

Date: 15<sup>th</sup> May 2025

To,

<b>National Stock Exchange of India Limited</b> Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400051  Symbol: SAPPHIRE	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001  Scrip Code: 543397
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Dear Sir/Madam,

**Subject: Corporate Presentation**

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith Corporate Presentation.

The Corporate Presentation is also available on Company's website (<https://www.sapphirefoods.in/investors-relation/corporate-presentation>) under FY25 Q4 section.

Request you to kindly take the same on record.

Thanking you,

**For Sapphire Foods India Limited**



**Sachin Dudam**  
**Company Secretary and Compliance Officer**

Encl: a/a



SapphireFoods

# Corporate Presentation

MAY 2025

# SAFE HARBOR



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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in Restaurant Sales, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



# Table Of Contents



<b>1</b>	<b>Sapphire Foods At A Glance</b>	Page 4 - 6
<b>2</b>	<b>Financial Overview</b>	Page 7 -12
<b>3</b>	<b>Segmental Performance</b>	
	KFC India	Page 14-15
	Pizza Hut India	Page 16-17
	Sri Lanka Business	Page 18
	Unit Economics	Page 19
<b>5</b>	<b>Growth Strategy</b>	Page 20-21
<b>6</b>	<b>ESG</b>	Page 22
<b>7</b>	<b>Management, Board &amp; Shareholding Pattern</b>	Page 23-25



# Sapphire Foods At A Glance



YUM's **Franchisee** Operator  
in India, Sri Lanka & Maldives



Sri Lanka's **Largest**  
International QSR Chain <sup>(1)</sup>



**₹ 7,099 MN** Q4FY25  
Restaurant Sales



**16.0%** [17.5%] Q4FY25  
EBITDA margin



**₹1,133 MN** [1,102]  
Q4FY25 EBITDA



**963** Total Restaurants  
Across India, Sri Lanka  
and Maldives <sup>(2)</sup>



**502 KFC** Restaurants <sup>(2)</sup>  
**451 Pizza Hut** Restaurants <sup>(2)</sup>  
**10 Taco Bell** Restaurants <sup>(2)</sup>



**17.1%** [18.2%] FY25  
EBITDA margin

**₹ 4,925 MN** [4,717]  
FY25 EBITDA



**Omni Channel Mix** <sup>(3)</sup>

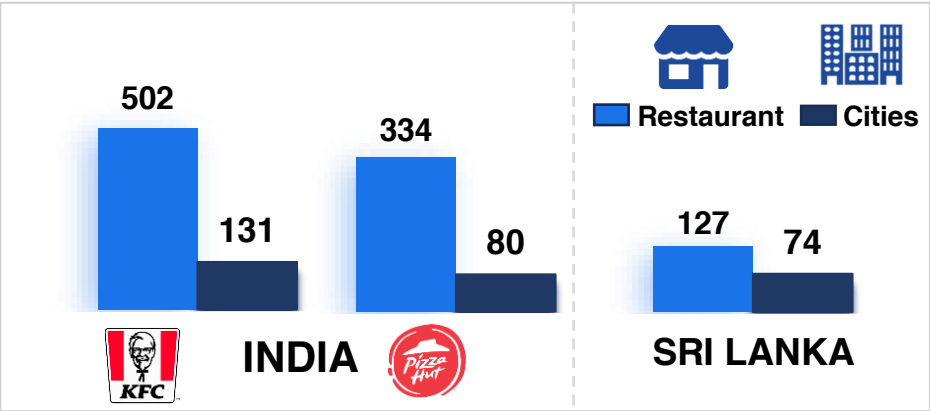
Dine In, 35%    Take Away, 22%    Delivery, 43%



Source: Company data, Technopak industry report  
(1) In terms of Restaurant Sales for FY21 and number of restaurants operated as of March 31, 2021; (2) As of March 31, 2025; (3) Pertains to Q4 FY25



