



Devyani International Ltd.

IPO DETAILS



Issue Opens

4th Aug 21, Wed

Issue Closes

6th Aug 21, Fri

Min. Lot Size

165 Shares

Issue Price Band

₹86 - ₹90

Issue size

Fresh Issue:
48.89 Mn Equity Shares
(₹4,400 Mn)

OFS:
155.33 Mn Equity Shares
(₹13,980 Mn)

Face Value
₹1

Listing at
NSE, BSE

Objectives of the Issue

Repayment and/or prepayment of company's borrowings fully or partially.

General corporate purposes.

Rating

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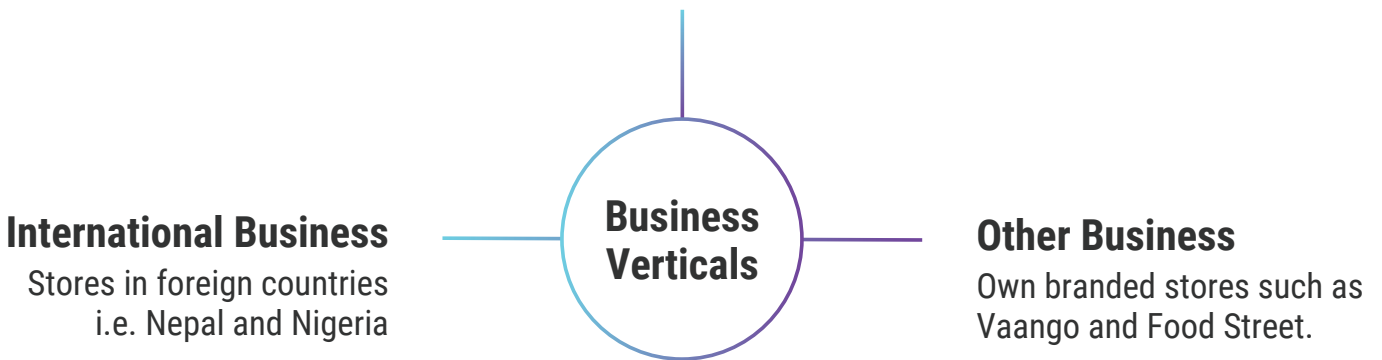
Devyani International Ltd.

Company Overview

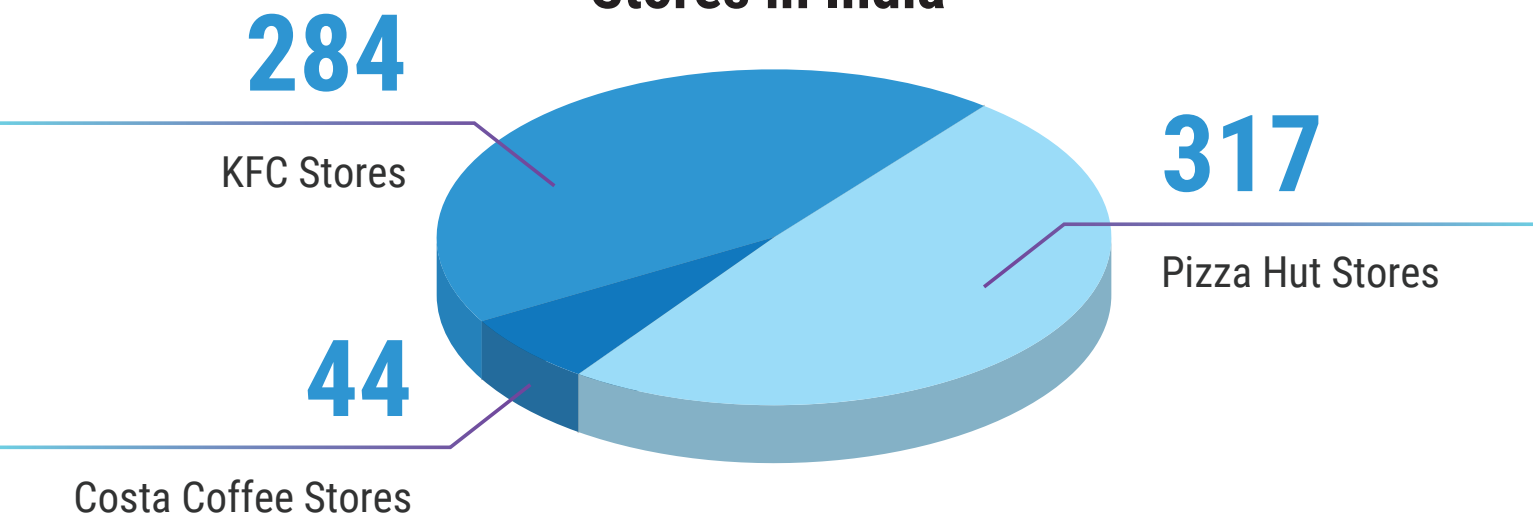
Devyani International Ltd. is the largest franchisee of Yum Brands in India and among the largest operator of quick-service restaurants (QSR) chain in India with 696 stores across 166 cities all over the country as of June 30, 2021.

