

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

April 25, 2025

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
--	---

Subject: Notice of Extra-ordinary General Meeting of the Company

Dear Sir/ Madam,

In continuation to our letter dated April 24, 2025 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), please find enclosed Notice of the Extra-ordinary General Meeting of the Company (“**EGM**”), scheduled to be held on **Saturday, May 17, 2025 at 11:00 A.M. (IST)** through Video Conferencing/ Other Audio-Visual Means (VC/ OAVM) facility, without the physical presence of Members at a common venue, in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI Listing Regulations, read with applicable Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

A copy of the Notice of the EGM is also available on the website of the Company at www.dil-rjcorp.com.

You are requested to take the above on record.

Yours faithfully,
for **Devyani International Limited**

Pankaj Virmani
Company Secretary & Compliance Officer

Encl.: As above





DEVYANI INTERNATIONAL LIMITED

Registered Office: F-2/7, Okhla Industrial Area, Phase- I, New Delhi-110020; **Tel:** +91-11-41706720

Corporate Office: Plot No. 18, Sector-35, Gurugram-122004, Haryana

Tel: +91-124-4566300, 4786000

E-mail: companysecretary@dil-rjcorp.com; **Website:** www.dil-rjcorp.com

Corporate Identity Number: L15135DL1991PLC046758

NOTICE

NOTICE is hereby given that an Extra-ordinary General Meeting of Devyani International Limited ("**the Company**") will be held on **Saturday, May 17, 2025 at 11:00 A.M. (IST)** through Video Conferencing/ Other Audio-Visual Means ("**VC/ OAVM**") facility, to transact the following business:

SPECIAL BUSINESS

Item No. 1 - To approve issuance of equity shares on preferential basis

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory amendment(s), modification(s) or re-enactment thereof for the time being in force) [**"the Act"**], the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, amended from time to time ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time ("**SEBI Listing Regulations**"), the Securities and Exchange Board of India Act, 1992, as amended from time to time, Securities Contracts (Regulation) Act, 1956 including Securities Contracts (Regulation) Rules, 1957, other applicable rules, regulations and guidelines of the Securities and Exchange Board of India ("**SEBI**"), and/ or the stock exchanges where the shares of the Company are listed, the uniform listing agreements in terms of the SEBI Listing Regulations entered into by the Company with BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") [BSE and NSE together, the "**Stock Exchanges**"] on which the equity shares of the Company ("**Equity Shares**") are listed, Depositories Act 1996 and the rules framed thereunder, the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019,

the Foreign Exchange Management (Mode of Payment and Reporting of Non-debt Instruments) Regulations, 2019 read with the Consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (including any statutory amendment(s), modification(s) or re-enactment thereof for the time being in force), and subject to any other provisions of applicable law [including all other applicable statutes, clarifications, rules, regulations, circulars, notifications and guidelines issued thereunder from time to time by the Government of India, Ministry of Corporate Affairs ("**MCA**"), Reserve Bank of India, the SEBI, the Stock Exchanges, Registrar of Companies, NCT of Delhi & Haryana and such other statutory/ regulatory authorities (hereinafter collectively referred to as "**Regulatory Authorities**")], in each case to the extent applicable and including any amendment(s), modification(s) or re-enactment thereof for the time being in force, and subject to such approvals, consents, permissions and sanctions of the Regulatory Authorities as may be necessary or required and such conditions as may be imposed or prescribed by them while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "**the Board**" which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) and in accordance with the Share Purchase Agreement ("**SPA**") executed amongst the Company, Sky Gate Hospitality Private Limited ("**Sky Gate**"), its Promoters/ Founders and Selling Shareholders ("**Sellers**") dated April 24, 2025 and other transaction documents, the consent and approval of the Members of the Company ("**Members**") be and is hereby accorded to the Board to create, issue, offer and allot by way of preferential issue on a private placement basis, in one or more tranches, up to 2,37,19,187 (Two Crore Thirty Seven Lakh Nineteen Thousand One Hundred Eighty Seven) fully paid-up Equity Shares of the Company ("**Subscription Shares**") having face value of INR 1/- each, at a price of INR 176.78/- (Indian Rupees One Hundred Seventy Six and Seventy Eight Paise only) [including premium of INR 175.78/- (Indian Rupees One Hundred Seventy Five and

Seventy Eight Paise only)] per Equity Share, which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, to the Sellers (“**Proposed Allottees**”), who are not promoters and do not belong to the promoter(s) and the promoter group of the Company, for consideration other than cash towards payment of the part purchase consideration of ~INR 419.31 crore (Indian Rupees

Four Hundred Nineteen Crore Thirty One Lakh only), payable by the Company to the Proposed Allottees, for the acquisition of up to 80.72% equity stake, on fully diluted basis, (“**Sale Shares**”) in Sky Gate held by the Proposed Allottees, on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

The details of the Proposed Allottees and the maximum number of Equity Shares of the Company proposed to be allotted are set forth in the table below:

S. No.	Name and address of the Proposed Allottees	Maximum Number of Equity Shares of INR 1/- to be allotted
1.	Ajith Pai Mangalore <i>Ge 54 Divyasree 77 East, Yemalur Road, Off Old Airport Road, Bangalore, Marathahalli, Bengaluru-560037, Karnataka</i>	28,176
2.	Alok Bhatia <i>44969 Vista Del Sol Fremont, Ca 94539, USA</i>	13,961
3.	Alpha Wave Ventures LP <i>Maples Corporate Services, Po Box 309, Ugland House, Grand Cayman, Ky-1104, Cayman Islands</i>	1,12,46,182
4.	Anand M Khatau jointly with Gayatri Anand Khatau <i>53 Umang, 114 K N Marg, Gamdevi, Gamdevi Police Station, Grant Road, Mumbai-400007</i>	28,293
5.	Artha Continuum Fund <i>5, Surya Mahal, 1st Floor, Burjorji Bharucha Marg, Fort Kala Ghoda, Mumbai-400001, Maharashtra</i>	1,55,475
6.	Arun Kathpalia <i>C-618, New Friends Colony, Delhi-110065</i>	16,600
7.	Ashoka Pte. Ltd <i>83 Tras Street Singapore (079022)</i>	7,03,795
8.	Black Pepper Venture LLP <i>14, Kiran, Chedda Nagar, Chembur, Mumbai-400089</i>	95,256
9.	Citadel Management Consulting Private Limited <i>P.No. 113, H.No. 3-38-40, Shobana Colony, West Marredpally, Secunderabad, Nehrunagar, Hyderabad-500026, Telangana</i>	12,809
10.	Clear Bridge Ventures LLP <i>M/201, Panchasheel Gardens, Mahavir Nagar, Kandivali (West), Mumbai-400067, Maharashtra</i>	4,68,722
11.	Debasish Priyadarshi Purohit jointly with Michelle Baptist <i>Flat No. 8/A, Belvedere Court, Sane Guruji Marg, Near Jacob Circle, Mahalaxmi, Mumbai-400011</i>	28,293
12.	Deep Kapuria <i>Farm No. 6, DLF Westend, Gadaipur Road, Chattarpur, New Delhi-110030</i>	56,543
13.	Devanshu Dolat Desai <i>Pradip Building, First Floor, Sarojini Road, Vileparle (West), Mumbai-400056</i>	17,044
14.	Dexter Jude K Correa <i>A1, Flat 902, Jasminium Magarpatta, Hadapsar, Pune-411013</i>	7,580
15.	Dipali Mathur <i>B-4/157, Safdarjung Enclave, New Delhi-110029</i>	12,474