# Journey Of Sapphire Foods Built A Platform Of 963 Outlets <sup>(1)</sup>

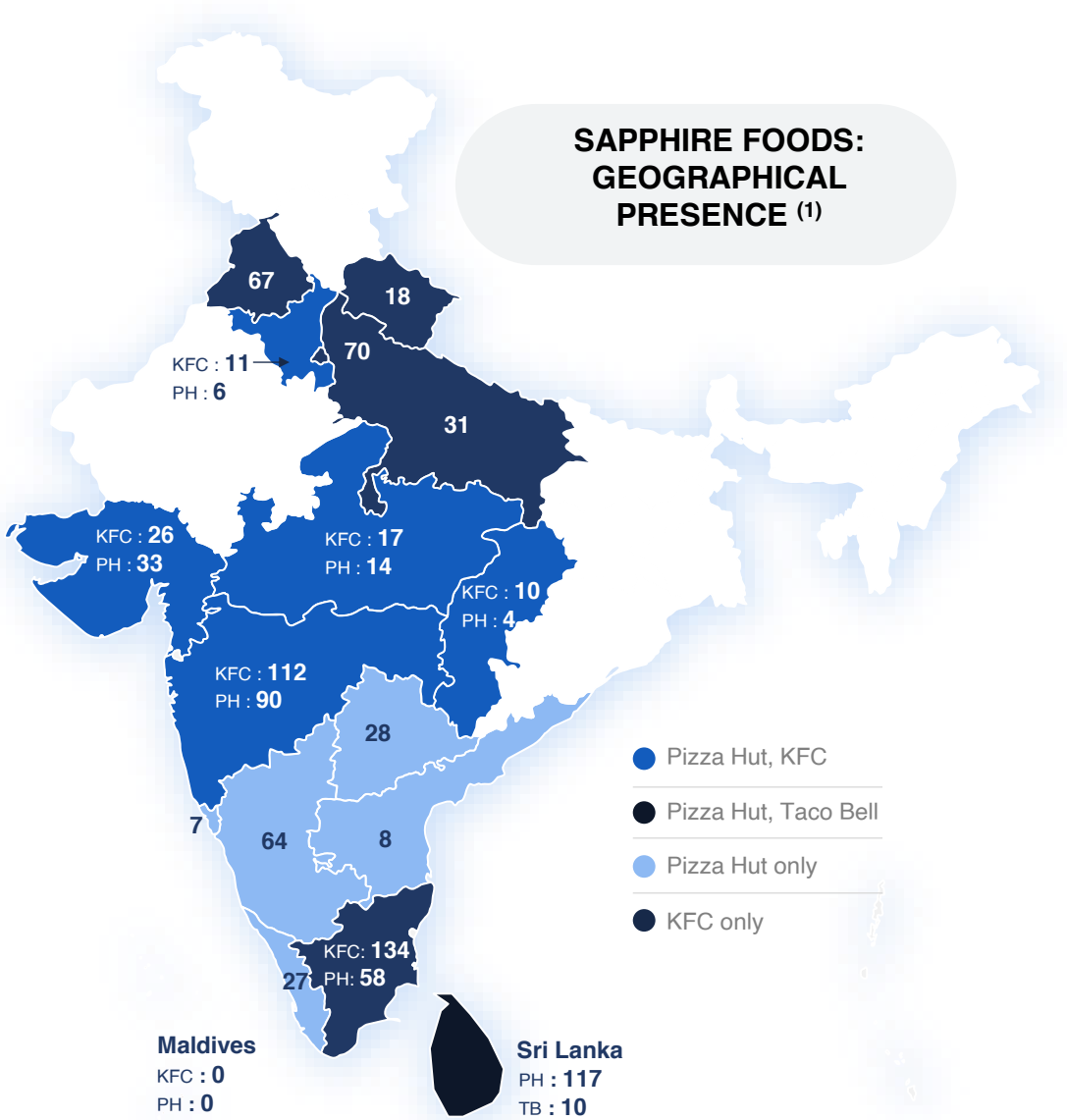


~ KFC and Pizza Hut Brands Operate in States that cover 56% of GDP <sup>(2)</sup>

KFC and Pizza Hut present in 10 and 11 states of India respectively  
**KFC and Pizza Hut present in 5 and 6 of the Top 8 cities of India respectively**

Top 8 Cities in India contribute 87% of Chain Food Services Market <sup>(3)</sup>

**30 Cities where 425 restaurants of both KFC and Pizza Hut are operated**



Source: Company data, Technopak Industry Report  
<sup>(1)</sup> Sri Lanka + Maldives included 4 restaurants in the previous years. As on 31<sup>st</sup> Mar 25 all the 4 restaurants are closed.  
<sup>(2)</sup> GDP contribution of states In FY19 where Pizza Hut and KFC restaurants are located; <sup>(3)</sup> In FY20

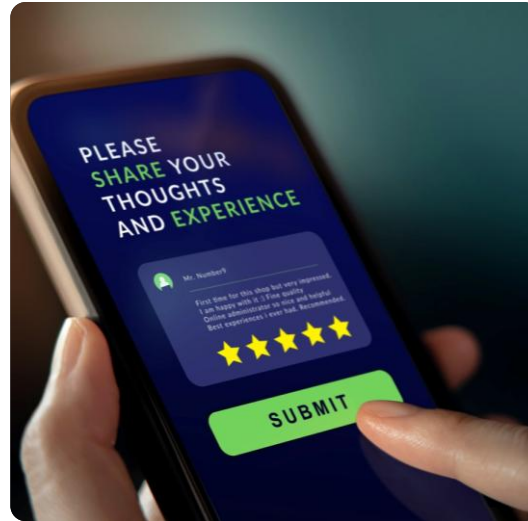
# The Sapphire Story



VALUE BASED WORK CULTURE, HIGH ON GOVERNANCE ENABLED  
BY PROFESSIONAL MANAGEMENT, BOARD & PROMOTERS



Two global brands ( KFC & Pizza Hut) with **Scale & PAT profitability among Top 3 QSR operators**



**Execution Mindset**  
Great Customer experience along with Superior Back-end operational excellence



**Optimal capital allocation drives new restaurant expansion model** - focus on smaller sized **omni-channel restaurants**