Core Brands Business

KFC, Pizza Hut, and Costa Coffee stores in India



Stores in India



As of June 30, 2021



Brands

Yum Brands Inc. operates brands such as KFC, Pizza Hut, and Taco Bell and has presence globally with more than 50,000 restaurants in over 150 countries, as of Dec 31st 2020. Additionally, the company is also a franchisee for the Costa Coffee brand and stores in India.



Company's Revenue

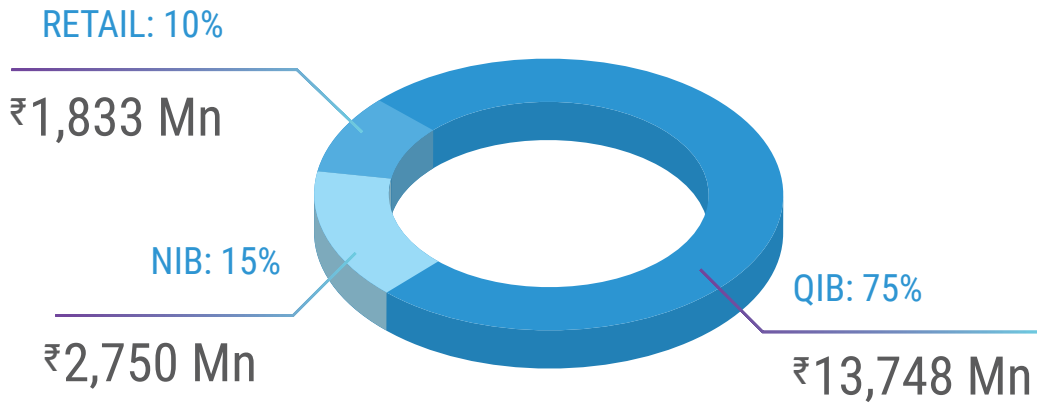
Revenue from Core Brands Business, together with International Business, represented 83.01%, 82.94% and 94.19% of revenue from operations in Fiscals 2019, 2020 and 2021, respectively.



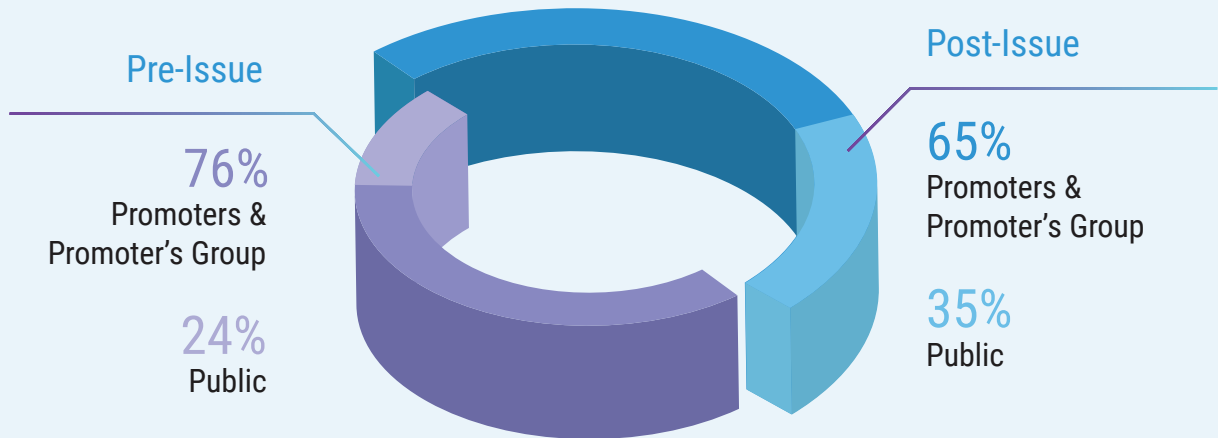
Devyani International Ltd.

