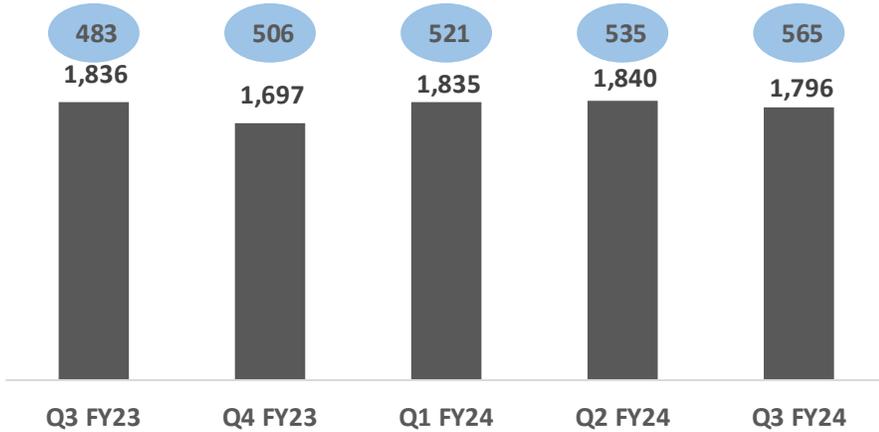


DEVIKA SADAR BAZAR, DELHI

Business Performance – PH

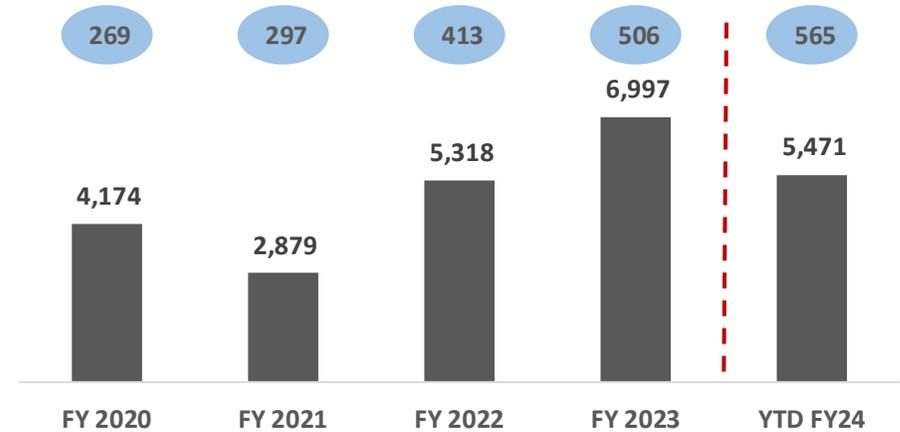


Revenue from Operations - Quarterly

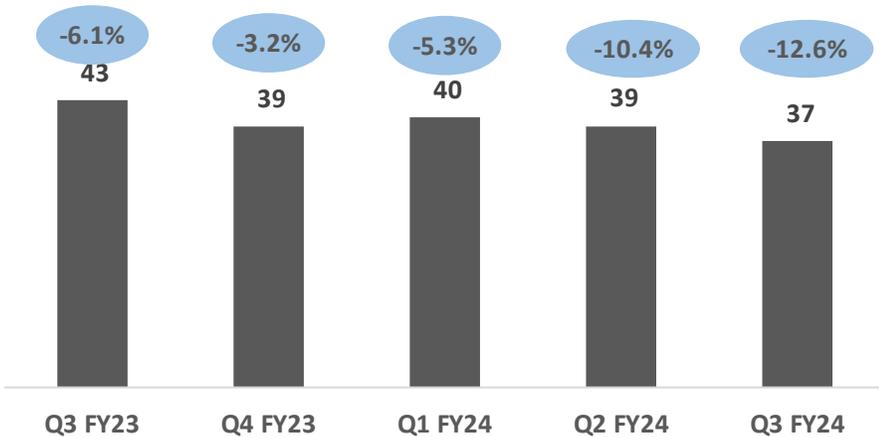


← Stores →

Revenue from Operations - Annual

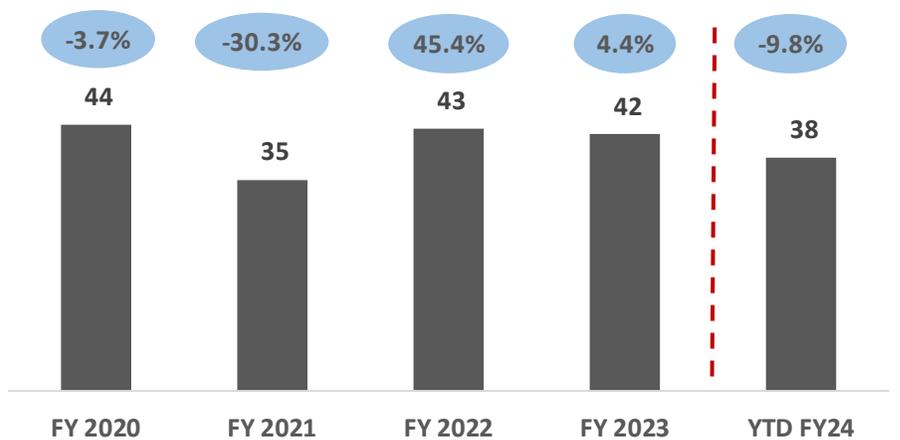