S. No.	Name and address of the Proposed Allotees	Maximum Number of Equity Shares of INR 1/- to be allotted
16.	Dipinder Sandhu <i>41, Sunset Bay Apartments, 13 Sherly Rajan Road, Bandra (W) Mumbai-400050, Maharashtra</i>	28,285
17.	DSP HMK Holdings Private Limited <i>Villa No. 59, Jayabheri, The Meadows, Besides Q City, Near Wipro Circle, Financial District, Gachibowli, K.V. Ranareddy, Telangana-500032</i>	1,69,523
18.	EVN Vijay Datt <i>P. No. 13, H No. 3-38-40 Shobana Colony, West Marredpally, Hyderabad-500026, Telangana</i>	37,748
19.	Gautam K Gandhi <i>C-9, 9188, Vasant Kunj, South West Delhi-110070</i>	19,770
20.	Gopal Krishnan <i>E-553, Greater Kailash-2, New Delhi-110048</i>	3,118
21.	Govind Agarwal <i>B-1603, Julian Alps, Bhakti Park, Near Imax Theatre Wadale East, BPT Colony, So Mumbai - 400037, Maharashtra</i>	25,194
22.	Harneet Singh Chandhoke <i>5A Factory Road, Opposite B-4/187-C, Krishna Nagar, Safdarjung Enclave, New Delhi-110029</i>	20,726
23.	Hashinclude Computech Private Limited <i>101-A Wing, Hari Kunj-2, Sindhi Society, Chembur, Mumbai Suburban, Maharashtra-400071</i>	70,809
24.	Hemal Ashvin Shah <i>Flat No. 29, Alka Building, 5Th Floor, "B" Road, Marine Drive, Near Churchgate Station, Mumbai-400020</i>	42,425
25.	InCred Growth Partners Fund I <i>Unit 1203, 12th Floor, B-Wing, The Capital, G Block, BKC, Mumbai-400051</i>	4,63,487
26.	Ishita Marwah <i>B-11/404, Param Punit Apartments, Plot No.27, Sector-6, Dwarka, South West Delhi-110075</i>	1,13,102
27.	IvyCap Ventures Trust Fund II <i>C/o IvyCap Ventures Advisors Private Limited, 301, 3rd Floor, Delphi - A Wing, Hiranandani Gardens, Powai, Mumbai - 400076</i>	26,05,114
28.	IvyCap Ventures Trust Fund III <i>301-A Wing, Delphi, Orchard Avenue, Hiranandani Gardens, Powai, Mumbai-400076</i>	23,42,104
29.	IvyChamp Mentor Private Trust <i>Naman Midtown, B-802, Senapati Bapat Marg, Elphinstone, Mumbai - 400 013</i>	70,581
30.	Jitish Sankarankutty Kallat <i>#3, Marina Apts, 322, Pali Hill, Bandra West, Mumbai - 400050</i>	17,763
31.	Kabir Pandit <i>R-5, Hauz Khaz Enclave, New Delhi-110016</i>	479
32.	Kalidindi Srihari Raju <i>Villa No. 59, Jayabheri The Meadows, Besides Q City, Near Wipro Circle, Financial District, Gachibowli, K. V Ranareddy, Telangana-500032</i>	50,545
33.	Kanu Anand Gupta <i>1201, C Wing, Silver Dunes, Ek Nath Bhuva Hatiskar Marg, Prabhadevi, Mumbai - 400025</i>	15,831

S. No.	Name and address of the Proposed Allotees	Maximum Number of Equity Shares of INR 1/- to be allotted
34.	Kapil Bharati 295 DDA Flats Gulmohar Enclave, Delhi-110049	28,176
35.	Kartik Nayar 168, Jor Bagh, Delhi-110003	56,222
36.	Kaushik Shanghvi Jointly with Hema Kaushik Shanghvi 12-C, Woodlands, Dr. G Deshmukh Road, Kempas Corner Bridge, Cumballa Hill, Mumbai- 400026	28,293
37.	Kiftar CT LLC 1209 N, Orange Street, Wilmington Delaware, 19801 USA	45,407
38.	MCPS Estate LLP 62/10 2 nd Floor, Gangeshwar Dham Marg, Wae East Park Road, Central Delhi, Karol Bagh, Delhi -110005	18,327
39.	Milan Sharma B-22, Sector-36, Noida-201303	12,474
40.	Myron Cajetan Gabriel Ferro 703B, Aster Towers, IC Colony, Borivli West, Mumbai-400103	30,669
41.	Narendra Nagindas Shah 304, New Shree Sagar, 29/C, Dongarsi Road, Mumbai-400006	2,30,550
42.	Nayantara Thapar Thapar Farms, House Khasra No. 701, Chhatarpur Extension, Chhatarpur South West Delhi, Delhi-110074	6,189
43.	Nikki Jain E-184, The Icon, Near DLF Golf Course, DLF Phase - 5, Gurugram-121001, Haryana	25,194
44.	Nitish Mittersain 24, Vijay Villa, 79, Worli Sea Face, Near HDFC Bank, Prabhadevi, Mumbai-400025	11,242
45.	Northern India Paint Colour and Varnish Co LLP 20A, Rajpur Road, Civil Lines, New Delhi-110054	1,03,459
46.	Oozing Content 43, Summerset Apartments, 58 Pali Hill Road, Near Mehboob Studio, Bandra West, Suburban, Mumbai-400050, Maharashtra	56,522
47.	Parag Ahlawat Flat No. 502, Tower - 8, Harmony, Nirwana Country, Sector-50, Gurugram-122018, Haryana	28,176
48.	Paras Aggarwal House No. 44, Top Floor, Pocket 27, Sector 24, Rohini, New Delhi-110085	527
49.	Parul Patel D-71, Sector-20, Noida-201301	4,653
50.	Praful Kumar B 2702 Runwal Elegante Lokhandwala, Complex Rd Andheri (W), Mumbai-400058, Maharashtra	4,69,365
51.	Prashan Agarwal EH-4/005, Eldeco Utopia, Sector-93A, Noida-201301, Uttar Pradesh	13,266
52.	Pulsar Foods Holdings Limited 2462 ResCowork01, 24 th Floor, AL Sila Tower, Abu Dhabi, Global Market Square, AL Maryah Island, Abu Dhabi, United Arab Emirates	9,38,225

S. No.	Name and address of the Proposed Allotees	Maximum Number of Equity Shares of INR 1/- to be allotted
53.	PVK Krishna Kishore <i>Flat No. 203, Pinnacle Pride Apts, Street No. 1, Kundanbagh, Uma Nagar, Secunderabad, Hyderabad, Telangana-500016</i>	12,686
54.	Radha Shyam Puljal <i>House No. 66, Road No. 13, Next to D Purandeshwari, Banjara Hills, Khairatabad, Hyderabad-500034, Telangana</i>	4,174
55.	Rahul Mukim <i>202 Tower 3, The Palms, South City I, Gurugram-122001</i>	32,930
56.	Rajandeep Singh <i>11, Ardmore Park, 06-03 Ardmore Park, Singapore-259957</i>	28,207
57.	Rajesh Sehgal <i>House No. C-1-102, Exotica Golf Course, Sector 56, Gurugram-122011</i>	3,118
58.	Ritesh Kumar Sinha <i>203, Shanti Nilay Apartment, Behind Qr No. 37, Anisabad, Patna-800002</i>	13,433
59.	Rohan Inayat Vaziralli <i>9B, Floor 9, Plot 83, Goolrukh Khan, Abdur Gafar Khan Marg, Warli Seaface, Worli Colony, Mumbai-400030, Maharashtra</i>	5,709
60.	Rohit Upadhyay <i>520, Navniti Apartments, IP Extension, Paharganj, Delhi-110092</i>	7,196
61.	Roma Sinha <i>4, Subhash Pally, Regent Estates S.O., Kolkata, West Bengal-700092</i>	287
62.	Rosa Basanti <i>H. No. K-67, Jangpura Extension, Delhi-110014</i>	8,156
63.	Ruchika Singh <i>House No. 4802, ATS Green - II, Plot No. A-58, Sector 50, Gautam Buddha Nagar, Noida-201301, Uttar Pradesh</i>	6,141
64.	Sandeep Goyal jointly with Tanya Goyal <i>2202B, Lady Ratan Towers, Off Dr. E Moses Road, Worli, Mumbai-400018, Maharashtra</i>	56,557
65.	Sandeep Thapliyal <i>B-001, Mangal Apartments, Vasundhara Enclave, Delhi-110096</i>	28,176
66.	Satya Preethi Gadde <i>3-8/32, Jayabheri The Meadows, Near APIIC, Ganpati, Hyderabad, Rangaredidi, Hyderabad-500046, Telangana</i>	25,194
67.	Shama Soni <i>House No.-18 Shakuntala Farms MG Road, Sultanpur, Mehrauli, New Delhi-110030</i>	2,446
68.	Simon Abraham <i>Flat No. 14, Kiran Building, Chedda Nagar, Tilak Nagar, Mumbai-400089, Maharashtra</i>	6,769
69.	Smile Internet Services LLP <i>D-119, Lajpat Nagar 1, New Delhi-110024</i>	11,994
70.	State Bank of India <i>Floor 12, State Bank Bhavan, Barrister Rajani Patel Marg, Nariman Point, Mumbai-400021</i>	8,40,007

S. No.	Name and address of the Proposed Allotees	Maximum Number of Equity Shares of INR 1/- to be allotted
71.	Sunil Kumar Singh 743 Cornelia Court, Mountain View, Ca 94040 USA	13,437
72.	Suraj Saharan House No. 67, Sector 17, Panchkula-134109, Haryana	42,250
73.	SWIP Holdings Limited 4 th Floor, Ebene Skies Rue De L'Institut, Ebene 80817, Republic of Mauritius	2,97,979
74.	Thriving Farm Builders Private Limited 20 A, Rajpur, Civil Lines, Delhi-110054	33,291
75.	Varun Shadilal Khanna 67, HEWO Apartments, Sector -16A, Faridabad -121002, Haryana	28,176
76.	Vinay Mittal J-4 Green Park Main, 3 rd Floor, New Delhi-110016	81,699
77.	Virendra D Mhaiskar IRB Complex, Chandivli Farm, Chandivli Andheri East, Mumbai-400072, Maharashtra	96,145
78.	Yogesh Mathur Gmal To Middle East Fz LLC, Po Box 500400 Dubai, United Arab Emirates	6,144
79.	Yong Ming Chong 38, Holland Park Road, Singapore (247686)	9,32,143