**Capability and capital** to rapidly drive organic & inorganic growth plans

# Financial Overview

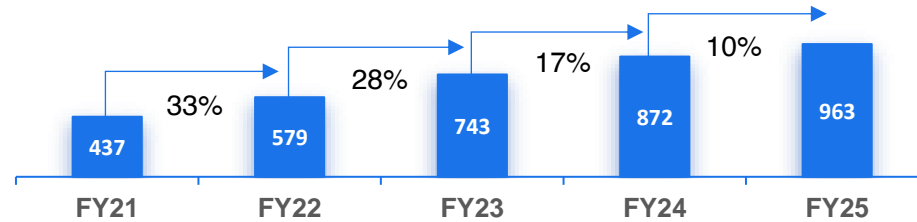




# Sapphire Foods: 4-Year Scorecard



No. of Restaurants

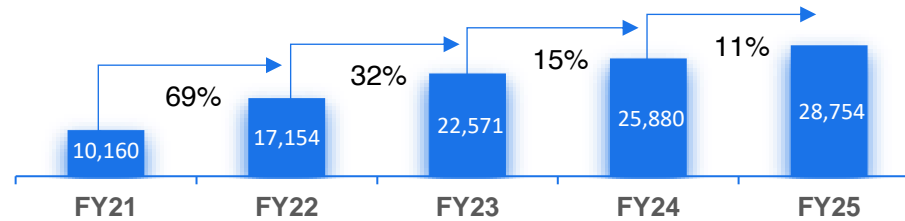


4-Year CAGR

22%



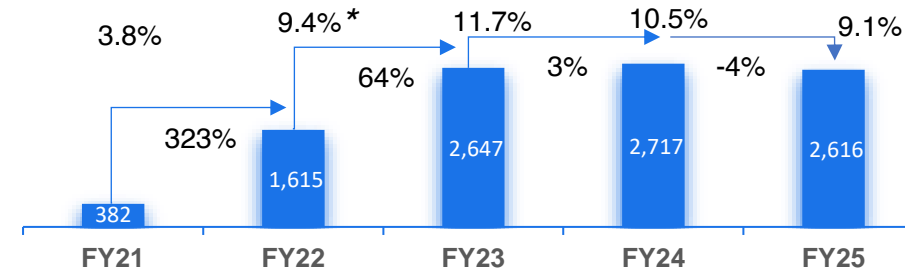
Restaurant Sales ₹ Mn



30%



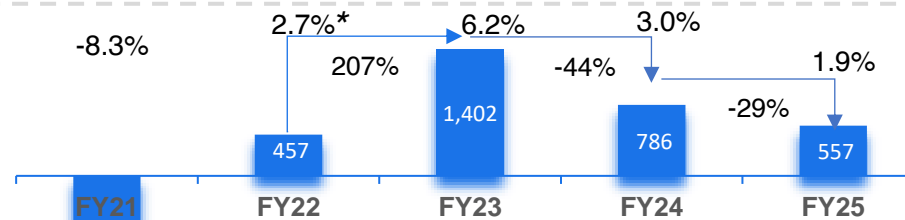
Adj. EBITDA ₹ Mn / %



62%



Adj. PAT ₹ Mn# / %



NA

**Relentless Execution. Grit. Performance.**

## FY25 Highlights

Sapphire has delivered the best all-round performance in the QSR industry (all parameters considered): Revenue scale & growth [↑ 11%], Adj. EBITDA margin [9.1%] & growth [↓ -4%] and New restaurant additions [91].

Sapphire KFC delivered highest ever annual restaurant EBITDA margin %: 17.3%

Sapphire KFC and Pizza Hut being recognized as among the top 3 franchisees of Yum globally on customer metrics and operating standards.

In Apr'25 Yum Global Franchise Convention Sapphire Foods was recognized:

- World's Best KFC Franchisee
- World's Top 4 Pizza Hut Franchisee
- World's Best Pizza Hut Franchisee for People Practices (Sri Lanka business)

Sapphire Foods is ranked No.1 QSR in India and at 95th percentile amongst QSR globally on Dow Jones Sustainability Index (DJSI).

Adj. EBITDA is before is before Ind-AS 116 adjustments

\* Adj EBITDA & EBITDA for FY22 have been normalized for additional incentive from Yum accrued in that year

# Summary Consolidated Financials Q4 FY25



Particulars	Q4 FY25	Q4 FY24	Change YoY	FY25	FY24	Change YoY
Restaurant Sales mn	7,099	6,297	13% <span>▲</span>	28,754	25,880	11% <span>▲</span>
Adj. EBITDA ₹ mn	508	544	-7% <span>▼</span>	2,616	2,717	-4% <span>▼</span>
%	7.2%	8.6%	-140 bps <span>▼</span>	9.1%	10.5%	-140 bps <span>▼</span>
EBITDA mn	1,133	1,102	3% <span>▲</span>	4,925	4,717	4% <span>▲</span>
%	16.0%	17.5%	-150 bps <span>▼</span>	17.1%	18.2%	-110 bps <span>▼</span>
Adj. PBT mn *	63	83	-25% <span>▼</span>	699	1,057	-34% <span>▼</span>
%	0.9%	1.3%	-40 bps <span>▼</span>	2.4%	4.1%	-170 bps <span>▼</span>
PBT * mn *	45	8	434% <span>▲</span>	384	699	-45% <span>▼</span>
%	0.6%	0.1%	50 bps <span>▲</span>	1.3%	2.7%	-140 bps <span>▼</span>
Restaurant Additions	0	22		91	129	

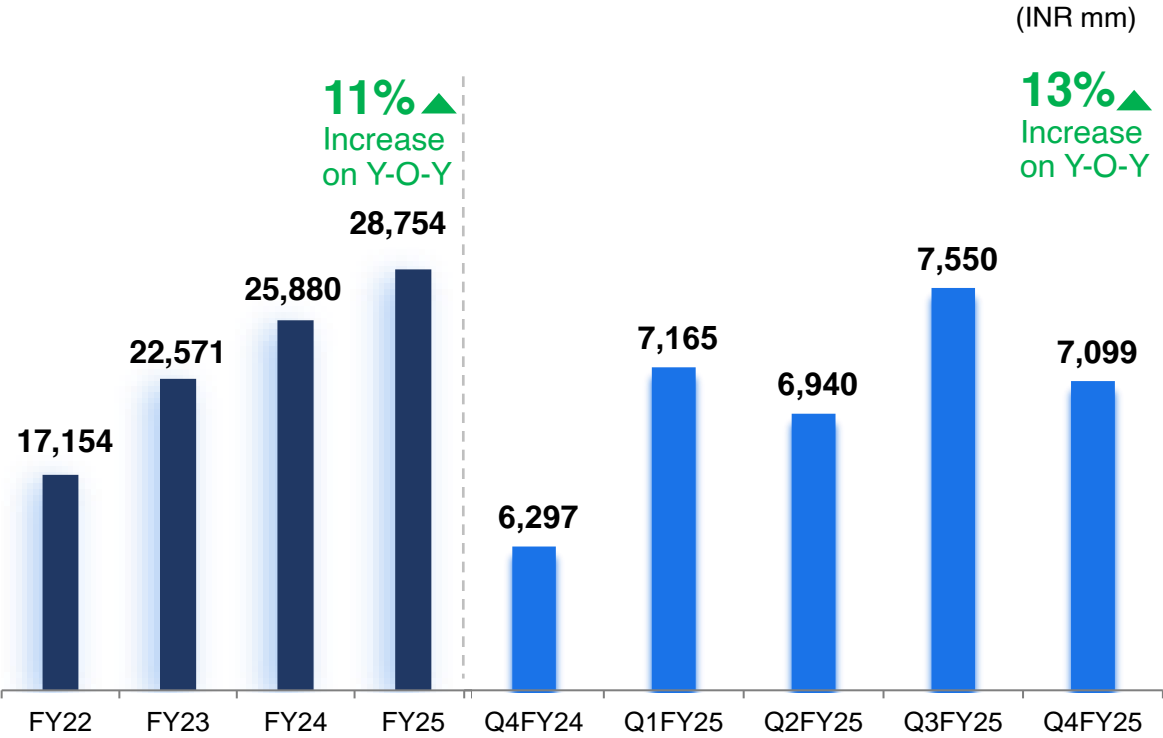
#Adj. EBITDA and Adj. PAT is before Ind-AS 116 adjustments