ADS - Quarterly



← SSSG % →

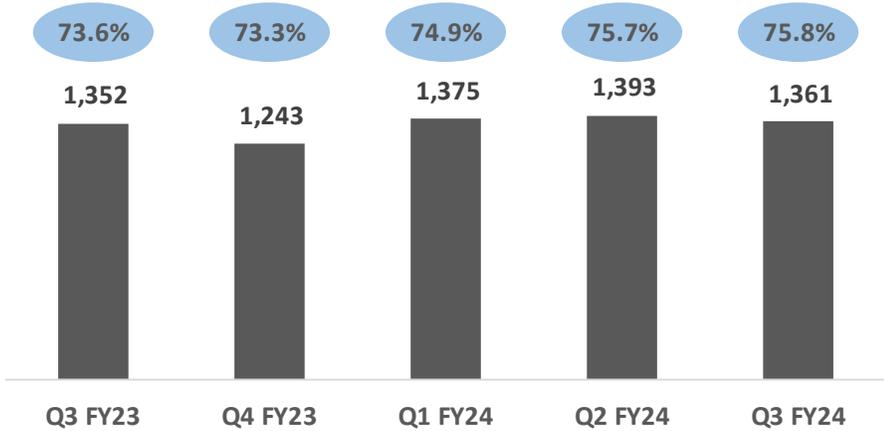
ADS - Annual



Financial Performance – PH

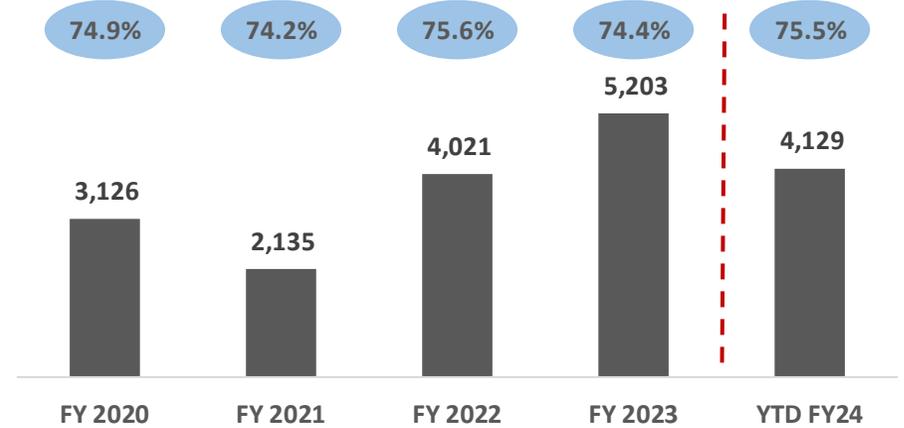


Gross Margin - Quarterly

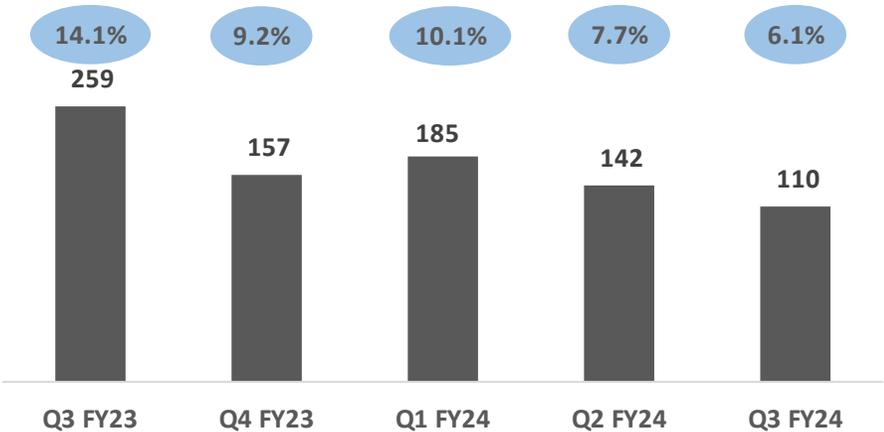


← GM % →

Gross Margin - Annual

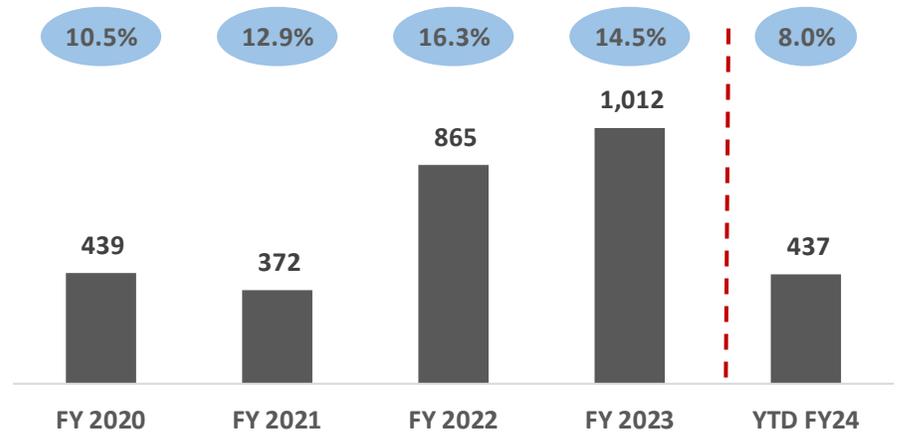