Issue Details

Issue Break-Up



Shareholding Pattern



Capital Structure (in ₹)

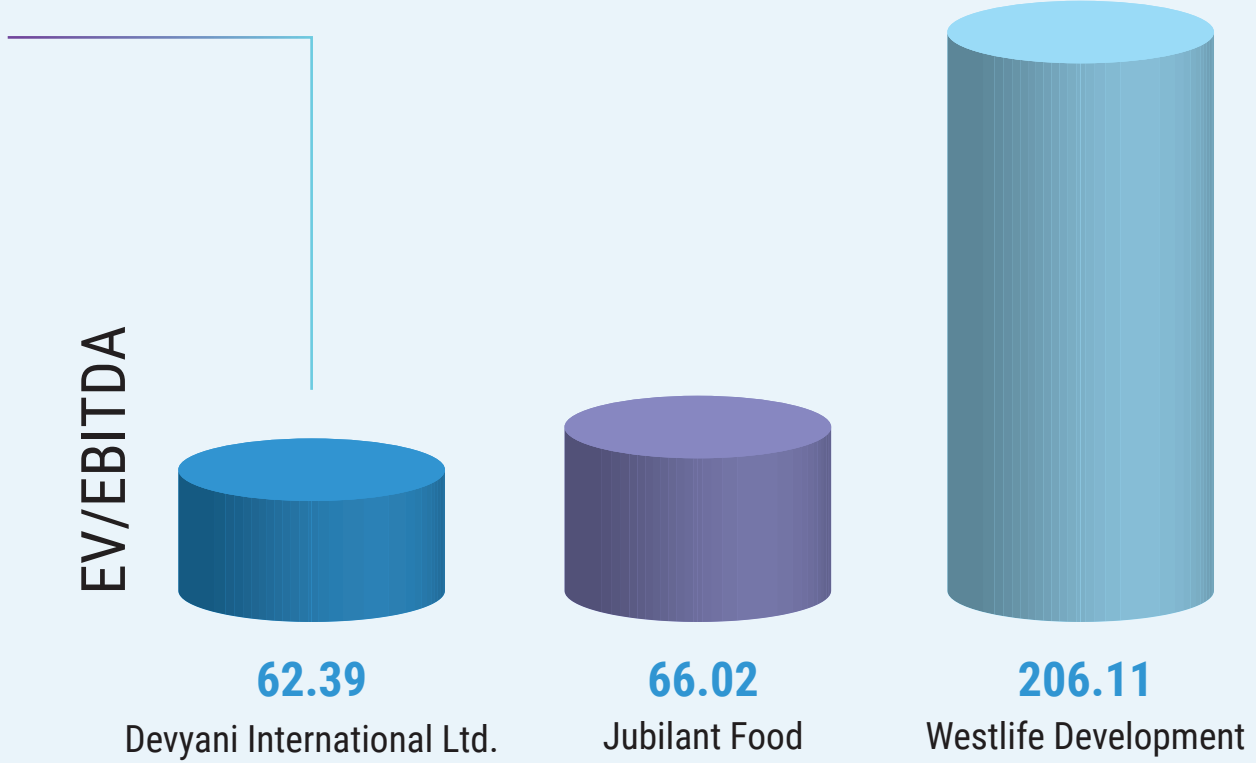




Devyani International Ltd.