\* Adj. PBT & PBT of FY25 are before the exceptional items of ₹153 Mn

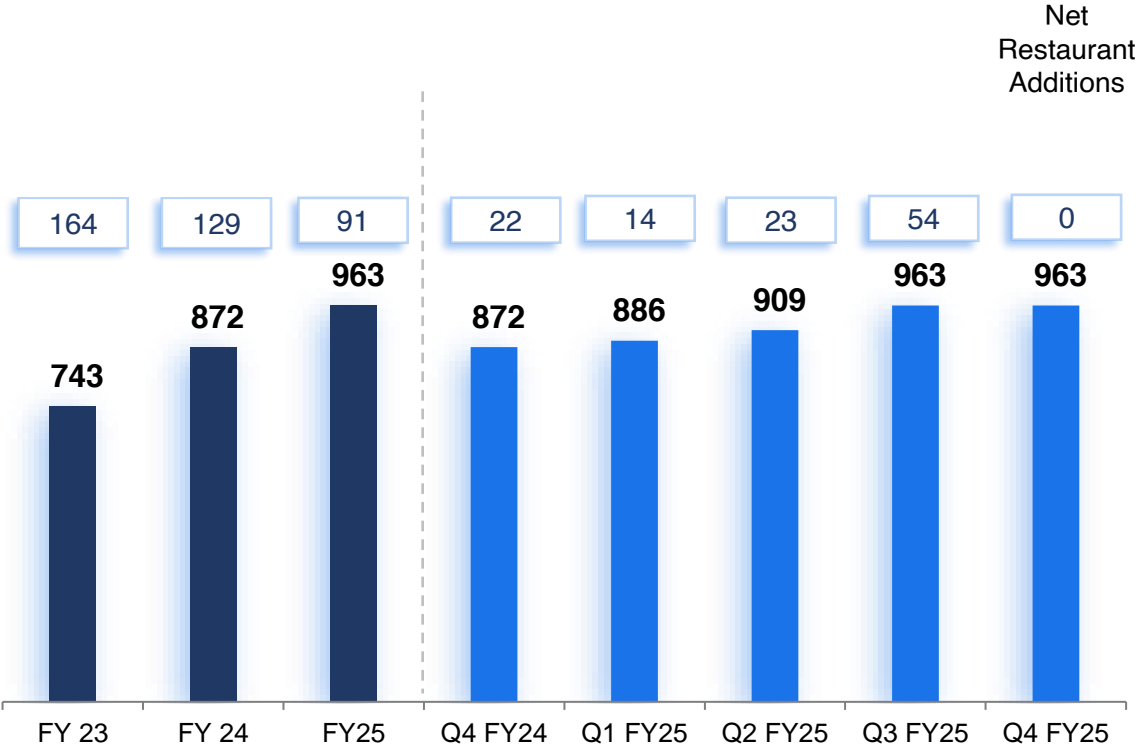
# Operational & Financial Overview



RESTAURANT SALES



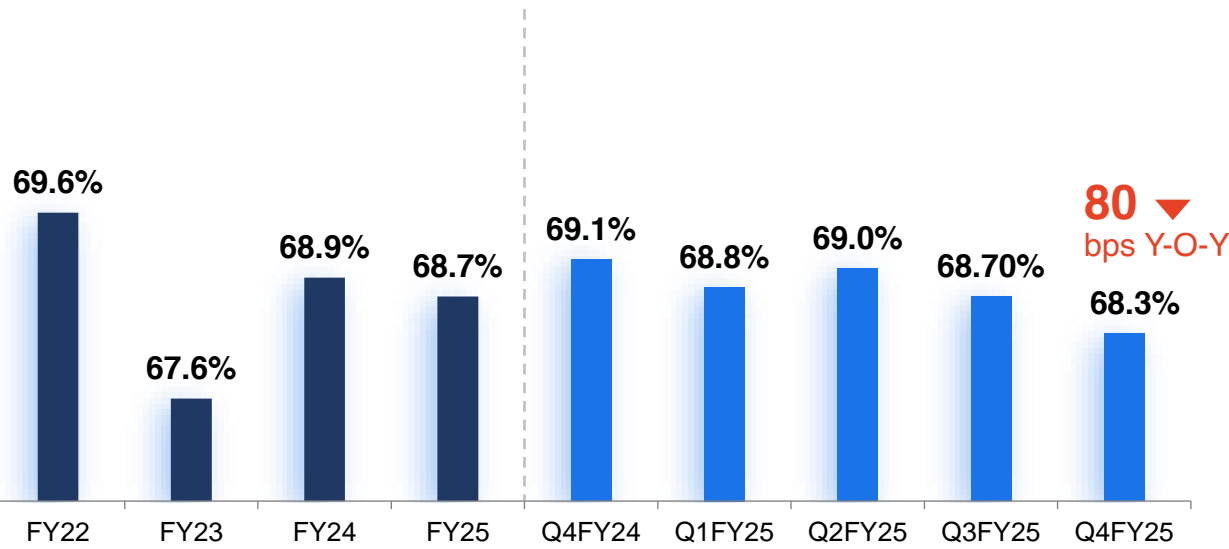
NUMBER OF RESTAURANTS



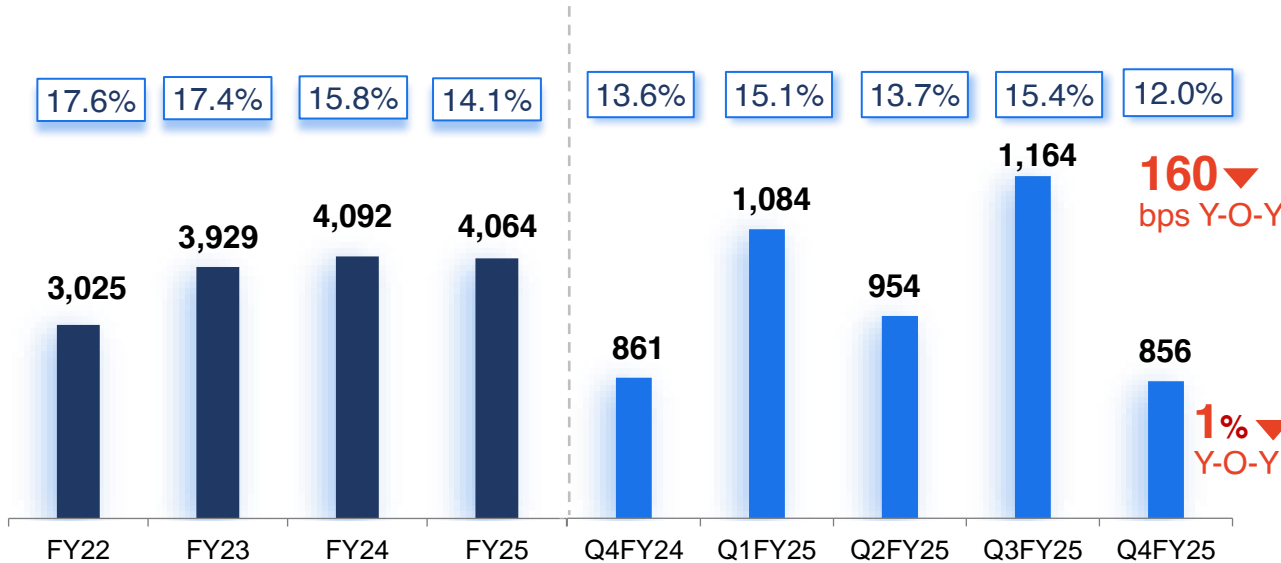
# Profitability Overview



GROSS MARGIN %



RESTAURANT EBITDA (₹ MN / %) #



## KEY INITIATIVES



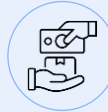