Brand Contribution - Quarterly



← BC % →

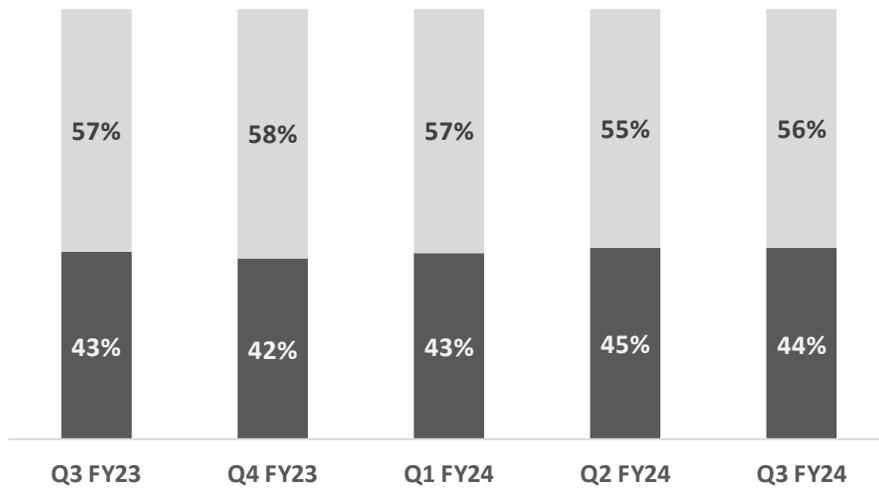
Brand Contribution - Annual



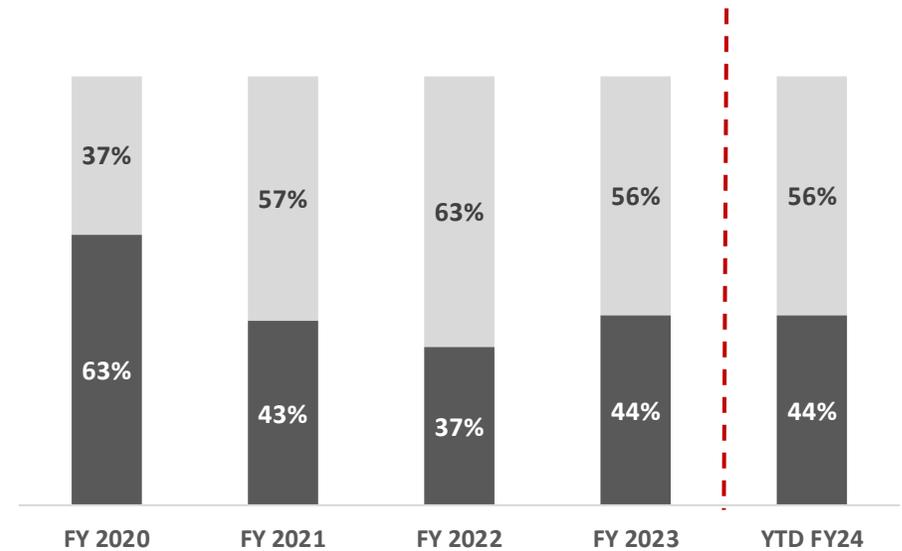
Channel wise Sales Mix



PH Sales Mix - Quarterly



PH Sales Mix - Annual



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

New Initiatives



FACEBOOK/INSTAGRAM



YOUTUBE



SAAVN/SPOTIFY



Your cab will be allowed an entry

FREE MARGHERITA
ON MINIMUM ORDER VALUE OF ₹249*

MON - FRI 11 AM - 4 PM

DINE-IN | TAKEAWAY

ENDLESS LUNCH, ENDLESS FUN!
ANY MY MEAL - 179
11 AM - 7 PM

Pizza Hut's My Meal @179*
Grab any My Meal @ FLAT Rs. 179*. From 11 am - 7 pm.
Walk in now →