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of calculating the floor price for the Subscription Shares to be issued and allotted is Thursday, April 17, 2025, being the date 30 (Thirty) days prior to the date of the Extra-ordinary General Meeting on which this special resolution is proposed to be passed.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Subscription Shares to the Proposed Allotees under the preferential allotment shall be subject to the following terms and conditions, apart from others, as prescribed under the applicable laws:

- The Subscription Shares to be issued and allotted shall be fully paid-up and rank *pari-passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- The Subscription Shares shall be allotted by the Company to the Proposed Allotees in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations. Where the allotment of the said Subscription Shares is pending on account of pendency of approval of any Regulatory Authority (including but not limited to the Stock Exchanges and/ or SEBI), the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.
- The entire pre-preferential allotment shareholding of the Proposed Allotees, if any, in the Company, shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.
- The Subscription Shares to be allotted to the Proposed Allotees shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.
- The Subscription Shares to be allotted to the Proposed Allotees shall be listed on the Stock Exchanges, subject

to the receipt of necessary regulatory permissions and approvals as the case may be.

7. The Subscription Shares so offered, issued and allotted to the Proposed Allottees, are being issued for consideration other than cash, towards discharge of part purchase consideration payable by the Company for acquisition of the Sale Shares held by the Proposed Allottees and will constitute the full consideration for the Subscription Shares to be issued by the Company to the Proposed Allottees pursuant to this resolution.
8. No partly paid-up Subscription Shares shall be issued and allotted.
9. The Subscription Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.

Without prejudice to the generality of the above, the issue of Subscription Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT if any of the Proposed Allottee(s) fails to transfer the entire capital held by him/ her/ it in Sky Gate to the Company or is found not eligible for the preferential allotment or approval of any Regulatory Authority, as may be required, is not received, the Company shall not allot any Equity Shares to the said Proposed Allottee(s).

RESOLVED FURTHER THAT subject to receipt of such approvals as may be required under applicable laws, consent of the Members of the Company be and is hereby accorded to record the names and details of the Proposed Allottees in Form PAS-5 and the Board be and is hereby authorized to make an offer to the Proposed Allottees through Letter of Offer/ Private Placement Offer Letter cum application letter in Form PAS-4 or such other form as prescribed under the Act and the SEBI ICDR Regulations containing the terms and conditions after passing of this resolution and receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchanges and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of the issue of Subscription Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Subscription Shares to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any Regulatory Authorities involved in or concerned with the issue of the Equity Shares; making applications to the Stock Exchanges for obtaining in-principle approvals; listing and trading of Equity Shares; filing requisite documents with the MCA and other Regulatory Authorities; filing of requisite documents with the depositories; to resolve and settle any questions and difficulties that may arise in the preferential offer; issue and allotment of the Subscription Shares; to finalise, sign, modify and execute all documents/ declarations/ undertakings/ certificates in respect of the preferential issue, as required under the applicable laws; and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the Members of the Company, and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers conferred upon it through this resolution, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory(ies) including the execution of any documents on behalf of the Company and to represent the Company before any Regulatory Authorities, and to appoint any advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”

By Order of the Board
For Devyani International Limited

Pankaj Virmani

Company Secretary and Compliance Officer
Membership No. ACS-18823

Place: Gurugram Address: F-2/7, Okhla Industrial Area,
Date: April 24, 2025 Phase – I, New Delhi - 110 020

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”), which sets-out details relating to Special Business (being considered unavoidable by the Board of Directors) at the meeting, is attached with this Notice of Extra-ordinary General Meeting (“EGM”).
2. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, read with other related circulars including General Circular No. 09/2024 dated September 19, 2024 (“MCA Circulars”), permitted the holding of EGM through Video Conferencing/ Other Audio Visual Means (“VC/ OAVM”) facility without the physical presence of the Members at a common venue. In compliance with the provisions of the MCA Circulars read with the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the EGM of the Company is being held through VC/ OAVM facility.

The Deemed Venue for the EGM shall be the Registered Office of the Company.

3. In terms of the MCA Circulars, the EGM is being held through VC/ OAVM facility, therefore, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the EGM and hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

However, Corporate Members intending to authorize their representatives to attend & vote at the EGM through the VC/ OAVM facility on its behalf are requested to send a duly certified copy of the relevant Board resolution in the manner prescribed in Note No. 17.

4. Members attending the EGM through the VC/ OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. All documents referred in this Notice and the Explanatory Statement are available for inspection by the Members at the Registered Office of the Company on all working days up to the date of EGM between 11:00 A.M. to 02:00 P.M. and also during the EGM.
6. In compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, read with other related SEBI circulars, including Circular No. SEBI/HO/CFD/CFD-PoD-2/P/

CIR/2024/133 dated October 3, 2024, the Notice of EGM along with login details for joining the EGM through VC/ OAVM facility including e-voting, is being sent only through electronic mode to those Members whose e-mail address are registered with the Company or Depository Participants (“DP”) or the Registrar and Share Transfer Agent (“RTA”) of the Company, unless any Member has requested for a physical copy of the same. The Company shall send the physical copy of Notice of the EGM to those Members who request the same at companysecretary@dil-rjcorp.com mentioning their Folio No./ DP ID and Client ID. Members may note that this Notice of EGM will also be available on the Company’s website (<https://dil-rjcorp.com>), Stock Exchanges’ websites (www.bseindia.com and www.nseindia.com) and National Securities Depository Limited (“NSDL”) website (www.evoting.nsdl.com).

7. The Notice of EGM will be sent to those Members/ Beneficial Owners whose name appears in the Register of Members/ list of beneficiaries received from the Depositories as on Friday, April 18, 2025.
8. Members desiring any information/ clarification on the matter to be placed at the EGM are requested to write to the Company at companysecretary@dil-rjcorp.com at least seven days before the EGM from their registered e-mail address mentioning their name, DPID Client ID/ Folio no. and mobile number to enable the management to keep information ready at the EGM. Members desiring to seek information/ clarification during the EGM on any matter to be placed at the EGM may ask through the chat box facility provided by NSDL.
9. Members are requested to note that KFin Technologies Limited, Selenium Tower B, Plot Nos. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, is the RTA of the Company to manage the work related to shares held in physical and dematerialized form.
10. To prevent fraudulent transactions, Members are requested to exercise due diligence and immediately notify the RTA about any change in their address and/ or bank mandate in respect of shares held in physical form and to their DPs in respect of shares held in dematerialized form. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holding should be obtained from the concerned DP and holding should be verified. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of PAN by every

participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.

11. SEBI vide its notification(s) dated June 8, 2018, November 30, 2018 and January 24, 2022, mandated that securities of listed companies can be transferred only in dematerialized form. Accordingly, the Company has stopped accepting any fresh lodgment for transfer of shares in physical form including transmission and transposition requests. In view of the above and to avail various benefits of dematerialization, Members holding shares in physical form are requested to dematerialize the shares held by them in physical form.
12. SEBI has mandated furnishing of PAN, KYC details (i.e., Postal Address with PIN Code, e-mail ID, mobile number, bank account details) by holders of securities in physical form and nomination details by all security holders. Any service request or complaint received from a Member holding shares in physical form will not be processed until the aforesaid details/documents are provided to the RTA. Relevant details and prescribed forms in this regard are available on website of the Company at <https://dil-rjcorp.com/shareholder-information/>.
13. Members holding shares in single name and physical form are advised to make nominations in respect of their shareholding in the Company by submitting Form No. SH-13 in terms of Section 72 of the Act read with rules made thereunder to the RTA. Members holding shares in electronic form may submit the same to their respective DP. The nomination form can be downloaded from the Company's website <https://dil-rjcorp.com/wp-content/uploads/2021/08/SH-13-Registration-of-Nomination.pdf>. Members who require communication in physical form in addition to e-communication or have any other queries, may write to the RTA or the Company at its Registered Office address.
14. Non-Resident Indian Members are requested to inform the RTA, immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, account number, account type and branch address of the Bank with PIN Code.
15. To comply with the provisions of Section 108 of the Act and rules made thereunder, Regulation 44 of the SEBI Listing Regulations, Secretarial Standard - 2 issued by the Institute of Company Secretaries of India and the MCA Circulars, the Company has availed the services of NSDL for providing the Members with the facility to cast their vote electronically through remote e-voting (prior to EGM) and e-voting (during the EGM) on the resolution set forth in this Notice.