Zero-based cost budgeting leading to permanent cost reduction



PACE SETTER program for benchmarking cost amongst restaurants



Optimization of restaurant size



Increase in revenue from Delivery from 21% in FY19 to 45% in Q4FY25

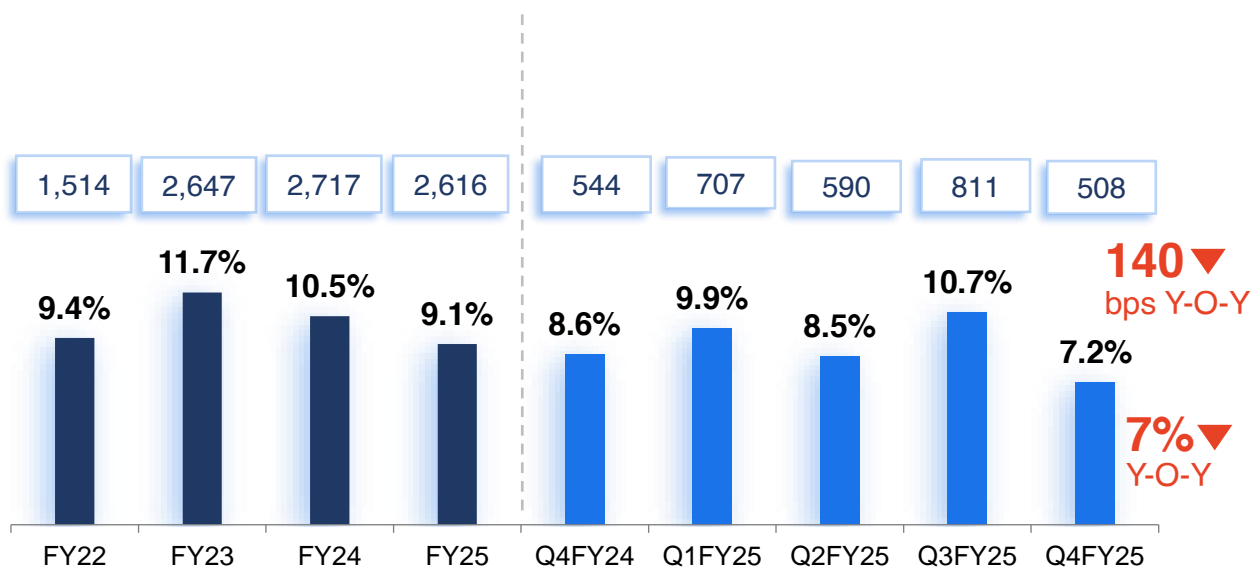
# Restaurant EBITDA is before Ind-AS 116 adjustments  
\*FY22 excludes additional incentives of 1.1%



