Devyani International Limited

August 26, 2026

To,

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

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

Dear Sir/ Madam,

Background:

1. The Company vide its intimation dated January 1, 2026 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), *inter-alia*, informed that the Board of Directors, at its meeting held on January 1, 2026, approved (a) Scheme of Arrangement involving Sapphire Foods India Limited ('**SFIL**'/ '**Transferor Company**'), a company listed on BSE Limited and the National Stock Exchange of India Limited, 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**'); and (b) execution, delivery and performance of merger framework agreement dated January 1, 2026, by and amongst the Transferor Company, the Transferee Company, RJ Corp Limited (holding company), Sapphire Foods Mauritius Limited ('**SFML**') and Sagista Realty Advisors Private Limited (Trustee of QSR Management Trust) (promoters of the Transferor Company) which sets out the manner of effecting the Scheme, including representations, warranties, rights and obligations of the respective parties ('**Merger Framework Agreement**').

2. Pursuant to the Scheme, with effect from the Appointed Date, i.e. opening hours of April 1, 2026, the Transferor Company was proposed to be amalgamated with and absorbed into the Transferee Company. Upon the Scheme becoming effective and in consideration of the amalgamation, the Transferee Company shall issue and allot 177 (One Hundred Seventy Seven) fully paid up equity shares of Re. 1/- each of the Transferee Company for every 100 (One Hundred) fully paid up equity shares of Rs. 2/- each held by shareholders of the Transferor Company.

3. In our earlier intimation dated January 1, 2026, we had also disclosed that the effectiveness of the Scheme is conditional on the transfer by sale of 5,94,55,837 (Five Crore Ninety Four Lakh Fifty Five Thousand Eight Hundred and Thirty Seven) fully paid up equity shares of Rs. 2 (Rupees Two) each of the Transferor Company, by SFML to Arctic International Private Limited, a group company ('**Arctic**'), representing about 18.5% of the fully paid-up equity share capital of the Transferor Company ('**Secondary Sale Transaction**').

Registered & 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 : L15135HR1991PLC143853

Updates:

4. We would now like to intimate that Arctic has informed the Transferee Company that the share purchase agreement between SFML and Arctic (‘**SPA**’) has been terminated by mutual agreement of the parties, pursuant to commercial discussions. As a result, SFML would receive equity shares of the Transferee Company in accordance with the Scheme, similar to the other shareholders of the Transferor Company. Arctic has informed the Company that Arctic and SFML may continue exploring a secondary transaction, which if agreed, may be undertaken at a later date, in compliance with all applicable laws. It is clarified that the share exchange ratio and other terms and conditions of the Scheme, as approved by the Board on January 1, 2026, remain unchanged pursuant to the approval of the revised Scheme.

5. In view of the above, the Board of Directors of the Company at its meeting held today i.e. August 26, 2026 (commenced at 6:20 P.M. and concluded at 6:35 P.M.), based on the recommendations of the Audit, Risk Management and Ethics Committee and the Committee of Independent Directors, has *inter-alia*:

   (a) Taken note of the termination of the SPA; and
   (b) Approved the amended Scheme & amended and restated Merger Framework Agreement on account of the termination of the SPA, including for the purpose of removing the consummation of the Secondary Sale Transaction as a condition precedent to the effectiveness of the Scheme.

   The above changes will not have any impact on the shareholders of either the Transferor Company or the Transferee Company, and hence the merger process will continue in the ordinary course subject to the requisite approvals.

6. It is further clarified that pursuant to termination of the SPA, the Secondary Sale Transaction will no longer take place. Hence, in S. No. 6 of Annexure I of the earlier intimation dated January 1, 2026, the post-Scheme shareholding of the promoter/ promoter group of the Company, as disclosed in the Company’s intimation dated January 1, 2026, stands revised. The updated shareholding table/ details will be as follows:

6.	Brief details of change in shareholding pattern (if any) of listed entity	**Transferee Company**				
		Category	**Pre Scheme (as on December 31, 2025)**		**Post Scheme**	
			No. of equity shares of Re. 1/- each	**% of shareholding**	**No. of equity shares of Re. 1/- each**	**% of shareholding**
		Promoter & Promoter Group	75,66,02,190	61.37	75,65,61,690	41.99
		Public Shareholders	47,62,70,101	38.63	1,04,51,58,342	58.01
		Total	**1,23,28,72,291**	**100.00**	**1,80,17,20,032**	**100.00**

Transferor Company		
Category	Pre Scheme (as on December 31, 2025)	
	No. of equity shares of Rs. 2/- each	% of shareholding
Promoter & Promoter Group	8,37,78,225	26.07
Public Shareholders	23,76,04,680	73.93
Total	**32,13,82,905**	**100.00**

Prior to the Record Date for the Scheme, the shareholding pattern of the Transferor Company will change on account of any ordinary course corporate actions undertaken by the Transferor Company.

In view of the re-classification mentioned at point no. 7 of Annexure I of the earlier intimation dated January 1, 2026, the shareholding of the Persons belonging to the Promoter Group of the Transferee Company, in the Transferee Company, has been considered in Public Category for the purpose of Post-merger shareholding pattern.

7. Other than as contemplated in paragraphs 1 to 6 above, the contents of the earlier intimation dated January 1, 2026 remain applicable without modification.

You are requested to kindly take the same on record.

Yours faithfully,
for Devyani International Limited

Pankaj
Virmani

Digitally signed by Pankaj Virmani
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pseudonym=41ee088140664bf4937c17ce41b714d5,
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Pankaj Virmani
Chief Sustainability Officer & Company Secretary