Only those Members who will be present in the EGM through VC/ OAVM facility and have not cast their vote on the resolution through remote e-voting and are otherwise not barred from doing so shall be eligible to vote through the e-voting system during the EGM.

The instructions for joining the EGM through VC/ OAVM, remote e-voting and e-voting during the EGM are provided in the Notice of EGM under Note No. 17.
16. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023 and SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 dated December 20, 2023, had issued guidelines towards an additional mechanism for investors to resolve their grievances by way of Online Dispute Resolution ("ODR") through a common ODR portal. Pursuant to above-mentioned circulars, post exhausting the options to resolve their grievance with the listed company/ its Registrar and Share Transfer Agent and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through our website at <https://dil-rjcorp.com/>. Members can access the SEBI Circulars on the website of SEBI at <https://www.sebi.gov.in/> and the same are also available on the website of the Company at <https://dil-rjcorp.com/>.
17. **INSTRUCTIONS FOR E-VOTING AND JOINING THE EGM ARE AS FOLLOWS:**
 - A. INSTRUCTIONS FOR REMOTE E-VOTING PRIOR TO THE EGM**
 - i. The remote e-voting period begins on **Wednesday, May 14, 2025 at 09:00 A.M. (IST)** and ends on **Friday, May 16, 2025 at 05:00 P.M. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter.
 - ii. The Members, whose name appear in the Register of Members/ Beneficial Owners as on **Saturday, May 10, 2025 (i.e. cut-off date)**, may cast their vote electronically.
 - iii. The voting right of Members shall be in proportion to their shares in the paid-up equity share capital

of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

- iv. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-voting system

Details on Step 1 are mentioned below:

I. Login method for e-voting and joining EGM for individual shareholders holding securities in demat mode

Pursuant to the SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on 'e-voting facility provided by Listed Companies', read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/ Depository Participants to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. Users already registered for IDeAS facility : <ul style="list-style-type: none"> (i) Visit e-services website of NSDL viz. https://eservices.nsdl.com (ii) Click on the 'Beneficial Owner' icon under 'Log in' available under 'IDeAS' section. (iii) Enter User ID and Password. After successful authentication, click on 'Access to e-voting' appearing on the left-hand side under e-voting services and you will be able to see e-voting page. (iv) Click on Company name or e-voting service provider i.e. NSDL. You will be re-directed to e-voting website of NSDL to cast your vote during the remote e-voting period or joining EGM & vote during the EGM.
	2. User not registered for IDeAS facility : <ul style="list-style-type: none"> (i) Click on link: https://eservices.nsdl.com and select 'Register Online for IDeAS Portal' OR Click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp (ii) Proceed with completing the required fields. (iii) Follow steps mentioned in point no. 1 above.
	3. Alternatively, by directly accessing the e-voting website of NSDL: <ul style="list-style-type: none"> (i) Visit e-voting website of NSDL viz. https://www.evoting.nsdl.com (ii) Click on the icon 'Login' available under 'Shareholder/ Member/ Creditor' section. (iii) On the Login page, enter your User ID (i.e. your 16 characters demat account number held with NSDL), Password/ OTP and a verification code as shown on the screen. (iv) After successful authentication, you will be re-directed to NSDL website wherein you can see e-voting page. Click on Company name or e-voting service provider i.e. NSDL. You will be re-directed to e-voting website of NSDL to cast your vote during the remote e-voting period or joining EGM & e-voting during the EGM.
	4. Shareholders/ Members can also download NSDL Mobile App " NSDL Speede " facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. User already registered for Easi/ Easiest : (i) Visit URL: https://web.cdslindia.com/myeasitoken/home/login OR www.cdslindia.com and click on 'Login' and select 'My Easi New (Token)' (ii) Enter your User ID and Password. (iii) After successful authentication, the user will be able to see the e-voting menu having link of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote.
	2. User not registered for Easi/ Easiest : (i) Visit URL: https://web.cdslindia.com/myeasitoken/home/login and register for Easi or Easiest (ii) Proceed with completing the required fields. (iii) Follow steps mentioned in point no. 1 above.
	3. Alternatively, by directly accessing the e-voting website of CDSL: (i) Visit www.cdslindia.com and select 'E Voting'. (ii) Provide your demat account number and PAN. (iii) System will authenticate user by sending OTP on registered Mobile No. & Email Id as recorded in the demat account. (iv) After successful authentication, user will be provided link for the e-voting service provider i.e. NSDL where the e-voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their Depository Participant (DP)	(i) You can login using the credentials of your demat account through the website of your DP registered with NSDL/ CDSL, for remote e-voting. (ii) Once logged-in, you will be able to see 'e-voting' option. Once you click on 'e-voting' option and after successful authentication, you will be re-directed to e-voting module of NSDL/ CDSL wherein you can see e-voting feature. (iii) Click on options available against Company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL to cast your vote during the remote e-voting period or join EGM & vote during the EGM.

Important note: Members who are unable to retrieve User ID/ Password are advised to use 'Forgot User ID' and 'Forgot Password' option available at above-mentioned website(s).

Helpdesk details for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-48867000
Individual Shareholders holding securities in demat mode with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

II. Login Method for e-voting and joining EGM for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

1. Visit the e-voting website of NSDL. Open web browser by clicking the URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member/ Creditor' section.
3. A new screen will open. You will have to enter your User ID, Password/OTP and a verification code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS

login. Once you log-in to NSDL eservices after using your log-in credentials click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
(i) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****.
(ii) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your User ID is 12*****.
(iii) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 133610 then your User ID is 133610001***.

6. Password details for shareholders other than Individual shareholders are given below:

- (i) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- (ii) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- (iii) How to retrieve your 'initial password'?
 - a) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the email and open the

attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- b) If your email ID is not registered, please follow steps mentioned below in 'Process for those Shareholders whose email address are not registered'.

7. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

- (i) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- (ii) Click on 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on <https://www.evoting.nsdl.com>.
- (iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, PAN, name and registered address.
- (iv) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

8. After entering your password, click on 'I hereby agree to all Terms and Conditions' by selecting on the check box.

9. Now, you will have to click on "Login" button.

10. After you click on the "Login" button, Home page of e-voting will open.

Details on Step 2 are mentioned below:

Cast your vote electronically and join EGM on NSDL e-voting system

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select 'EVEN' of the Company to cast your vote during the remote e-voting period or to cast your vote during the EGM. For joining EGM, you need to click on 'VC/OAVM' link placed under 'Join Meeting'.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional/ Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail at **sanjaygrover7@gmail.com** with a copy marked to **evoting@nsdl.com**. Institutional/ Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on **https://www.evoting.nsdl.com** to reset the password.
3. In case of any query, you may refer the Help/FAQs available at **www.evoting.nsdl.com** or call on 022-48867000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at **evoting@nsdl.com** or at T301, 3rd Floor, Naman Chambers, G Block, Plot No. C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051.

Process for those shareholders whose email address are not registered with the Depositories for procuring user ID and password and registration of email address for e-voting on the resolution set-out in this Notice

1. **Physical Holding:** Send a request to KFin Technologies Limited, Registrar and Share Transfer Agent at **einward.ris@kfintech.com** providing your name, folio no., scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and self-attested scanned copy of Aadhaar card, for registering e-mail address.
2. **Demat Holding:** Please contact your DP and register your e-mail address in your demat account, as per the process advised by your DP. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 i.e. Login method for e-voting and joining EGM for Individual shareholders holding securities in demat mode.
3. Alternatively shareholders may send a request to **evoting@nsdl.com** for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on 'e-voting facility provided by Listed Companies', Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

B. INSTRUCTIONS FOR E-VOTING DURING THE EGM

1. The procedure for e-voting during the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ Shareholders, who will be present in the EGM through VC/ OAVM facility and have not cast their vote on the resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the EGM.
3. Members who have voted through remote e-voting will be eligible to attend the EGM, however, they will not be eligible to vote during the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting during the EGM shall be the same as mentioned for remote e-voting.

C. INSTRUCTIONS FOR ATTENDING THE EGM THROUGH VC/OAVM

1. Members will be able to attend the EGM through VC/ OAVM facility provided by NSDL at www.evoting.nsdl.com by following the steps mentioned above at Step 1. After successful login, click on the link of 'VC/OAVM' placed under 'Join meeting' menu against Company name available in Shareholder/ Member/ Creditor login where EVEN (133610) of the Company will be displayed.

Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this Notice.