Shri Mati
INSIDE 08:43 AM

Rate Now Gatepass

DON'T COOK WEDNESDAY 50% OFF
ON SIGNATURE & SUPREME MEDIUM PIZZAS

TRY 10 NEW PIZZAS

AMERICAN CHEESE
MARGHERITA MILD MARGHERITA

DINE IN | TAKEAWAY





 **Core Brands – Costa Coffee – India**

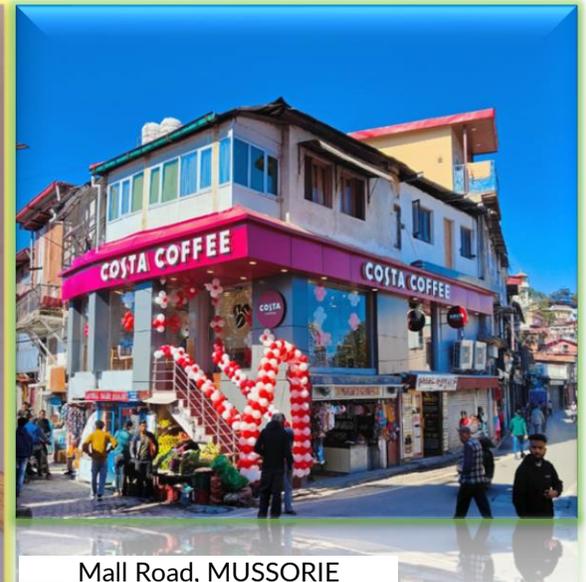
Q3 Net New Stores 8



Vatika One On One, GURGAON



Model Town, DELHI



Mall Road, MUSSORIE



Vatika One On One, GURGAON



Mall Of Asia, BANGALORE

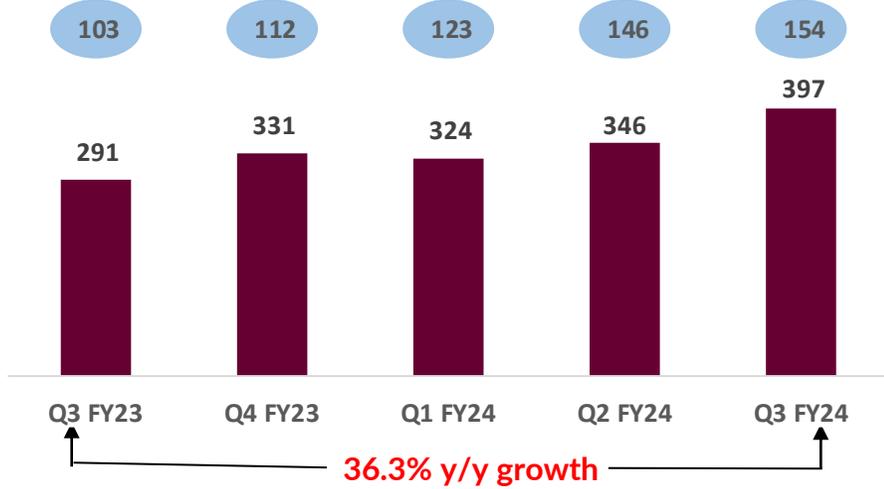


Church Road, AGRA

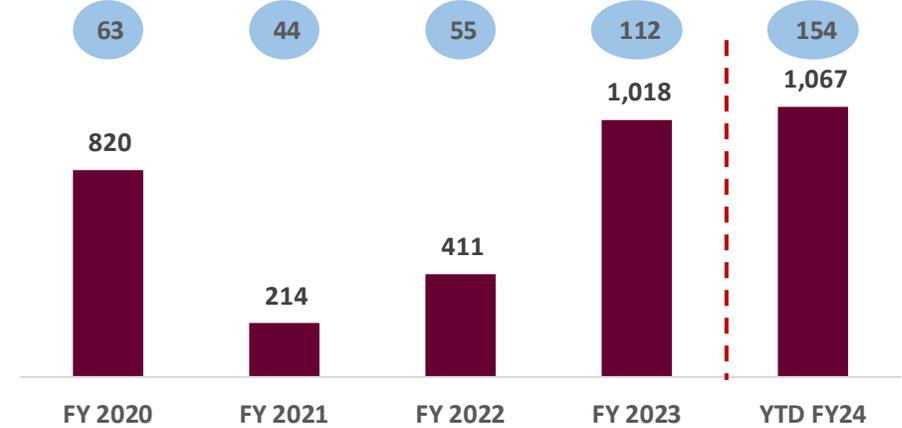
Business Performance – Costa



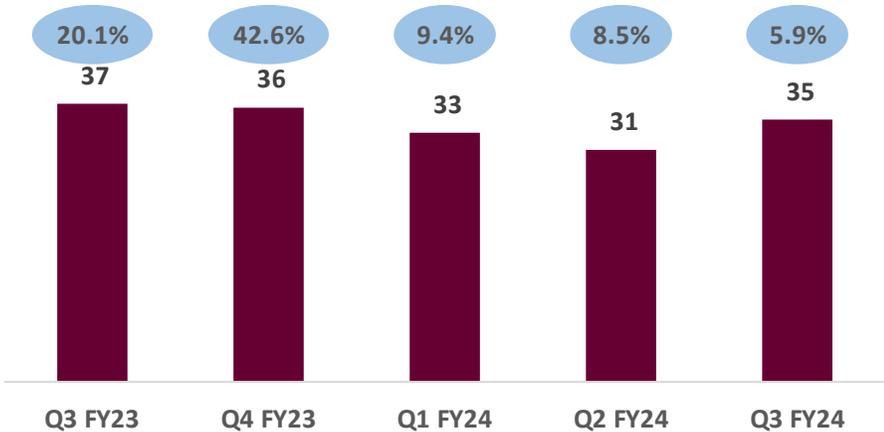
Revenue from Operations - Quarterly



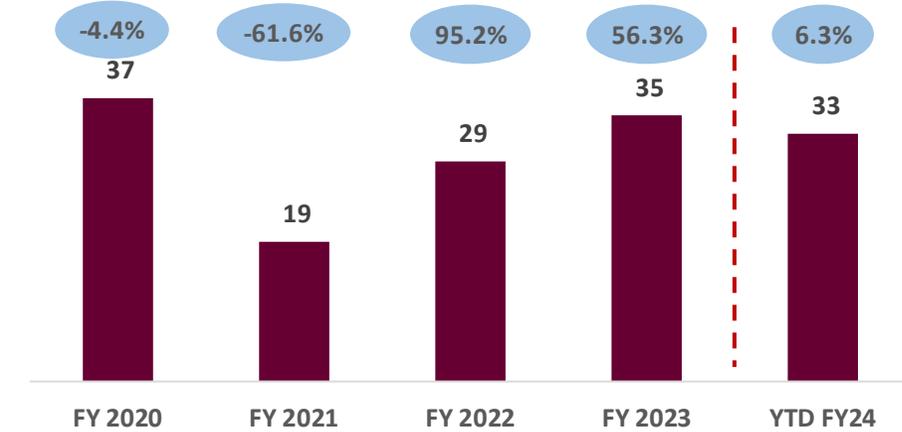
Revenue from Operations - Annual



ADS - Quarterly



ADS - Annual

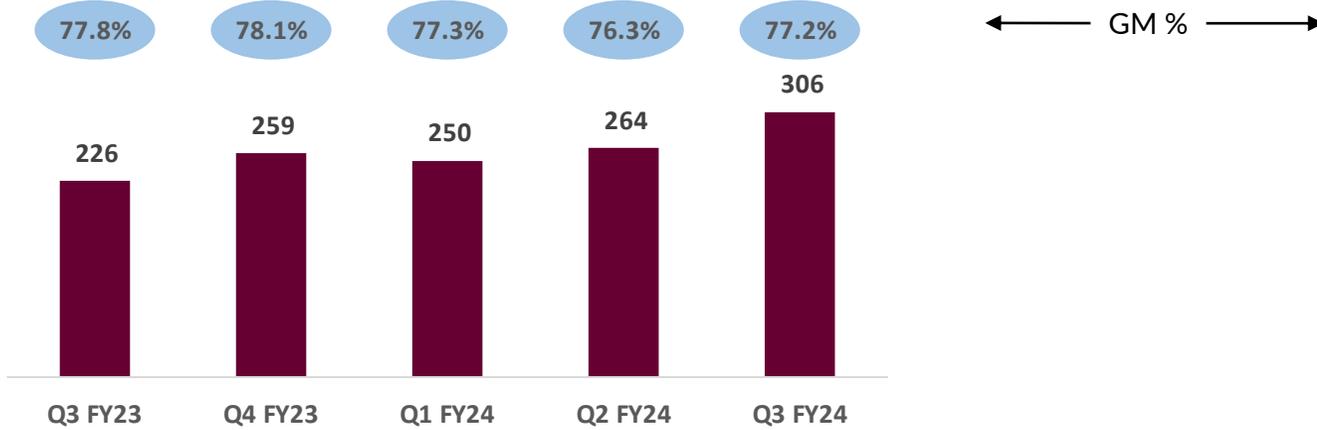


ADS: Average Daily sales in '000

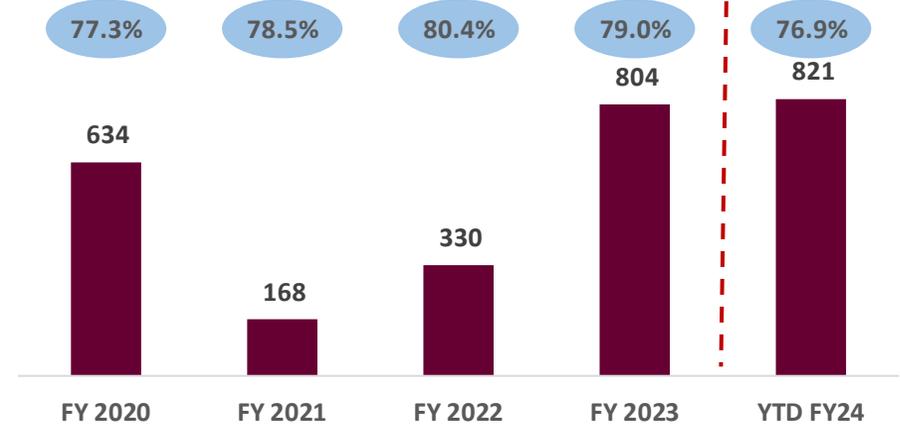
Financial Performance – Costa