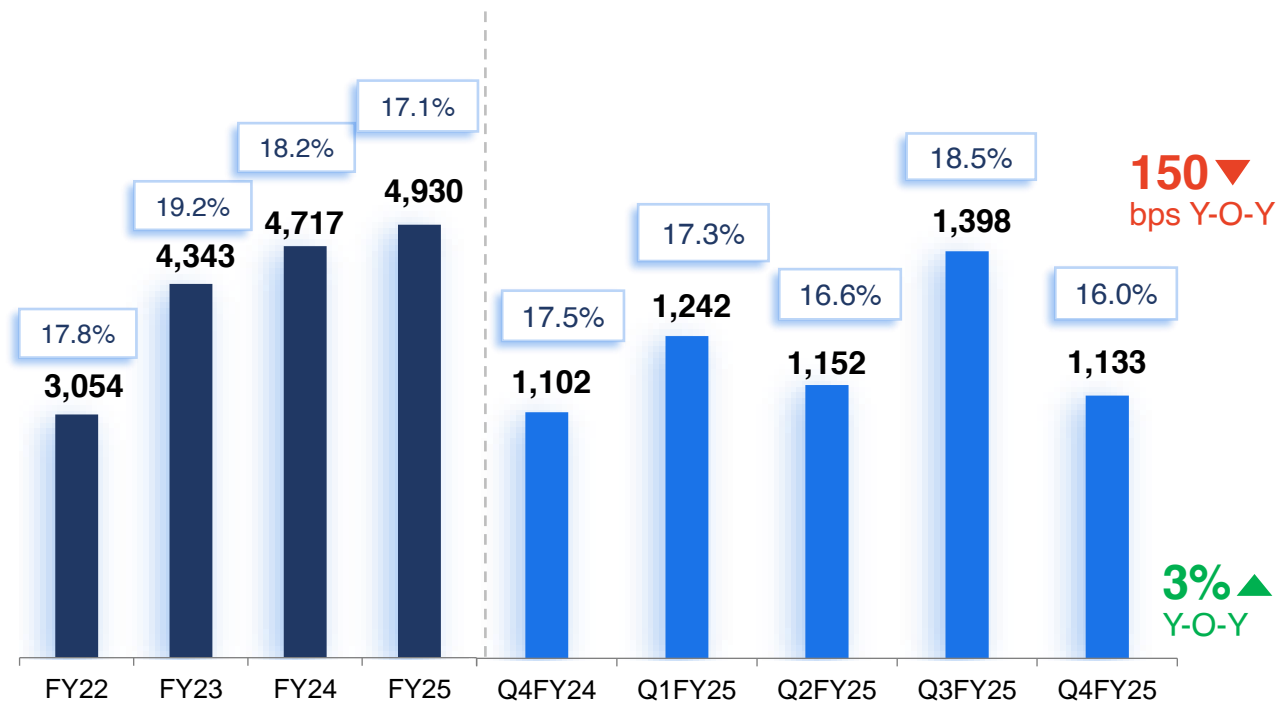
# Profitability Overview



ADJ. EBITDA (₹ MN / %) #



EBITDA (₹ MN / %)



## KEY INITIATIVES



Zero-based cost budgeting leading to permanent cost reduction



PACE SETTER program for benchmarking cost amongst restaurants



Optimization of restaurant size



Increase in revenue from Delivery from 21% in FY19 to 45% in Q4FY25

# Restaurant EBITDA is before Ind-AS 116 adjustments

\*FY22 excludes additional incentives of 1.1%

# Brand Wise Performance



# KFC Brand Priorities



## Enhance Fried Chicken Category Relevance

“Taste The Epic” campaign to popularize Core Variety offerings (Chicken Bucket, Boneless, Zinger Burger, Rolls)



## Craveable Taste

Launch of KFC Gold premium range of Zinger Burger & Chicken strips



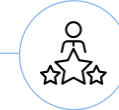
## Value

3 Tier value structure:

Introduce Core at ₹ 99/-

Enhance Individual meal offering at ₹149/-

Retain strong offering of Group meal at ₹ 399/-



## Frictionless Customer Experience

Digital Kiosks

Strengthen Own Delivery through KFC App



## Improve Accessibility

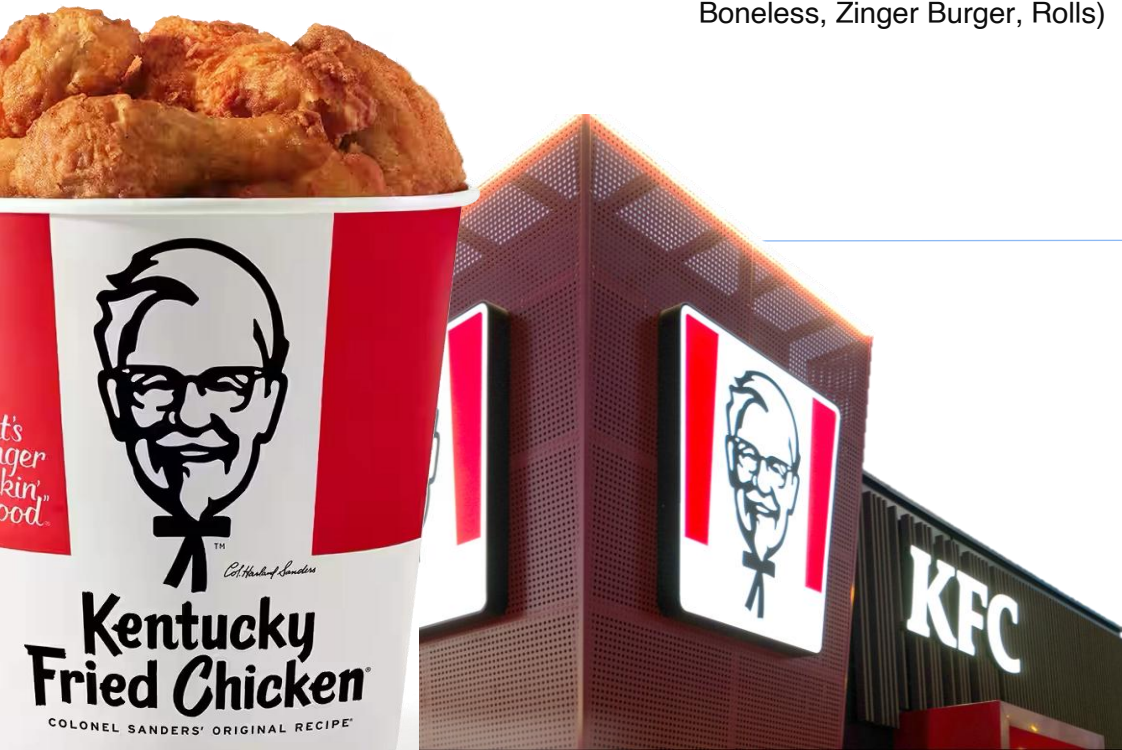
Continue current pace of expansion (70-80 stores per year)



