Date: 26th August 2026

To,

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

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

Dear Sir/ Madam,

We refer to our prior disclosure on January 1, 2026, under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") ("**Earlier Disclosure**").

1. In our Earlier Disclosure, we had informed you that the Board of Directors of Sapphire Foods India Limited ("**Transferor Company**") ("**Board**"), at its meeting held on January 1, 2026, approved: (a) a scheme of arrangement under Sections 230-232 of the Companies Act, 2013, between the Transferor Company and Devyani International Limited ("**Transferee Company**") a company listed on BSE Limited and the National Stock Exchange of India Limited, pursuant to which the Transferor Company would be dissolved without being wound up consequent to its amalgamation with and into the Transferee Company ("**Scheme**"). The Transferor Company, Transferee Company, Sapphire Foods Mauritius Limited ("**SFML**", promoter of the Transferor Company), Sagista Realty Advisors Private Limited (Trustee of QSR Management Trust, promoter of the Transferor Company) ("**QMT**"), and RJ Corp Limited (promoter of the Transferee Company) had entered into a merger framework agreement dated January 1, 2026, to record their understanding regarding implementation of the Scheme ("**Merger Framework Agreement**").

2. As stated in our Earlier Disclosure, the Scheme provides that as consideration of the amalgamation of the Transferor Company with the Transferee Company, the Transferee Company shall issue and allot to shareholders of the Transferor Company, whose name is recorded in the register of members and/ or records of the depository on the Record Date (as defined in the Scheme) as follows: "*177 (One Hundred and Seventy Seven) equity shares of the Transferee Company of INR 1/- each fully paid up for every 100 (One Hundred) equity shares of INR 2/- each fully paid up, held by the shareholders of the Transferor Company*".

3. In paragraph (a)(v) of the Earlier Disclosure, we had disclosed that the effectiveness of the Scheme is conditional on the transfer by sale of certain shares representing about 18.5% of the fully paid-up share capital of the Transferor Company on date by SFML to Arctic International Private Limited ("**Arctic**"), ("**Secondary Sale Transaction**").

4. SFML, a promoter of the Transferor Company, has informed the Transferor 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 shares of Transferee Company in accordance with Scheme, similar to the other shareholders of the Transferor Company. However, SFML has informed the Company that SFML and Arctic 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 foregoing, a meeting of the Board was convened today, i.e., 26th August 2026 (commenced at 07:04 P.M. and concluded at 07.10 P.M.), pursuant to which the Board, based on the recommendations of the Audit Committee and Independent Directors Committee, has: (i) taken note of the termination of the SPA; and (ii) approved the revised Scheme and 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 change 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. Additionally, in S. No. 6 of Annexure A of the Earlier Disclosure, we had stated that "*Prior to the Record Date for the Scheme, the shareholding pattern will change on account of: (i) completion of the Secondary Sale Transaction; and (ii) any other ordinary course corporate actions undertaken by the Transferor Company.*" However, with the SPA having been terminated, the Secondary Sale Transaction will no longer take place.

7. Other than as contemplated in paragraphs 1 to 6 above, the contents of the Earlier Disclosure remain applicable without modification.

Request you to kindly take the same on record.

Thanking you,
For Sapphire Foods India Limited

SACHIN TUKARAM DUDAM

Digitally signed by SACHIN TUKARAM DUDAM
Date: 2026.08.26 19:29:34 +05'30'

SAPPHIRE FOODS INDIA LIMITED MUMBAI

Sachin Dudam
Company Secretary & Compliance Officer