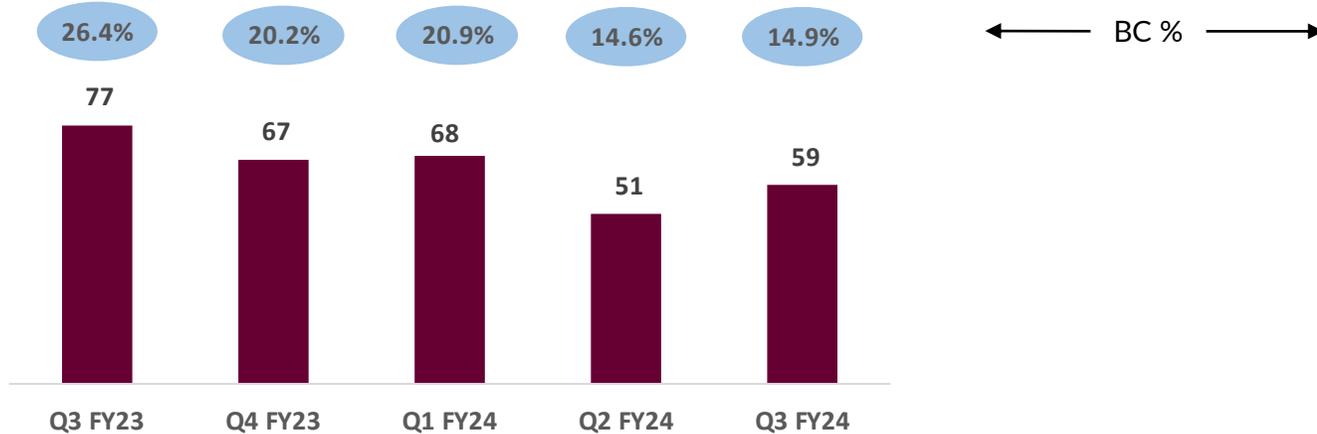
Gross Margin - Quarterly



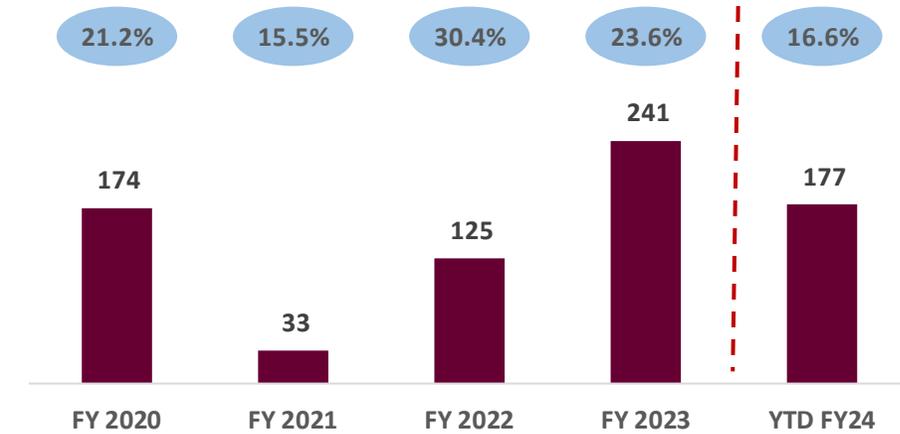
Gross Margin - Annual



Brand Contribution - Quarterly



Brand Contribution - Annual



Marketing Initiatives



Nigeria 40 Stores



Nepal 25 Stores



	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	FY 22	FY23
Exit Stores	57	59	60	60	65	46	59
Revenue from Operations (INR Mn)	622	555	580	416	479	1,902	2,271
ADS Nigeria (Naira '000)	860	719	764	792	898	837	817
ADS Nepal (NPR '000)	143	124	142	134	140	150	140



Summary Financials



Consolidated Profit & Loss Statement



Particulars (Rs. Million)	Q3'FY23	Q1' FY24	Q2' FY24	Q3' FY24	FY23	9M FY24
Revenue from Operations	7,906	8,466	8,195	8,431	29,977	25,092
Other Income	81	68	66	46	326	180
Total Income	7,987	8,535	8,260	8,477	30,303	25,272
Raw Material Cost	2,424	2,468	2,393	2,478	8,986	7,339
Gross Profit	5,482	5,998	5,802	5,954	20,991	17,753