## Operational Excellence





> 4.0 ratings across Swiggy, Zomato & Google

Dynamic Material Planning and Consumption tool to improve speed of service and reduce wastage



# Core Composition Of Our Business: **KFC India**



	As of Mar 31, 2022 / For FY22	As of Mar 31, 2023 /For FY23	As of Mar 31, 2024 /For FY24	As of Mar 31, 2025 /For FY25
 Total Restaurant Count	263	341	429	502
 Average Daily Sales per Restaurant (INR'000s)	130	135	125	114
 Restaurant Related Revenue (in INR mm)	10,349	14,529	17,157	19,039 <span>11%▲ Y-O-Y</span>
 Restaurant EBITDA (in %)	18.7%*	19.4%	19.7%	17.3% <span>240 ▼ bps Y-O-Y</span>

Net restaurant additions of 6 in Q4FY25

Source: Company data

\*Restaurant EBITDA % is Normalized for additional incentives accrued in that period and YoY comparison is with Normalized numbers of FY24



# Pizza Hut Brand Priorities



## ACTION UPDATE ON DINE – IN LED OMNI CHANNEL CUSTOMER PROMISE



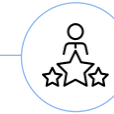
**Taste Superiority through  
Pizza & sides innovation**



**Differentiated Dine-In  
Experience (like Casual  
Dine-In Restaurants)**



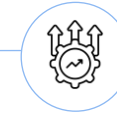
**Hot n Fresh Delivery  
Experience**



**Competitive Value for  
money**



**Cautious store  
expansion (~1000/1200  
sqft. stores)**



**Mass media advertising to drive consumer  
awareness & consideration**







Our strategy for revival of Pizza Hut brand continues to remain as above | this resulted in improved performance in the 9 months between Apr-Dec 24 (ADS improved from ₹41K to ₹48K)

However, starting JFM 25 quarter we have not invested in mass media advertising | this has impacted transactions in JFM 25 quarter | the performance in the quarter reflects the longer horizon we will need in reviving the brand

We have an exciting refresh of our core Pizzas, “Juicylicious Pizza” launched in Apr’25 | this will be backed by mass-media advertising in Tamil Nadu (Sapphire exclusive market) and below-the-line media in other markets

# Core Composition Of Our Business: **Pizza Hut India**



	As of Mar 31, 2022 / For FY22	As of Mar 31, 2023 /For FY23	As of Mar 31, 2024 /For FY24	As of Mar 31, 2025 /For FY25
 Total Restaurant Count	219	286	319	334
 Average Daily Sales per Restaurant (INR'000s)	57	58	46	46
 Restaurant Related Revenue (in INR mm)	3,710	5,214	5,185	5,450 <span>5% ▲ Y-O-Y</span>
 Restaurant EBITDA (in %)	11.4%	13.3%	4.9%	2.4% <span>250 ▼ bps Y-O-Y</span>





Net restaurant additions of -5 in Q4FY25

Source: Company data

\*Restaurant EBITDA % is Normalized for additional incentives accrued in that period.\*

# Core Composition Of Our Business: **Sri Lanka Operations**



	As of Mar 31, 2022 / For FY22	As of Mar 31, 2023 /For FY23	As of Mar 31, 2024 /For FY24	As of Mar 31, 2025 /For FY25
 Total Restaurant Count	95	116	124	127
 Average Daily Sales per Restaurant (INR'000s)	108	72	79	95
 Restaurant Related Revenue (in INR mm)	2,983	2,716	3,397	4,228 Y-O-Y 24% (INR) ▲ 14% (LKR) ▲
 Restaurant EBITDA (in %)	22.0%	14.8%	13.7%	15.4% Y-O-Y 170 bps ▲

Net restaurant additions of 1 in Q4FY25

Source: Company data

\*Restaurant EBITDA % is Normalized for additional incentives accrued in that period.

# Unit Economics



## KFC

As of 31-Mar-19

Current



Avg Size of Restaurant  
(in Sq. ft.)

2,736

~ 1,500

▼ Reduction in Avg  
Restaurant size ~45%

FY19

FY24

FY25



Average Daily Sales per  
Restaurant (in ₹'000)

