

TRACK RECORD OF PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST THREE FINANCIAL YEARS

Name of the Issue: Devyani International Limited

1. Type of Issue (IPO/FPO): IPO

2. Issue Size: INR 1,838.00 Cr

Source: Prospectus dated August 9, 2021

3. Grade of issue along with name of the rating agency: Not Applicable

4. Subscription Level (Number of times): 63.9684

(including anchor investor portion and after all technical rejection cases).

Source – Post Issue Report dated August 17, 2021

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges:

Particulars	Percentage
(i) allotment in the issue	12.70%*
(ii) at the end of the 1st Quarter immediately after the listing of the issue	12.68%
(iii) at the end of 1st FY (March 31, 2022)^	NA
(iv) at the end of 2nd FY (March 31, 2023)^	NA
(v) at the end of 3rd FY (March 31, 2024)^	NA

(*) As per the Basis of Allotment (excluding pre-offer QIB holding)

(^) QIB Holding not disclosed as reporting for relevant fiscal years has not been completed

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges):

(Rs in crores)

Parameters	1st FY (March 31, 2022)*	2nd FY (March 31, 2023)*	3rd FY (March 31, 2024)*
Income from operations	N.A.	N.A.	N.A.
Net Profit for the period	N.A.	N.A.	N.A.
Paid-up equity share capital	N.A.	N.A.	N.A.
Reserves excluding revaluation reserves	N.A.	N.A.	N.A.

* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

7. Trading Status in the scrip of the issuer:

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited. The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2022)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2023)*	N.A.
(iii) at the end of 3rd FY (March 31, 2024)*	N.A.

* Trading status not disclosed as the relevant fiscal years have not been completed

Source: Stock exchange websites

8. Change in Directors of issuer from the disclosures in the offer document:

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2022)	No change	N.A.
(ii) at the end of 2nd FY (March 31, 2023)*	N.A.	N.A.
(iii) at the end of 3rd FY (March 31, 2024)*	N.A.	N.A.

*Changes in directors not disclosed as relevant fiscal years have not been completed

TRACK RECORD OF PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER
IN THE LAST THREE FINANCIAL YEARS

Price parameters	As at the end of 2nd FY after the listing of the Offer (March 31, 2023)*			As at the end of 3rd FY after the listing of the Offer (March 31, 2024)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Nifty 50	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Sectoral Index	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Source: NSE website

Note: The 30th and 90th calendar day computation includes the listing day. If either of the 30th or 90th calendar days is a trading holiday, the previous trading day is considered for the computation.

High and low prices have been disclosed based on the closing prices of the respective fiscal year.

* Pricing Data not disclosed as the relevant fiscal years have not been completed

13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratios	Company / Peers	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2022) ⁽²⁾	At the end of 2nd FY (March 31, 2023) ⁽²⁾	At the end of 3rd FY (March 31, 2024) ⁽²⁾
EPS	Issuer:				
	Consolidated (Basic)	(0.50)	N.A	N.A	N.A
	Consolidated (Diluted)	(0.50)	N.A	N.A	N.A
	Peer Group:				
	Jubilant Food Works Limited	Basic: 17.55 Diluted: 17.55	N.A	N.A	N.A
	Westlife Development Limited	Basic: (6.38) Diluted: (6.38)	N.A	N.A	N.A
	Burger King India Limited	Basic: (5.47) Diluted: (5.47)	N.A	N.A	N.A
	Industry Average (Diluted):	1.90	N.A	N.A	N.A
P/E (Diluted)	Issuer:				
	Consolidated (Diluted)	N.A.**	N.A	N.A	N.A
	Peer Group:				
	Jubilant Food Works Limited	212.66	N.A	N.A	N.A
	Westlife Development Limited	N.A.**	N.A	N.A	N.A
	Burger King India Limited	N.A.**	N.A	N.A	N.A
		Industry Average:	212.66	N.A	N.A
RoNW (%)	Issuer:				
	Consolidated	(48.52)	N.A	N.A	N.A
	Peer Group:				
	Jubilant Food Works Limited	16.16	N.A	N.A	N.A
	Westlife Development Limited	(20.66)	N.A	N.A	N.A
	Burger King India Limited	(25.82)			
		Industry Average:	(10.11)		
NAV per share (₹)	Issuer:				
	Consolidated	1.03	N.A	N.A	N.A
	Peer Group:				
	Jubilant Food Works Limited	108.12	N.A	N.A	N.A

TRACK RECORD OF PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST THREE FINANCIAL YEARS

Accounting ratios	Company / Peers	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2022) ⁽²⁾	At the end of 2nd FY (March 31, 2023) ⁽²⁾	At the end of 3rd FY (March 31, 2024) ⁽²⁾
	Westlife Development Limited	30.89	N.A	N.A	N.A
	Burger King India Limited	17.59	N.A	N.A	N.A
	Industry Average:	52.20	N.A	N.A	N.A

** NA since EPS is negative

Notes:

(1) Prospectus dated August 9, 2021

(2) Not disclosed as the reporting for the relevant fiscal years has not been completed.

Other Notes:

- Financial information for Devyani International Limited is derived from the Restated Consolidated Financial Statements for fiscal year 2021.
- Financial information for aforementioned listed peers are sourced from the consolidated financial statements for the fiscal year ended March 31, 2021 submitted to stock exchanges by such companies.
- Basic EPS and Diluted EPS refer to the Basic EPS and Diluted EPS sourced from the financial statements of the respective company.
- P/E Ratio has been computed based on the closing market price of equity shares on NSE on August 5, 2021 divided by the Diluted EPS.
- RoNW is computed as profit after tax for the year attributable to equity holders of the Company divided by closing net worth attributable to equity holders of the Company. Net worth has been computed as sum of equity share capital, other equity (excluding non-controlling interests), as applicable.
- Net Asset Value ("NAV") is computed as the closing net worth divided by the equity shares outstanding as on March 31 of the respective year.

14. Any other material information

Particulars	Date
Devyani International Ltd has informed BSE regarding a Press Release dated August 15, 2021 titled "Devyani International extends partnership with Costa Coffee".	August 16, 2021
Announcement under Regulation 30 (LODR)-Resignation of Company Secretary / Compliance Officer	October 12, 2021
Outcome of Board Meeting pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Half Year ended September 30, 2021, together with Limited Review Report)	November 1, 2021
Appointment of Company Secretary and Compliance Officer	November 1, 2021
Announcement under Regulation 30 (LODR)-Scheme of Arrangement - Amalgamation of Devyani Food Street Pvt. Ltd. and Devyani Airport Services (Mumbai) Pvt. Ltd. (both are Wholly Owned Subsidiary Companies) with the Company, subject to approval of shareholders, creditors, Stock Exchanges, SEBI, National Company Law Tribunal and any other statutory / applicable authorities as may be required	December 13, 2021
Unaudited Financial Results (Standalone and Consolidated) along with the limited review report for the quarter and nine months ended December 31, 2021.	February 4, 2022
Allotment of 7,50,000 Equity Shares under Devyani International Limited Employee Stock Option Scheme, 2018.	February 4, 2022
Announcement under Regulation 30 (LODR)-Resignation of Company Secretary / Compliance Officer	March 10, 2022

Source- Stock Exchange Filings;

For further updates and information, please refer Stock Exchange websites

All the above information has been updated till March 31, 2022 unless indicated otherwise