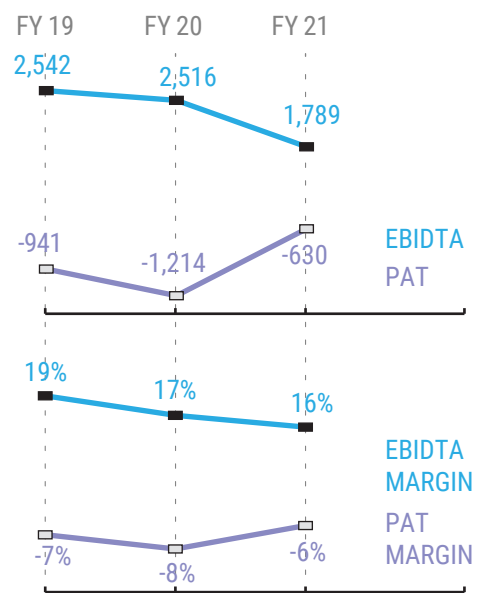
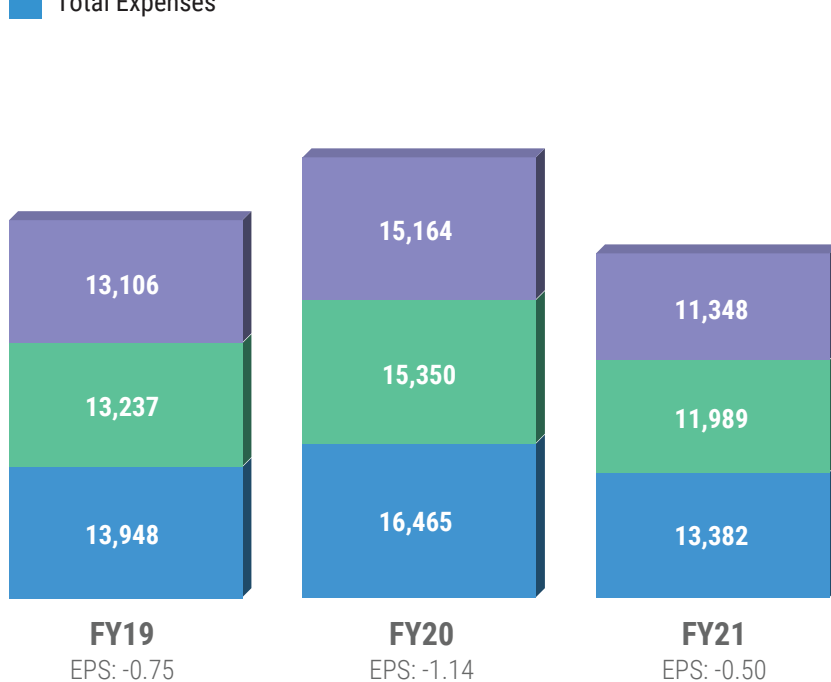
Valuations and Peer Comparison

Market Cap
₹1,08,227 Mn



Financial Snapshot (in Mn ₹)

- Revenue
- Total Income
- Total Expenses





Devyani International Ltd.

Business Insights



Competitive Strengths

- Portfolio of highly recognized global brands catering to a range of customer preferences.
- Multi-dimensional comprehensive QSR player.
- Presence across key consumption markets with a cluster-based approach.
- Cross brand synergies with operating leverage.
- Disciplined financial approach with focus on cash flows and returns.
- Distinguished Board and experienced senior management team.



Business Strategy

- Strategically expand store network of Core Brands Business.
- Continue to improve unit-level performance.
- Focus on delivery channel for Core Brands.
- Invest in technology and focus on digital capabilities.



Risks

- The company rely on arrangements with Yum for KFC and Pizza Hut stores that comprise a significant majority of business, and a termination of or inability to renew these arrangements, will have a material adverse effect on the business.
- The company business depends on the continued success and reputation of their Core Brands globally, and any negative impact on these brands, or a failure by the company or owners of Core Brands to protect these brands, as well as other intellectual property rights and proprietary information, may adversely affect the business.

Promoters and Management Details

Ravi Kant Jaipuria - Chairman and Non-Executive Director

Varun Jaipuria - Non-Executive Director