2. Facility of joining the EGM through VC/ OAVM shall be available 30 minutes before and after the scheduled time of the commencement of EGM by following the procedure mentioned in this Notice. The facility of participation at the EGM through VC/ OAVM will be made available for 3,000 Members on first come first served basis (excluding shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit, Risk Management and Ethics Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc.).
3. Members joining through Laptops/ Mobile devices are recommended to use stable Wi-Fi or LAN connection for better experience.
4. Members who need assistance for attending or voting during the EGM, can contact NSDL at 022-48867000 or contact Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com.

5. Any person who acquire shares and become Member of the Company after the date of dispatch of this Notice and holding shares as on the cut-off date, may obtain the login ID and password by following the instructions as mentioned in the Notice or sending a request at evoting@nsdl.com.

Other Instructions

1. The Board of Directors appointed Mr. Kapil Dev Taneja (CP No. 22944), Partner, or failing him, Mr. Neeraj Arora (CP No. 16186), Partner of M/s. Sanjay Grover & Associates, Company Secretaries, New Delhi, as the Scrutinizer to scrutinize the e-voting during the EGM and remote e-voting process in a fair and transparent manner.
2. The Scrutinizer shall, immediately after the conclusion of e-voting at the EGM, first count the votes cast during the EGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 working days or 3 days, whichever is earlier, from the conclusion of EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
3. The results of voting will be declared within 2 working days or 3 days, whichever is earlier, from the conclusion of EGM and the result declared along with the Scrutinizer's Report shall be placed on the Company's website i.e. <https://dil-rjcorp.com> and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
4. The resolution, if passed by requisite majority, shall be deemed to have been passed on the date of the EGM i.e. **May 17, 2025**.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 1

Devyani International Limited ("**the Company**") is the largest franchisee of Yum Brands and Costa Coffee in India. The Company is amongst the largest operators of a chain of quick service restaurants ("**QSR**") in India and operates more than 2,000 restaurants across more than 280 cities in India, Thailand, Nigeria and Nepal, as of March 31, 2025.

The Company has been exploring opportunities in the market for acquisition and investment in new businesses and territories as part of its growth strategy. The Company has obtained a pricing growth strategy. This strategy aims to achieve long-term strategic business objectives and create sustainable value for the Company's shareholders. This will also help the Company to reinforce its position as a key player in the QSR industry. In line with these objectives, the Company has made notable investments in January' 2024 by way of acquisition of Restaurants Development Co., Ltd. then operating ~283 KFC Stores in Thailand; and also signed up franchisee agreements for three new brands i.e. 'Tealive', 'SANOOK KITCHEN' and 'New York Fries' during the financial year 2024-25.

Furthering this strategic expansion including inorganic growth, the Board of Directors, at its meeting held on April 24, 2025, approved the acquisition of up to 80.72% equity stake, on fully diluted basis, in Sky Gate Hospitality Private Limited ("**Sky Gate**"), in one or more tranches.

Brief details of Sky Gate

Sky Gate is operating restaurants under the brand name "**Biryani by Kilo**". Sky Gate owns and operates 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.

Sky Gate, along with its subsidiaries, i.e. Blackvelvet Hospitality Private Limited ("**Blackvelvet**"), Say Chefs Eatery Private Limited ("**Say Chefs**") and Peanutbutter and Jelly Private Limited ("**Peanutbutter**"), owns the following brands:

1. Biryani By Kilo;
2. Goila Butter Chicken;
3. The Bhojan;
4. Get-A-Way; and
5. Krazy Kebab Co.

This strategic acquisition aligns with the Company's vision to diversify its offerings and deepen its strategy with respect to House of Brands. With this acquisition, the Company's brand portfolio would encompass 10 strong and diverse food and beverage brands. This acquisition of Sky Gate strengthens the Company's leadership position as one of the fastest-growing QSR chains in India.

While the Company's portfolio boasts a diverse array of national and international brands, it identified a need to add traditional and authentic flavors of the much-loved Indian food to its portfolio. The acquisition of Sky Gate would address this by bringing its exceptional brands into the Company's fold. Sky Gate's command over flavors and techniques of cooking biryani, has enabled them to deliver high-quality and delectable dishes, making them stand out and leader in the industry.

The consolidated turnover, EBITDA and PAT figures of Sky Gate Group are as follows:

	(INR in crore)		
Particulars	FY'23 (Audited)	FY'24 (Audited)	FY'25 (Un-audited)
Turnover	218.10	268.30	308.28
EBITDA	(84.42)	(51.25)	(47.43)
PAT	(103.22)	(73.96)	(63.69)

The Company has entered into the Share Purchase Agreement ("**SPA**") with Sky Gate, its Promoters/ Founders and Selling Shareholders (hereinafter referred to as the "**Sellers**") and other transaction documents (collectively "**Transaction Documents**") on April 24, 2025, inter-alia to acquire up to 80.72% equity stake, on fully diluted basis, in Sky Gate. The Transaction Documents set forth the terms and conditions of the acquisition, along with other matters pertinent to the transaction. As per the Transaction Documents, Sky Gate shall transfer its brand, i.e. Krazy Kebab Co. and investment in Peanutbutter (owning brand i.e. Get-A-Way) within a period of next nine months. As per the terms of the Transaction Documents and compliance with applicable laws and upon receipt of the sale proceeds (net of profit/ losses and taxes) of Krazy Kebab Co. and investment in Peanutbutter (owning brand i.e. Get-A-Way), the same shall be paid proportionately by the Company to the Sellers as a Contingent Consideration in cash.

The proposed acquisition implies an Equity Value (excluding the business of Krazy Kebab Co. and investment in Peanutbutter)

of ~INR 519 crore to Sky Gate for acquisition of up to 80.72% equity stake, on fully diluted basis, from the Sellers.

The Company shall acquire up to 80.72% equity stake, on fully diluted basis, from the Sellers ("**Sale Shares**"), for a consideration of ~INR 419.6 crore. The Company shall discharge the part consideration by way of issue of up to 2,37,19,187 fully paid-up Equity Shares of the Company at a price of INR 176.78/- (Indian Rupees One Hundred Seventy Six and Seventy Eight Paise only) [including premium of INR 175.78/- (Indian Rupees One Hundred Seventy Five and Seventy Eight Paise only)] per Equity Share, on a preferential basis and the remaining consideration towards taxes/ adjustments would be paid in cash. In addition to the above, the Company shall also pay proportionate Contingent Consideration in cash to the Sellers as per the terms of the Transaction Documents.

The consideration (excluding Contingent Consideration) of ~INR 419.31 crore payable to the Sellers is based on the: (i) Valuation Report dated April 24, 2025 ("**Valuation Report**") issued by Sundae Capital Advisors Private Limited, Registered Valuers (IBBI Registered Valuer Number: IBBI/RV-E/03/2021/136) having its office at 1177, 11th Floor, VEGAS, Plot No. 6, Sector 14 (North), Dwarka City Centre, New Delhi-110075; and (ii) Pricing Certificate dated April 24, 2025 issued by M/s. Sanjay Grover & Associates, Company Secretaries in whole-time practice (FRN: P2001DE052900), certifying compliance with the floor price for the proposed preferential issue of the Company, based on the pricing formula prescribed under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, amended from time to time (hereinafter referred to as "**SEBI ICDR Regulations**"). The above shall be available for inspection by the Members on the website of the Company, i.e. <https://dil-rjcorp.com/extraordinary-general-meeting/> and at the registered office of the Company.

Further Issuance of shares

Pursuant to the aforesaid approval of the Board of Directors and subject to shareholders' and regulatory approvals, as well as the satisfaction of the terms and conditions of the SPA, the Company proposes to issue up to 2,37,19,187 (Two Crore Thirty Seven Lakh Nineteen Thousand One Hundred Eighty Seven) fully paid-up equity shares of INR 1/- (Indian Rupee One only) each ("**Equity Shares**") at a price of INR 176.78/- (Indian Rupees One Hundred Seventy Six and Seventy Eight Paise only) [including premium of INR 175.78/- (Indian Rupees One Hundred Seventy Five and Seventy Eight Paise only)] per Equity Share to discharge the part purchase consideration, payable to the Sellers for the acquisition of the Sale Shares of Sky Gate, in accordance

with the provisions of the SEBI ICDR Regulations. Further, as per the terms of the Transaction Documents and compliance with the applicable laws, the Company shall also pay the proportionate Contingent Consideration to the Sellers, subject to withholding taxes, if any.