<i>Gross Margin</i>	<i>69.3%</i>	<i>70.8%</i>	<i>70.8%</i>	<i>70.6%</i>	<i>70.0%</i>	<i>70.8%</i>
Employee benefits expense	860	1118	1109	1176	3452	3404
Other expenses	2,883	3,146	3,105	3,314	10,988	9,565
Total Expenses	3,743	4,264	4,214	4,491	14,440	12,968
EBITDA	1,739	1,734	1,588	1,463	6,551	4,785
<i>EBITDA Margin</i>	<i>22.0%</i>	<i>20.5%</i>	<i>19.4%</i>	<i>17.4%</i>	<i>21.9%</i>	<i>19.1%</i>
Finance Costs	378	404	417	482	1475	1303
Depreciation & Amortization Expense	706	796	863	930	2788	2589
Impairment	0	0	43	0	-5	43
Exceptional (Gain)/ Loss	88	473	140	0	200	613
Profit before Tax (PBT)	648	130	190	97*	2419	417**
Tax Expense	-62	146	-168	46	-206	24
Profit after Tax (PAT)	710	-16	358	51	2625	393

*Normalized PBT - Rs 221 Mn ; **Normalized PBT - Rs 1,154 Mn

Devyani International's Q3 & 9M FY24 Conference Call on Friday, February 02, 2024 at 3:30 PM IST

Devyani International Limited (DIL), a multi-dimensional comprehensive QSR player in India, will host a conference call for investors and analysts on Friday, February 02, 2024 at 3:30 PM IST to discuss its results and developments for the quarter ended December 31, 2023. 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:

Please dial the below number 5-10 minutes prior to the scheduled start to ensure that you are connected to the call-in time

Timing	:	Friday, February 02, 2024 at 3:30 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; border-radius: 5px; text-align: center;"> <p>Click here to ExpressJoin the Call</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 ~1,400 stores across more than 250 cities in India, Nigeria and Nepal, as of December 31, 2023. 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 for more information. You may also reach out to:

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jenny@cdr-india.com

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!

