



# Devyani International Limited



Corporate Office: Plot No.18, Sector-35, Gurugram - 122004, Haryana (India) • Tel.: +91-124-4566300, 4786000  
E-mail: devyani@dil-rjcorp.com • Website: www.dil-rjcorp.com  
CIN: L15135DL1991PLC046758

March 10, 2026

To,

<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Email: <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a> Symbol: <b>DEVYANI</b>	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> Security Code: <b>543330</b>
--	---

**Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. March 10, 2026 (started at 4:00 P.M. and concluded at 4:15 P.M.), based on the recommendation of the Audit, Risk Management and Ethics Committee *inter-alia* considered and approved a Scheme of Amalgamation involving merger/ amalgamation of Sky Gate Hospitality Private Limited (**‘Sky Gate’/ ‘Transferor Company No. 1’**), Blackvelvet Hospitality Private Limited (**‘Blackvelvet’/ ‘Transferor Company No. 2’**), Say Chefs Eatery Private Limited (**‘Say Chefs’/ ‘Transferor Company No. 3’**) (hereinafter collectively referred to as **‘Transferor Companies’**) with and into Devyani International Limited (**‘DIL’/ ‘Transferee Company’/ ‘the Company’**) and their respective shareholders, pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (**‘Scheme’**). The Appointed Date of the Scheme is opening hours of April 1, 2025.

In terms of Regulation 37(6) of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as the Transferor Companies are direct and indirect wholly-owned subsidiaries of the Transferee Company, the Company is not required to obtain 'No Objection Letter' on the Scheme from the stock exchanges on which equity shares of the Company are listed.

Further, the Scheme is subject to the necessary statutory and regulatory approvals including from the (i) shareholders and creditors (as may be required and/or to the extent not dispensed with by the relevant authorities); (ii) Hon'ble National Company Law Tribunal; and (iii) any other approvals, as may be required.

The detailed disclosure as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is attached as **Annexure I**.

You are requested to take the above on record.

Yours faithfully,

**for Devyani International Limited**

**Pankaj Virmani**  
**Chief Sustainability Officer & Company Secretary**

*Encl.: As above*



tealive



GOILA  
BUTTER CHICKEN



the food street



# Devyani International Limited



Corporate Office: Plot No.18, Sector-35, Gurugram - 122004, Haryana (India) • Tel.: +91-124-4566300, 4786000  
E-mail: devyani@dil-rjcorp.com • Website: www.dil-rjcorp.com  
CIN: L15135DL1991PLC046758

## Annexure I

### Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Description		
1.	Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.	(Rs. in million)		
		<b>Name of the entity(ies) forming part of the amalgamation/ merger</b>	<b>Net worth (Standalone) as on March 31, 2025</b>	<b>Turnover (Standalone) during the financial year ended March 31, 2025</b>
		Devyani International Limited ('Transferee Company' / 'DIL') (CIN: L15135DL1991PLC046758)	10,381.02	33,493.33
		Sky Gate Hospitality Private Limited ('Transferor Company No. 1' / 'Sky Gate') (CIN: U15122HR2015PTC056192)	761.14	2,657.57
		Blackvelvet Hospitality Private Limited ('Transferor Company No. 2' / 'Blackvelvet') (CIN: U55101MH2018PTC317509)	(59.46)	315.87
		Say Chefs Eatery Private Limited ('Transferor Company No. 3' / 'Say Chefs') (CIN: U74999MH2016PTC272434)	(0.83)	1.72
2.	Whether the transaction would fall within related party transactions?  If yes, whether the same is done at "arm's length"	The Transferor Companies are wholly-owned subsidiaries of the Transferee Company and are therefore related parties to the Transferee Company. However, in view of the General Circular No. 30/2014 dated July 17, 2014 issued by Ministry of Corporate Affairs, the said transaction, being a scheme of amalgamation under the Companies Act, 2013 provisions of Section 188 of the Act are not applicable.  Further, pursuant to Regulation 23(5)(b) of the SEBI Listing Regulations, the provisions relating to related party transactions are not applicable to transactions entered into between a holding company and its wholly-owned subsidiary.		
3.	Area of business of the entity(ies)	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 more than 2,000 stores across more than 280 cities in India, Nigeria, Nepal and Thailand, as of December 31, 2025. In addition, DIL is the sole franchisee for Costa Coffee, Tea Live, New York Fries and Sanook Kitchen in India. DIL also owns Biryani By Kilo, Goila Butter Chicken and Vaango brands.		





# Devyani International Limited



Corporate Office: Plot No.18, Sector-35, Gurugram - 122004, Haryana (India) • Tel.: +91-124-4566300, 4786000  
 E-mail: devyani@dil-rjcorp.com • Website: www.dil-rjcorp.com  
 CIN: L15135DL1991PLC046758

		Sky Gate along Blackvelvet and Say Chefs own and operate a chain of more than 100 outlets (including Dine-in and Cloud Kitchens) in 40+ cities, including Delhi NCR, Mumbai, Kolkata and Bengaluru. Sky Gate is amongst the first ones to introduce the 'Handi Biryani' concept and deliver freshly prepared biryani.
4.	Rationale for amalgamation/ merger	The Board of Directors of the respective companies have resolved to amalgamate the Transferor Companies with and into the Transferee Company with the objectives of achieving better business synergies and optimum utilization of resources/ assets, reduction in operational cost and corporate tiers and overall increase in efficiency to maximize value creation for stakeholders.
5.	In case of cash consideration – amount or otherwise share exchange ratio	Post sanction of the Scheme, no shares would be issued by the Company, since the Transferor Companies are direct and/ or indirect wholly-owned subsidiaries of the Company. Since the Scheme is not proposing to issue any fresh shares to the shareholders of the Transferor Companies, no Share Entitlement Ratio/ Valuation Report would be required.
6.	Brief details of change in shareholding pattern (if any) of listed entity	The shareholding pattern of the Company remains unchanged pursuant to this Scheme.