The proposed issue of Equity Shares, aggregating to ~INR 419.31 crore (Indian Rupees Four Hundred Nineteen Crore Thirty One Lakh only), will be made to the Sellers ("**Proposed Allottees**") on a preferential basis, in accordance with the Companies Act, 2013 read with Rules made thereunder (hereinafter referred to as "**the Act**"), the Foreign Exchange Management Act, 1999 read with Rules & Regulations made thereunder, the SEBI ICDR Regulations and other applicable laws. The issue and allotment of Equity Shares to the Proposed Allottees shall be subject to receipt of necessary approvals from the statutory authorities, the Stock Exchanges, Depositories, etc. The Members may note that the present authorised share capital of the Company is sufficient to accommodate the proposed issue and allotment of Equity Shares by the Company.

As per the provisions of Sections 42, 62 and other applicable provisions, if any, of the Act, and the SEBI ICDR Regulations, approval of shareholders by way of a special resolution is required for allotment of Equity Shares on a preferential basis by way of a private placement.

Therefore, the consent of the Members is being sought by way of a special resolution to issue Equity Shares to the Proposed Allottees in accordance with the provisions of the Act, the SEBI ICDR Regulations and any other applicable laws.

Necessary information/ disclosures in respect of the proposed Preferential Issue in terms of the Act and Chapter V of the SEBI ICDR Regulations and other applicable laws are as provided herein below:

a) **Particulars of the offer, including the date of passing of the board resolution:**

The Board of Directors of the Company, at its meeting held on April 24, 2025, subject to the approval of the Members and such other approvals as may be required under the applicable laws, has approved the issuance, by way of a preferential allotment on a private placement basis, of up to 2,37,19,187 (Two Crore Thirty Seven Lakh Nineteen Thousand One Hundred Eighty Seven) Equity Shares of the face value of INR 1/- per Equity Share, at a price of INR 176.78/- (Indian Rupees One Hundred Seventy Six and Seventy Eight Paise only) [including premium of INR 175.78/- (Indian Rupees One Hundred Seventy Five and Seventy Eight Paise only)] per Equity Share, aggregating to ~INR 419.31 crore (Indian

Rupees Four Hundred Nineteen Crore Thirty One Lakh only) to the Proposed Allottees, as part consideration for acquiring the Sale Shares of Sky Gate.

The Equity Shares shall be listed on National Stock Exchange of India Limited and BSE Limited and shall rank *pari passu* with the existing Equity Shares of the Company in all aspects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable laws, and shall be subject to the requirements of all applicable laws and provisions of the Memorandum and Articles of Association of the Company.

b) Objects of the Preferential Issue:

The object of the proposed Preferential Issue is to issue and allot up to 2,37,19,187 (Two Crore Thirty Seven Lakh Nineteen Thousand One Hundred Eighty Seven) fully paid-up Equity Shares of INR 1/- each of the Company to discharge the non-cash part consideration of ~INR 419.31 crore (Indian Rupees Four Hundred Nineteen Crore Thirty One Lakh only) for acquiring the Sale Shares of Sky Gate in accordance with the Act and the SEBI ICDR Regulations.

c) Kind of securities offered, the price at which the security is being offered, and the total/maximum number of securities to be issued:

Up to 2,37,19,187 (Two Crore Thirty Seven Lakh Nineteen Thousand One Hundred Eighty Seven) fully paid-up Equity Shares of the face value of INR 1/- per Equity Share of the Company, at a price of INR 176.78/- (Indian Rupees One Hundred Seventy Six and Seventy Eight Paise only) [including premium of INR 175.78/- (Indian Rupees One Hundred Seventy Five and Seventy Eight Paise only)] per Equity Share, aggregating to ~INR 419.31 crore (Indian Rupees Four Hundred Nineteen Crore Thirty One Lakh only), such price being not less than the floor price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

d) Relevant Date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Subscription Shares to be issued and allotted is Thursday, April 17, 2025, being the date 30 (Thirty) days prior to the date of the Extra-ordinary

General Meeting on which this special resolution is proposed to be passed.

e) Basis on which the price has been arrived at and justification for the price (including premium, if any):

The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (BSE and NSE together referred to as the "Stock Exchanges"). The Equity Shares are frequently traded on NSE & BSE in terms of the SEBI ICDR Regulations. NSE, being the stock exchange with higher trading volumes for the preceding 90 (ninety) trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

The price per Equity Share has been arrived at in accordance with the pricing guidelines prescribed under Chapter V of the SEBI ICDR Regulations, which shall be the higher of:

- the 90 trading days volume weighted average price of the Equity Shares quoted on the recognised stock exchange preceding the Relevant Date i.e. **INR 176.78/- per Equity Share;**
- the 10 trading days volume weighted average price of the Equity Shares quoted on a recognised stock exchange preceding the Relevant Date i.e. **INR 150.46/- per Equity Share;**
- Price determined through the valuation report from an independent registered valuer: Valuation report dated April 24, 2025 obtained from Sundae Capital Advisors Private Limited, Registered Valuers (IBBI Registered Valuer Number: IBBI/RV-E/03/2021/136) i.e. INR 166.60/- per Equity Share;
- The floor price determined in accordance with the provisions of the Articles of Association of the Company. However, the Articles of Association of the Company do not provide for any method of determination for the valuation of shares.

The Company has obtained a pricing certificate dated April 24, 2025, issued by M/s. Sanjay Grover & Associates, Company Secretaries in whole-time practice (FRN: P2001DE052900), certifying compliance with the floor price for the proposed Preferential Issue of the Company, based on the pricing formula prescribed under Chapter V of the SEBI ICDR Regulations.

The Valuation Report will be submitted to Stock Exchanges in due course in accordance with the SEBI ICDR Regulations.

Accordingly, the pricing of the Equity Shares for the Preferential Issue is INR 176.78/- per Equity Share, which is not less than the floor price determined in the manner set-out above.

f) Amount which the Company intends to raise by way of such securities:

NIL, as the Equity Shares are proposed to be issued to the Proposed Allottees as consideration other than cash, against the acquisition of the Sale Shares in Sky Gate, from the Proposed Allottees.

g) The class or classes of persons to whom the allotment is proposed to be made:

The Equity Shares shall be issued and allotted to the Proposed Allottees as per the details given in **Annexure - A** to this Notice.

h) Intent of the Promoters/ Promoters Group, Directors, Key Managerial Personnel or Senior Management of the Company to subscribe to the Preferential Issue:

None of the Promoters/ Promoters Group, Directors or Key Managerial Personnel, Senior Management or their relatives intend to subscribe to any of the Equity Shares pursuant to the Preferential Issue.

i) Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of the objects:

Nil.

j) Proposed time frame within which the Preferential Issue shall be completed:

Pursuant to the provisions of the SEBI ICDR Regulations, the Subscription Shares shall be allotted by the Company within a period of 15 days from the date of passing of this Special Resolution, provided that where the allotment of the proposed Subscription Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

k) Listing:

The Company will make an application to the Stock Exchanges on which its existing Equity Shares are listed, for listing of the Equity Shares. The Equity Shares, once allotted, shall rank *pari-passu* with the existing Equity Shares of the Company in all respects.

l) Shareholding Pattern of the Company before and after the Preferential Issue:

Please refer to **Annexure - B** to this Notice for details.

m) Identity of the Proposed Allottee (including natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/ or who ultimately control), the percentage of post Preferential Issue capital that may be held by them:

The names of the Proposed Allottees and the identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted and/ or who ultimately control the Proposed Allottees, the percentage of post Preferential Issue capital that may be held by them are given at **Annexure-A**.

n) Lock-in Period:

The Equity Shares to be issued to the Proposed Allottees shall be locked-in as per the requirements of the SEBI ICDR Regulations and any other applicable law for the time being in force.

o) Undertakings:

As the Equity Shares of the Company have been listed for a period of more than 90 trading days from the Relevant Date, the provisions of Regulation 164(3) of the SEBI ICDR Regulations governing re-computation of the price of Equity Shares shall not be applicable. However, the Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Issue in terms of the provisions of the SEBI ICDR Regulations, if it is required to do so.

p) Other disclosures:

- The Proposed Allottees have confirmed that they have not sold or transferred any Equity Shares during the 90 trading days preceding the Relevant Date.
- The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.

- Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has not made any other issue or allotment of securities on a preferential basis during the financial year.
- The entire pre-preferential equity shareholding of the Proposed Allottees, if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI ICDR Regulations.
- The proposed Preferential Issue is not being made to any body corporate incorporated in, or a national of a country which shares a land border with India.
- The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- Neither the Company nor any of its Directors or Promoters are a willful defaulter or fraudulent borrower. Consequently, the disclosures required under Regulation 163 of the SEBI ICDR Regulations are not applicable.
- Neither the Company nor any of its Directors and/ or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.

q) Certificate of a Practicing Company Secretary:

A certificate from M/s. Sanjay Grover & Associates, Company Secretaries in whole-time practice (FRN: P2001DE052900), certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations and the same shall be made available for inspection by the Members during the meeting and will also be made available on the website of the Company i.e. <https://dil-rjcorp.com/extraordinary-general-meeting/>.

r) Valuation and Justification for the allotment proposed to be made for consideration other than cash:

To conserve cash and to strengthen its industry position, the Company has decided to acquire Sky Gate from the Proposed Allottees against the exchange of fresh Equity Shares of the Company.