125

125

114

FY19

FY24

FY25



Restaurant  
EBITDA %

12.7%

19.4%

17.3%



## PIZZA HUT

As of 31-Mar-19

Current

2,427

~ 1,200

▼ Reduction in Avg  
Restaurant size ~45%

FY19

FY24

FY25

61

46

46

FY19

FY24

FY25

7.5%

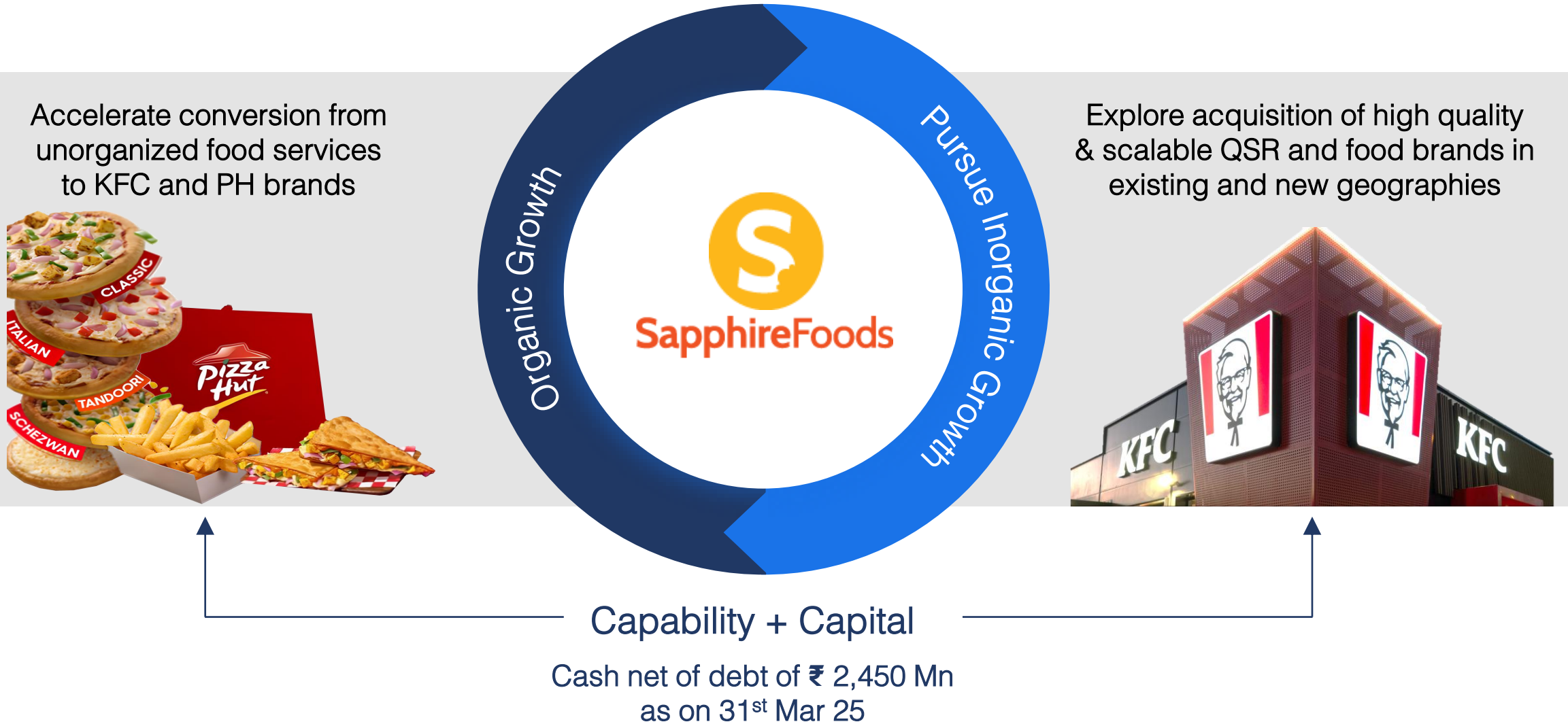
4.9%

2.4%

In Pizza Hut **1,000 Sq.ft. restaurants** rolled out for densification. We expect this will be around **10-15% of our new restaurants** going forward



# Well Positioned to **Capture Future Opportunities**



# Scalability In Food Business



## Sapphire Foods ‘ 7 Mantras To Drive Scalability In Food Business



Centre of plate /  
meal / daily  
consumption



Difficult to  
make at home



Brand differential:  
provenance story



Production  
processes do not  
need “Chef ”



Value for money



Quick Services



Omni channel  
worthy

## DJSI ESG RATINGS 2024

### S&P Corporate Sustainability Assessment



### S&P Global ESG Score

# 50

Data Availability: ■ Very High

Methodology Year: 2024  
Last Updated: November 07, 2024. Updated annually or in response to major developments

Source: <https://www.spglobal.com/esg/scores/results?cid=6578587>

### KEY HIGHLIGHTS

- **Ranked No. 1** amongst QSR Brands in India for the second consecutive year
- **Ranked No. 7** amongst Global QSR Companies
- **Placed in 97<sup>th</sup> Percentile** amongst Global QSR Companies
- **The only Indian QSR Company** to publish ESG report under GRI, SASB and BRSR standards for the **third consecutive year**

Achieved **“IGBC Platinum”** rating under Indian Green building Council certification for Green Interiors for KFC Westwood Village, Rayya, Punjab

# Management Team



## Right People In Key Seats

Management Team With Diverse Experience



**Deepak Taluja**  
CEO – KFC



**Vikrant Vohra**  
CEO – Pizza Hut



**Vijay Jain**  
CFO



**Nandita Bapat**  
Head – Projects  
& Business  
Development



**Priya Adiseshan**  
Chief People  
Officer



**Amar Patel**  
Chief Tech  
Officer



**Ashu Khanna**  
Head Supply  
Chain



**Niraj Patil**  
Head Legal and  
Liaison



## Our Directors



**Sunil Chandiramani**  
Chairman and  
Independent Director



**Sanjay Purohit**  
Whole Time Director  
and Group CEO



**Sumeet Narang**  
Non-Executive  
Nominee Director



**Deepa Wadhwa**  
Independent  
Director



**Vinod Nambiar**  
Non-Executive  
Nominee Director



**Vikram Agarwal**  
Non-Executive  
Nominee Director



**Annu Aggarwal**  
Independent  
Director



**Rohitt Mutthoo**  
Non-Executive  
Nominee Director



**Kabir Thakur**  
Non-Executive  
Nominee Director

INTERNAL AUDIT  
Protiviti

STATUTORY AUDIT  
SRBC & Co LLP

ESG  
Assisted by PWC

# Shareholding Pattern



Shareholding Pattern (As on 31 <sup>st</sup> Mar 2025)	% Holding
Promoters & Promoter Group	26.1
Foreign Portfolio Investors / Non-Resident Indians	30.7
Domestic – Mutual Funds Insurance Companies	36.1
AIF, Resident Individuals & Others	7.1
Total	100.0



# SapphireFoods

Thank You

**Sapphire Foods India Limited**

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Goregaon (West), Mumbai - 400062. India

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