

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

May 17, 2023

To,

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

Dear Sir/Madam,

- A)** The Board of Directors of the Company at its meeting held today i.e. May 17, 2023 (started at 11:00 A.M. and concluded at 11:45 A.M.) *inter-alia* considered and approved the following:
- (i) The Audited Financial Results of the Company (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2023 (Copy of the same along with Auditors Reports issued by Walker Chandiook & Co LLP, Chartered Accountants and O P Bagla & Co LLP, Chartered Accountants, Joint Statutory Auditors of the Company, with unmodified opinion, are attached and the same are being uploaded on website of the Company).
  - (ii) Re-appointment of Mr. Manish Dawar (DIN: 00319476) as a Whole-Time Director of the Company, for a period of upto 3 (Three) years with effect from February 17, 2024, subject to the approval of Equity Shareholders at the ensuing Annual General Meeting (“AGM”) of the Company. Further, Mr. Manish Dawar is not debarred from holding office as a Whole-time Director by virtue of any SEBI order or any other such Authority.
  - (iii) Mr. Pankaj Virmani (ACS:18823) has been appointed as a Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company with effect from May 18, 2023 in place of Mr. Varun Kumar Prabhakar, Company Secretary & Compliance Officer of the Company, who will continue to work with the Company and discharge his responsibilities with respect to the legal function of the Company.
  - (iv) To convene 32<sup>nd</sup> AGM of the Company on Monday, July 03, 2023, through Video Conferencing/ Other Audio Video Means (“VC/ OAVM”) facility, without the physical presence of the Members at a common venue.



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- (v) Register of Members and Share Transfer Books of the Company shall be closed from Monday, June 26, 2023 to Monday, July 03, 2023 (both days inclusive) for the purpose of 32<sup>nd</sup> AGM of the Company.

The detailed disclosures for aforesaid point nos. (ii) and (iii) 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, are enclosed as Annexure I.

- B) Further, we would like to inform that the Company has incorporated a wholly-owned subsidiary company i.e. "DEVYANI INTERNATIONAL DMCC" in Dubai, United Arab Emirates, *inter-alia* to hold the overseas investments and render business related management and technical services to the Company and its subsidiaries.

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 II.

You are requested to take the above on record.

Yours faithfully,  
**For Devyani International Limited**

**Varun Kumar Prabhakar**  
**Company Secretary & Compliance Officer**

*Encl.: As above*



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

S. No.	Particulars	Mr. Manish Dawar (point no. ii)	Mr. Pankaj Virmani & Mr. Varun Kumar Prabhakar (point no. iii)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as a Whole-time Director of the Company.	Appointment of Mr. Pankaj Virmani as a Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company in place of Mr. Varun Kumar Prabhakar, Company Secretary & Compliance Officer of the Company, who will continue to work with the Company and discharge his responsibilities with respect to the legal function of the Company.
2.	Date of appointment/cessation (as applicable) and term of appointment	Re-appointment for a period of upto 3 (Three) years with effect from February 17, 2024, subject to the approval of Equity Shareholders at the ensuing AGM of the Company.	<b>Date of appointment of Mr. Pankaj Virmani:</b> With effect from May 18, 2023  <b>Date of cessation of Mr. Varun Kumar Prabhakar:</b> With effect from close of business hours of May 17, 2023
3.	Brief profile (in case of appointment)	Mr. Manish Dawar holds a bachelor's degree in commerce with Honours from Punjab University, Chandigarh. He is also a member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. He has wide experience in various industry domains and across various geographies in the world. He has worked in various corporates including Hindustan Unilever Limited, Reebok India, Reckitt Benckiser, Vedanta, DEN and Vodafone India.	Mr. Pankaj Virmani (ACS: 18823) is a Member of the Institute of Company Secretaries of India and holds a Bachelor's degrees in Commerce and Law. He has around 19 years of rich and varied experience in the domain of corporate governance, fund raising, corporate restructuring, merger & acquisition, joint ventures, compliances and legal affairs. He has worked with various corporates including Escorts Limited, Duncan Goenka Group, Medanta the MediCity, NIIT Limited and DLF Group.



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4.	Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any Director of the Company.	Not Applicable
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## Annexure II

### Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015

S. No.	Particulars	Disclosure
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: DEVYANI INTERNATIONAL DMCC  Paid-up Share Capital: AED 1,000,000 divided into 1,000 Shares of face value of AED 1,000 each  Turnover/Size: Not applicable (yet to commence business operations)
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 "arms length"	Initial subscription of Shares in the New Company does not fall under the definition of related party transaction as defined under the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  The promoter / promoter group / group companies of the Company do not have any direct shareholding in the new Company.
3.	Industry to which the entity being acquired belongs	Investment Management
4.	Objects and effects 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)	To hold the overseas investments and render business related management and technical services to the Company and its subsidiaries.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time period for completion of the acquisition	Not applicable



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7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration. AED 1,000,000 towards subscription of 1,000 Shares of face value of AED 1,000 each.
8.	Cost of acquisition or the price at which the shares are acquired	Face value of AED 1,000 each.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Devyani International Limited: 100.00%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of becoming wholly-owned subsidiary, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Line of business: To hold the overseas investments and render business related management and technical services to the Company and its subsidiaries.</p> <p>Date of becoming Wholly-owned subsidiary: 17.05.2023</p> <p>Country of Incorporation: Dubai, United Arab Emirates</p> <p>Turnover: Not applicable (yet to commence business operations)</p>