The Company intends to acquire Sale Shares of Sky Gate and proposes to discharge the part purchase consideration payable to the Proposed Allottees for

acquisition of the Sale Shares by issuance of its Equity Shares, in accordance with the SEBI ICDR Regulations and other applicable laws. As per the provisions of the SEBI ICDR Regulations, a valuation is required to be undertaken by an Independent Registered Valuer where securities are issued on a preferential basis for consideration other than cash. In accordance with the provisions of the SEBI ICDR Regulations, the Company has obtained a Valuation Report and the Board of Directors at its meeting held on April 24, 2025, has taken the same on record. The said Valuation Report shall remain available for inspection by the Members during the meeting and will also be made available on the website of the Company, i.e. <https://dil-rjcorp.com/extraordinary-general-meeting/>

s) Number of persons to whom allotment on a preferential basis has already been made during the year, in terms of the number of securities as well as price:

The Company has not made any preferential allotments during the year.

t) Principal terms of assets charged as securities:

Not Applicable.

u) The change in control, if any, in the Company that would occur consequent to the Preferential Issue, and the percentage of post Preferential Issue capital that may be held by the allottee:

There will be no change in control in the Company consequent to the completion of the Preferential Issue to the Proposed Allottees. The percentage of post Preferential Issue capital that will be held by the Proposed Allottees shall be 1.93%.

v) The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter:

Non-promoter.

w) Material terms of raising such securities:

All material terms have been set-out above.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the shareholders for the issue and allotment of the Equity Shares to the Proposed Allottees is being sought by way of a special resolution as set-out in the said Item No. 1 of the Notice.

Documents referred to in the Notice/ Explanatory Statement will be available for inspection by the Members as per the applicable laws.

The Board of Directors of the Company believes that the proposed Preferential Issue is in the best interest of the Company and its shareholders and, therefore, recommends the resolution at Item No. 1 of the accompanying Notice for approval by the Members as a special resolution.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this special

resolution as set out at Item No. 1 of this notice except and to the extent of their shareholding in the Company.

By Order of the Board
For Devyani International Limited

Pankaj Virmani

Company Secretary and Compliance Officer
Membership No. ACS-18823

Place: Gurugram Address: F-2/7, Okhla Industrial Area,
Date: April 24, 2025 Phase – I, New Delhi - 110 020

Annexure – A

Identity of the Proposed Allottees (including natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/ or who ultimately control), the percentage of post Preferential Issue capital that may be held by them

S. No.	Name of the Proposed Allottees	Category	Name of the natural persons, who are the ultimate beneficial owners	Pre- Preferential Allotment		Number of shares proposed to be issued	Post-Preferential Allotment*	
				No. of shares	% of voting rights		No. of shares	% of voting rights
1.	Ajith Pai Mangalore	Non-Promoter	Not Applicable	-	-	28,176	28,176	0.00
2.	Alok Bhatia	Non-Promoter	Not Applicable	-	-	13,961	13,961	0.00
3.	Alpha Wave Ventures LP	Non-Promoter	Richard Matthew Gerson	-	-	1,12,46,182	1,12,46,182	0.91
4.	Anand M Khatau jointly with Gayatri Anand Khatau	Non-Promoter	Not Applicable	-	-	28,293	28,293	0.00
5.	Artha Continuum Fund	Non-Promoter	Not Applicable	-	-	1,55,475	1,55,475	0.01
6.	Arun Kathpalia	Non-Promoter	Not Applicable	-	-	16,600	16,600	0.00
7.	Ashoka Pte. Ltd	Non-Promoter	Rajesh Sachdeva	-	-	7,03,795	7,03,795	0.06
8.	Black Pepper Venture LLP	Non-Promoter	1. Anil Malhotra 2. Shashikant Shetty 3. Simon Abraham	-	-	95,256	95,256	0.01
9.	Citadel Management Consulting Private Limited	Non-Promoter	Emani Venkata Naga Vijay Datt	-	-	12,809	12,809	0.00
10.	Clear Bridge Ventures LLP	Non-Promoter	1. Sandipkumar Gupta 2. Rajdipkumar Gupta	-	-	4,68,722	4,68,722	0.04
11.	Debasish Priyadarshi Purohit jointly with Michelle Baptist	Non-Promoter	Not Applicable	-	-	28,293	28,293	0.00
12.	Deep Kapuria	Non-Promoter	Not Applicable	-	-	56,543	56,543	0.00
13.	Devanshu Dolat Desai	Non-Promoter	Not Applicable	-	-	17,044	17,044	0.00
14.	Dexter Jude K Correa	Non-Promoter	Not Applicable	-	-	7,580	7,580	0.00
15.	Dipali Mathur	Non-Promoter	Not Applicable	-	-	12,474	12,474	0.00
16.	Dipinder Sandhu	Non-Promoter	Not Applicable	-	-	28,285	28,285	0.00

S. No.	Name of the Proposed Allottees	Category	Name of the natural persons, who are the ultimate beneficial owners	Pre- Preferential Allotment		Number of shares proposed to be issued	Post-Preferential Allotment*	
				No. of shares	% of voting rights		No. of shares	% of voting rights
17.	DSP HMK Holdings Private Limited	Non-Promoter	1. Shuchi Kothari 2. Hemendra Kothari	-	-	1,69,523	1,69,523	0.01
18.	EVN Vijay Datt	Non-Promoter	Not Applicable	-	-	37,748	37,748	0.00
19.	Gautam K Gandhi	Non-Promoter	Not Applicable	-	-	19,770	19,770	0.00
20.	Gopal Krishnan	Non-Promoter	Not Applicable	-	-	3,118	3,118	0.00
21.	Govind Agarwal	Non-Promoter	Not Applicable	-	-	25,194	25,194	0.00
22.	Harneet Singh Chandhoke	Non-Promoter	Not Applicable	-	-	20,726	20,726	0.00
23.	Hashinclud Computech Private Limited	Non-Promoter	1. Srikant Sreenivasan 2. Shiva Shankar Jagannathan	-	-	70,809	70,809	0.01
24.	Hemal Ashvin Shah	Non-Promoter	Not Applicable	-	-	42,425	42,425	0.00
25.	InCred Growth Partners Fund I	Non-Promoter	Vivek Singla	-	-	4,63,487	4,63,487	0.04
26.	Ishita Marwah	Non-Promoter	Not Applicable	-	-	1,13,102	1,13,102	0.01
27.	IvyCap Ventures Trust Fund II	Non-Promoter	Not Applicable	-	-	26,05,114	26,05,114	0.21
28.	IvyCap Ventures Trust Fund III	Non-Promoter	Not Applicable	-	-	23,42,104	23,42,104	0.19
29.	IvyChamp Mentor Private Trust	Non-Promoter	Not Applicable	-	-	70,581	70,581	0.01
30.	Jitish Sankarankutty Kallat	Non-Promoter	Not Applicable	-	-	17,763	17,763	0.00
31.	Kabir Pandit	Non-Promoter	Not Applicable	-	-	479	479	0.00
32.	Kalidindi Srihari Raju	Non-Promoter	Not Applicable	-	-	50,545	50,545	0.00
33.	Kanu Anand Gupta	Non-Promoter	Not Applicable	-	-	15,831	15,831	0.00
34.	Kapil Bharati	Non-Promoter	Not Applicable	-	-	28,176	28,176	0.00
35.	Kartik Nayar	Non-Promoter	Not Applicable	-	-	56,222	56,222	0.00
36.	Kaushik Shanghvi jointly with Hema Kaushik Shanghvi	Non-Promoter	Not Applicable	-	-	28,293	28,293	0.00
37.	Kiftar CT LLC	Non-Promoter	Abbas Ali Kurawarwala	-	-	45,407	45,407	0.00
38.	MCPS Estate LLP	Non-Promoter	1. Praveen Sehgal 2. Rita Chadha	-	-	18,327	18,327	0.00
39.	Milan Sharma	Non-Promoter	Not Applicable	-	-	12,474	12,474	0.00
40.	Myron Cajetan Gabriel Ferro	Non-Promoter	Not Applicable	-	-	30,669	30,669	0.00

