

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

June 28, 2025

To,

<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Email: cmlist@nse.co.in <b>Symbol: DEVYANI</b>	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com <b>Security Code: 543330</b>
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**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

The Company vide its earlier intimations dated April 24, 2025, June 10, 2025 and June 23, 2025 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), inter-alia informed about the acquisition of 80.72% equity stake, on a fully diluted basis, in Sky Gate Hospitality Private Limited (“**Sky Gate**”) along with its subsidiaries i.e. (a) Blackvelvet Hospitality Private Limited (‘Blackvelvet’); (b) Say Chefs Eatery Private Limited (‘Say Chefs’); and (c) Peanutbutter and Jelly Private Limited (‘Peanutbutter’). Post the said acquisition, Sky Gate, Blackvelvet, Say Chefs and Peanutbutter have become subsidiaries of the Company w.e.f. June 10, 2025.

In continuation to the above intimations, we would like to inform that the Company has received an email dated June 28, 2025 from Sky Gate intimating that Sky Gate has today executed the (a) Share Purchase Agreement(s) with Blackvelvet and its Selling Shareholders; and (b) Share Purchase Agreement(s) with Say Chefs and its Selling Shareholders for acquisition of additional equity stake in Blackvelvet and Say Chefs, respectively. Upon acquisition of additional equity stakes, Blackvelvet and Say Chefs would become wholly-owned subsidiaries of Sky Gate.

The detailed disclosure as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is attached as **Annexure I**.

You are requested to take the above on record.

Yours faithfully,  
**For Devyani International Limited**

**Pankaj Virmani**  
**Company Secretary & Compliance Officer**  
*Encl.: As above*



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

S. No.	Particulars	Description	
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Target entity: Blackvelvet Hospitality Private Limited ('<b>Blackvelvet</b>'), a step-down subsidiary of the Company. [Acquisition of additional equity stake in Blackvelvet by Sky Gate Hospitality Private Limited ('<b>Sky Gate</b>'), a subsidiary of the Company]</p> <p>Blackvelvet is in the business of home delivery and dine-in restaurants serving Mughlai and Indian cuisine, biryani, kebabs, kormas and Indian desserts etc. It has operations in Mumbai.</p> <p>Paid-up Share Capital as at March 31, 2025: INR 148.69 lakh</p> <p>Total Revenue for the financial year ended March 31, 2025 (Un-audited) is ~ INR 3,159.87 lakh.</p>	<p>Target entity: Say Chefs Eatery Private Limited ('<b>Say Chefs</b>'), a step-down subsidiary of the Company. [Acquisition of additional equity stake in Say Chefs by Sky Gate, a subsidiary of the Company]</p> <p>Say Chefs owns brand 'Goila Butter Chicken' and is in the business of setting up and operating restaurant and cloud kitchen to provide an overall curated culinary experience.</p> <p>Paid-up Share Capital as at March 31, 2025: INR 1 lakh</p> <p>Total Revenue for the financial year ended March 31, 2025 (Un-audited) is ~ INR 23.71 lakh.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?  If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Yes</p> <p>The promoter/ promoter group/ group companies of the Company do not have any shareholding in Blackvelvet.</p> <p>The proposed investment is at arm's length.</p>	<p>Yes.</p> <p>The promoter/ promoter group/ group companies of the Company do not have any shareholding in Say Chefs.</p> <p>The proposed investment is at arm's length.</p>
3	Industry to which the entity being acquired belongs	Food and Beverages	Food and Beverages



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S. No.	Particulars	Description	
4	Objects and impact of acquisition. (Including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Acquisition of 2,82,504 equity shares, being 19% equity stake by Sky Gate from the Selling Shareholders of Blackvelvet to consolidate ownership in Blackvelvet.	Acquisition of 2,900 equity shares, being 29% equity stake by Sky Gate from the Selling Shareholders of Say Chefs to consolidate ownership in Say Chefs.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable	Not Applicable
6	Indicative time period for completion of the acquisition	Expected to be completed on or before July 31, 2025	Expected to be completed on or before July 31, 2025
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration up to INR 6.21 crore for acquisition of additional equity shares in Blackvelvet by Sky Gate, in one or more tranches.	Cash consideration up to INR 12.7 crore for acquisition of additional equity shares in Say Chefs by Sky Gate, in one or more tranches.
8	Cost of acquisition and/or the price at which the shares are acquired	Up to INR 6.21 crore.	Up to INR 12.7 crore.
9	Percentage of shareholding/ control acquired and/ or number of shares acquired	Currently, Sky Gate holds ~ 81% equity stake in Blackvelvet. Upon completion of the proposed acquisition, Sky Gate's equity stake would increase to 100% in Blackvelvet.	Currently, Sky Gate holds ~ 71% equity stake in Say Chefs. Upon completion of the proposed acquisition, Sky Gate's equity stake would increase to 100% in Say Chefs.
10	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired	Line of business: Food and Beverages Date of Incorporation: October 31, 2018  Country of Incorporation: India Total Revenue (INR in lakh):	Line of business: Food and Beverages Date of Incorporation: January 28, 2016  Country of Incorporation: India Total Revenue (INR in lakh):



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S. No.	Particulars	Description			
	entity has presence and any other significant information (in brief)	2024-25 (Un-audited)	3,159.87	2024-25 (Un-audited)	23.71
		2023-24 (Audited)	2,926.57	2023-24 (Audited)	2,58.54
		2022-23 (Audited)	1,962.49	2022-23 (Audited)	3,35.67
		2021-22 (Audited)	1,439.82	2021-22 (Audited)	3,73.00

