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CIN: L15135DL1991PLC046758

May 02, 2022

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: 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



Varun Kumar Prabhakar
Company Secretary & Compliance Officer

Encl: As above





Devyani International's Q4 & FY22 Financial Results

<u>FY22 (Consolidated)</u>	<u>Q4 FY22 (Consolidated)</u>
Revenue higher by 84% YoY to Rs. 20,840 mn	Revenue higher by 36% YoY to Rs. 5,907 mn
EBITDA increases to Rs. 4,760 mn	EBITDA increases to Rs. 1,433 mn
PAT stood at Rs. 1,551 mn	PAT stood at Rs. 759 mn

Gurugram, May 02, 2022: Devyani International Limited (DIL), a multi-dimensional comprehensive QSR player in India, has announced its financial results for the quarter and full year ended March 31, 2022.

FY 22 was a year of record performance for DIL, with our brands achieving significant milestones whereby KFC India crossed Rs. 1,000 Cr revenues & Pizza Hut clocked more than Rs. 500 Cr revenues this year.

As on March 31, 2022, DIL operates 364 KFC stores, 413 Pizza Hut stores and 55 Costa Coffee stores in India. Including the own brands' stores and international markets, total system stores stood at 938.

Commenting on the performance for Q4 & FY22 Mr. Ravi Jaipuria, Chairman, Devyani International Limited said,

"We ended the fiscal year on an encouraging note, registering healthy top-line performance, improved profitability, and enhanced store additions. In Q4 we maintained the pace of our store growth opening 54 net new stores taking the total system store count to 938. With this In FY 22 we have opened 246 net new stores. In fact, FY 21-22 has been a record year performance for DIL from the point of view of Store Openings, Revenues and Profitability.

The strength of our brands and strong store expansion led our top-line higher by 84% YoY to Rs. 20,840 million. On the profitability front, EBITDA (Post INDAS) increased to 4,761 million, more than 2x on a Y-o-Y basis, translating to margins at 23%. DIL undertook calibrated price increases to mitigate the inflationary input pressures on its core brands. We plan to undertake judicious price hikes across our portfolio to efficiently absorb some of the cost pressures.

We are pleased to share that we have launched several new products and innovative campaigns within our core brands during the quarter. KFC launched the 'KFC Bucket Canvas' campaign and released a unique product, the KFC Biryani Bucket. Pizza hut came out with their original San Francisco Thin crust pizza. All these new launches have reported good consumer acceptance and we look forward to upscaling this in the coming months. Costa Coffee, too, is set to launch a whole new range of drinks & refreshers for this summer season.

Looking ahead, DIL has all the elements in place to capitalize on the fast-growing Indian QSR industry. Our comprehensive brand portfolio, improving market reach, solid financial discipline, and operational excellence, continue to hold us in good stead. Overall, we are on course to achieve our growth objectives and are confident of creating long-term sustainable value for all our stakeholders."

Overview & Key Developments

- **Opened 246 net new stores in FY 22, taking the total count to 938**
- **Despite Omicron wave in January, resilient Q4 performance by core brands –**
 - **KFC & Pizza Hut revenues up ~40% y-o-y.**
 - **Margins stable; Brand Contribution at KFC stood at 21.8% and Pizza Hut at 17.5%.**
 - **Consolidated Pre-IndAS EBITDA at Rs. 978 million, up 46% y-o-y. Margins at 16.5%.**
- **Continued financial discipline with healthy internal cash-flows**
 - **FY 22 Consolidated Pre-IndAS EBITDA at Rs. 2,995 million, nearly 3x last year.**
 - **Near 100% EBITDA conversion.**
 - **Net Debt free on external debt basis.**
- **Expansion through internal accruals**

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 938 stores across more than 200 cities in India, Nigeria and Nepal, as of March 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 53,000 restaurants in over 155 countries, as of December 31, 2021.

Founded in London by Italian brothers Sergio and Bruno Costa in 1971, Costa Coffee is present in 41 countries around the world, with over 2,700+ 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.