S. No.	Name of the Proposed Allottees	Category	Name of the natural persons, who are the ultimate beneficial owners	Pre- Preferential Allotment		Number of shares proposed to be issued	Post-Preferential Allotment*	
				No. of shares	% of voting rights		No. of shares	% of voting rights
41.	Narendra Nagindas Shah	Non-Promoter	Not Applicable	-	-	2,30,550	2,30,550	0.02
42.	Nayantara Thapar	Non-Promoter	Not Applicable	-	-	6,189	6,189	0.00
43.	Nikki Jain	Non-Promoter	Not Applicable	-	-	25,194	25,194	0.00
44.	Nitish Mittersain	Non-Promoter	Not Applicable	-	-	11,242	11,242	0.00
45.	Northern India Paint Colour and Varnish Co LLP	Non-Promoter	1. Deepak Choudhary 2. Gaurav Chaudhry	-	-	1,03,459	1,03,459	0.01
46.	Oozing Content	Non-Promoter	1. Vishal Moti Dadlani 2. Reshma Moti Dadlani	-	-	56,522	56,522	0.00
47.	Parag Ahlawat	Non-Promoter	Not Applicable	-	-	28,176	28,176	0.00
48.	Paras Aggarwal	Non-Promoter	Not Applicable	-	-	527	527	0.00
49.	Parul Patel	Non-Promoter	Not Applicable	-	-	4,653	4,653	0.00
50.	Praful Kumar	Non-Promoter	Not Applicable	-	-	4,69,365	4,69,365	0.04
51.	Prashan Agarwal	Non-Promoter	Not Applicable	-	-	13,266	13,266	0.00
52.	Pulsar Foods Holdings Limited	Non-Promoter	Vishwaroop Narain	-	-	9,38,225	9,38,225	0.08
53.	PVK Krishna Kishore	Non-Promoter	Not Applicable	-	-	12,686	12,686	0.00
54.	Radha Shyam Puljal	Non-Promoter	Not Applicable	-	-	4,174	4,174	0.00
55.	Rahul Mukim	Non-Promoter	Not Applicable	-	-	32,930	32,930	0.00
56.	Rajandeep Singh	Non-Promoter	Not Applicable	-	-	28,207	28,207	0.00
57.	Rajesh Sehgal	Non-Promoter	Not Applicable	-	-	3,118	3,118	0.00
58.	Ritesh Kumar Sinha	Non-Promoter	Not Applicable	-	-	13,433	13,433	0.00
59.	Rohan Inayat Vaziralli	Non-Promoter	Not Applicable	-	-	5,709	5,709	0.00
60.	Rohit Upadhyay	Non-Promoter	Not Applicable	-	-	7,196	7,196	0.00
61.	Roma Sinha	Non-Promoter	Not Applicable	-	-	287	287	0.00
62.	Rosa Basanti	Non-Promoter	Not Applicable	-	-	8,156	8,156	0.00
63.	Ruchika Singh	Non-Promoter	Not Applicable	-	-	6,141	6,141	0.00
64.	Sandeep Goyal jointly with Tanya Goyal	Non-Promoter	Not Applicable	-	-	56,557	56,557	0.00
65.	Sandeep Thapliyal	Non-Promoter	Not Applicable	-	-	28,176	28,176	0.00

S. No.	Name of the Proposed Allottees	Category	Name of the natural persons, who are the ultimate beneficial owners	Pre- Preferential Allotment		Number of shares proposed to be issued	Post-Preferential Allotment*	
				No. of shares	% of voting rights		No. of shares	% of voting rights
66.	Satya Preethi Gadde	Non-Promoter	Not Applicable	-	-	25,194	25,194	0.00
67.	Shama Soni	Non-Promoter	Not Applicable	-	-	2,446	2,446	0.00
68.	Simon Abraham	Non-Promoter	Not Applicable	165	0.00	6,769	6,934	0.00
69.	Smile Internet Services LLP	Non-Promoter	1. Harish Bahl 2. Manish Vij	-	-	11,994	11,994	0.00
70.	State Bank of India	Non-Promoter	Not Applicable	-	-	8,40,007	8,40,007	0.07
71.	Sunil Kumar Singh	Non-Promoter	Not Applicable	-	-	13,437	13,437	0.00
72.	Suraj Saharan	Non-Promoter	Not Applicable	-	-	42,250	42,250	0.00
73.	SWIP Holdings Limited	Non-Promoter	Sohil Chand	-	-	2,97,979	2,97,979	0.02
74.	Thriving Farm Builders Private Limited	Non-Promoter	1. Deepak Choudhary 2. Gaurav Chaudhry	-	-	33,291	33,291	0.00
75.	Varun Shadilal Khanna	Non-Promoter	Not Applicable	-	-	28,176	28,176	0.00
76.	Vinay Mittal	Non-Promoter	Not Applicable	-	-	81,699	81,699	0.01
77.	Virendra D Mhaiskar	Non-Promoter	Not Applicable	-	-	96,145	96,145	0.01
78.	Yogesh Mathur	Non-Promoter	Not Applicable	-	-	6,144	6,144	0.00
79.	Yong Ming Chong	Non-Promoter	Not Applicable	-	-	9,32,143	9,32,143	0.08
Total				165	0.00	2,37,19,187	2,37,19,352	1.93

*Post Preferential Issue holding in percentage has been calculated considering the proposed issuance of 2,37,19,187 Equity Shares of INR 1/- each of the Company, as approved by the Board of Directors at its meeting held on April 24, 2025, subject to the approval of shareholders.

Annexure – B
Shareholding Pattern of the Company before and after the Preferential Issue

Category of shareholders	Pre-Issue Shareholding		Preferential Issue	Post-Issue Shareholding	
	No. of Shares held	% of total shares	No. of Shares	No. of Shares held	% of total shares
(A) Promoters and Promoter Group's Shareholding					
(1) Indian					
(a) Individuals	4,17,41,220	3.46	-	4,17,41,220	3.39
(b) Bodies Corporate	71,48,25,970	59.26	-	71,48,25,970	58.12
Sub Total (A) (1)	75,65,67,190	62.72	-	75,65,67,190	61.51
(2) Foreign					
Sub Total (A) (2)	-	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	75,65,67,190	62.72	-	75,65,67,190	61.51
(B) Public Shareholding					
(1) Institutions					
(a) Mutual Funds	16,10,80,945	13.35	-	16,10,80,945	13.10
(b) Alternative Investment Fund	68,222	0.01	-	68,222	0.01
(c) Banks	-	-	-	-	-
(d) Insurance Companies	4,23,47,753	3.51	-	4,23,47,753	3.44
(e) Foreign Institutional Investors/ Foreign Portfolio Investors	12,61,96,516	10.46	-	12,61,96,516	10.26
(f) Qualified Institutional Buyers	-	-	72,79,505	72,79,505	0.59
(g) NBFCs registered with RBI	3,603	0.00	-	3,603	0.00
Sub Total (B) (1)	32,96,97,039	27.33	72,79,505	33,69,76,544	27.40
(2) Central Government/ State Government(s)/ President of India					
Central Government/ State Government(s)/ President of India	-	-	-	-	-
Sub Total (B) (2)	-	-	-	-	-
(3) Non Institutions					
(a) Directors & Relatives	1,36,02,600	1.13	-	1,36,02,600	1.11
(b) Bodies Corporate	5,26,61,286	4.37	20,96,278	5,47,57,564	4.45
(c) Clearing Members	978	0.00	-	978	0.00

Category of shareholders	Pre-Issue Shareholding		Preferential Issue	Post-Issue Shareholding	
	No. of Shares held	% of total shares	No. of Shares	No. of Shares held	% of total shares
(d) Non Resident Indians (NRI)	21,84,537	0.18	6,10,650	27,95,187	0.23
(e) NRI Non-Repatriation	-	-	-	-	-
(f) Foreign Nationals	-	-	9,32,143	9,32,143	0.07
(g) Individuals					
- Individual shareholders holding nominal share capital up to INR 2 Lakh	4,35,45,067	3.61	11,96,776	4,47,41,843	3.64
- Individual shareholders holding nominal share capital in excess of INR 2 Lakh	67,06,245	0.56	2,30,550	69,36,795	0.56
(h) Trusts	176	0.00	-	176	0.00
(i) HUF	13,01,260	0.11	-	13,01,260	0.11
(j) Any other	-	-	1,13,73,285	1,13,73,285	0.92
Sub Total (B) (3)	12,00,02,149	9.95	1,64,39,682	13,64,41,831	11.09
Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	44,96,99,188	37.28	2,37,19,187	47,34,18,375	38.49
(C) Custodians for GDRs and ADRs	-	-	-	-	-
TOTAL (A)+(B)+(C)	1,20,62,66,378	100	2,37,19,187	1,22,99,85,565	100

Note: The post-issue paid-up share capital of the Company is subject to alterations on account of any further allotment of Equity Shares, including upon exercise of options granted under the existing ESOP Scheme of the Company, if any, as well as under any new ESOP/ ESPS Schemes and consequently the post-issue shareholding percentage of the Proposed Allottees mentioned above may also stand altered.