



Devyani International Limited

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

December 13, 2021

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: Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Approval of Scheme of Amalgamation

Dear Sir/Madam,

We would like to inform you that as recommended by the Audit, Risk Management and Ethics Committee, the Board of Directors of our Company in their meeting held today approved the Scheme of Amalgamation ("Scheme") under Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 for amalgamation of Devyani Food Street Pvt. Ltd. and Devyani Airport Services (Mumbai) Pvt. Ltd. (both are Wholly Owned Subsidiary Companies) with the Company, subject to approval of shareholders, creditors, Stock Exchanges, SEBI, National Company Law Tribunal and any other statutory / applicable authorities as may be required.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure - 1.

You are requested to kindly take the same on record.

Yours faithfully,

For Devyani International Limited

Jatin Mahajan

Company Secretary & Compliance Officer

Encl: As above





Devyani International Limited

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

Annexure -1

S. No.	Particulars	Description												
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p><u>Transferor Companies</u></p> <ol style="list-style-type: none"> Devyani Food Street Pvt. Ltd. ("Devyani Food") and Devyani Airport Services (Mumbai) Pvt. Ltd. ("Devyani Airport") <p><u>Transferee Company</u></p> <ol style="list-style-type: none"> Devyani International Limited ("Devyani International") <table border="1"> <thead> <tr> <th>Particulars</th> <th>Net-worth as at March 31, 2021 (Rs. in Cr)</th> <th>Turnover as at March 31, 2021 (Rs. in Cr)</th> </tr> </thead> <tbody> <tr> <td>Devyani Food</td> <td>(19.18)</td> <td>11.98</td> </tr> <tr> <td>Devyani Airport</td> <td>(77.79)</td> <td>13.92</td> </tr> <tr> <td>Devyani International</td> <td>299.10</td> <td>998.76</td> </tr> </tbody> </table>	Particulars	Net-worth as at March 31, 2021 (Rs. in Cr)	Turnover as at March 31, 2021 (Rs. in Cr)	Devyani Food	(19.18)	11.98	Devyani Airport	(77.79)	13.92	Devyani International	299.10	998.76
Particulars	Net-worth as at March 31, 2021 (Rs. in Cr)	Turnover as at March 31, 2021 (Rs. in Cr)												
Devyani Food	(19.18)	11.98												
Devyani Airport	(77.79)	13.92												
Devyani International	299.10	998.76												
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>Yes. The Transferor Companies are wholly owned subsidiary companies of the Transferee Company, so it is related party transaction.</p> <p>However, the Ministry of Corporate Affairs has clarified vide its General Circular No. 30/ 2014 dated July 17, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013.</p> <p>Further, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable on the Proposed Scheme of Amalgamation.</p>												
3.	Area of business of the entity(ies)	The Transferor Companies and Transferee Company are inter-alia engaged in the business of operating Quick Service Restaurants and Food Courts.												





Devyani International Limited

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

4.	Rationale for amalgamation/ merger	The consolidation of entities with similar functions within the group, would result in, operational and administrative efficiencies, available resources, reduction in costs by focused operational efforts, rationalization, standardization and simplification of business processes.
5.	In case of cash consideration – amount or otherwise share exchange ratio	There is no cash consideration involved. The Transferor Companies are wholly-owned subsidiaries of the Transferee Company. Upon the Scheme of Amalgamation becoming effective, all the shares of the Transferor Companies held by the Transferee Company and its nominee(s) as on the effective date shall stand cancelled, without any further act or deed.
6.	Brief details of change in shareholding pattern (if any)of listed entity	There will not be any change in the shareholding pattern of the Transferee Company pursuant to the Scheme of Amalgamation as the Transferor Companies are wholly-owned subsidiaries of the Transferee Company.

