



**DEVYANI**  
INTERNATIONAL LIMITED

**Devyani International Limited**

**Registered Office:** F-2/7, Okhla Industrial Area, Phase I, New Delhi-110 020; Tel: +91 11 41706720

**Corporate Office:** Plot No-18, Sector-35, Gurugram - 122004, Haryana

**Tel:** +91-124-4566300, 4786000

**E-mail:** companysecretary@dil-rjcorp.com; **Website:** www.dil-rjcorp.com

**Corporate Identity Number:** L15135DL1991PLC046758

# NOTICE

Notice is hereby given that 31<sup>st</sup> (Thirty First) Annual General Meeting ('AGM') of Devyani International Limited ('the Company') will be held on Tuesday, June 28, 2022 at 11:00 A.M. IST through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') facility, to transact the following business:

**ORDINARY BUSINESS:**

- To receive, consider and adopt the Audited Standalone Financial Statements of the Company together with the report of Board of Directors and Auditors' thereon and the Audited Consolidated Financial Statements of the Company including Auditors' Report thereon for the Financial Year ended March 31, 2022.
- To appoint Mr. Varun Jaipuria (DIN: 02465412), who retires by rotation and being eligible, offers himself for re-appointment as a Director.
- To appoint Mr. Raj Gandhi (DIN: 00003649), who retires by rotation and being eligible, offers himself for re-appointment as a Director.
- To appoint M/s. O P Bagla & Co. LLP, Chartered Accountants, as Joint Statutory Auditors for a term of upto 5 (five) years, fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013, if any and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. O P Bagla & Co. LLP, Chartered Accountants (Firm Registration Number 000018N/N500091) be and are hereby appointed as Joint Statutory Auditors of the Company for a

term of upto 5 (five) consecutive years to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 36<sup>th</sup> (Thirty Sixth) AGM of the Company to be held in the year 2027, at such remuneration as shall be fixed by the Board of Directors of the Company or any Committee of the Board ('the Board').

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

**SPECIAL BUSINESS:**

- To appoint Mr. Prashant Purker (DIN: 00082481) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('Act'), if any and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 16, 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the enabling provisions of Articles of Association of the Company, Mr. Prashant Purker (DIN: 00082481), who was appointed as an Additional Director (in the category of Non-Executive Independent Director) by the Board of Directors with effect from May 2, 2022 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a

Member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria of independence as provided under the Act and SEBI LODR Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of upto 5 (Five) consecutive years with effect from May 2, 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee of the Board, be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

6. To appoint Mr. Rahul Suresh Shinde (DIN: 07166035) as a Whole-time Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions of the Companies Act, 2013 ('Act'), if any and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the enabling provisions of Articles of Association of the Company, Mr. Rahul Suresh Shinde (DIN: 07166035) who was appointed as an Additional Director (designated as a Whole-time Director) by the Board of Directors with effect from May 2, 2022 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions of the Act, if any, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the enabling provisions of Articles of Association of the Company, approval of the Members be and is hereby accorded to appoint Mr. Rahul Suresh Shinde (DIN: 07166035) as a Whole-time Director of the Company for a period of upto 5 (Five) years with effect from May 2, 2022, liable to retire by rotation, on such terms and conditions (including remuneration by way

of salary, perquisites and other allowances & benefits to be paid in the event of loss or inadequacy of profits in any financial year during the period of upto 3 (Three) years from the date of his appointment) as set out in the Explanatory Statement annexed to this Notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee of the Board ('the Board') be and is hereby authorized to increase, alter, vary and modify the said terms of remuneration payable as per the provisions of the Act.

**RESOLVED FURTHER THAT** the total managerial remuneration paid and/or payable to the Executive Director(s) of the Company taken together in any financial year exceeded or may exceed the limit of 10% of net profit and overall managerial remuneration paid and/or payable to all Director(s) exceeded or may exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

7. To approve payment of profit related commission to Mr. Ravi Jaipuria, Non-executive Chairman of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions of the Companies Act, 2013 ('Act'), if any and Rules made thereunder and Regulation 17(6)(ca) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the enabling provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded for payment of profit related commission to Mr. Ravi Jaipuria, Non-executive Chairman of the Company for the Financial Year ending March 31, 2023, to be determined by the Board of Directors of the Company or any Committee of the Board ('the Board') which may exceed 50% of

the total annual profit related commission payable to all Non-executive Directors, up to the limit of 1% of the Net Profit of the Company for the Financial Year ending March 31, 2023, as computed in the manner laid down in Section 198 of the Act.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

8. To approve ratification and amendments in the 'Employees Stock Option Scheme 2021' of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 ('Act'), if any and Rules made thereunder, Regulation 12 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI ESOP Regulations'), applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the enabling provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory guidelines/circulars in that behalf and subject to such other approvals, consents, permissions and/or sanctions as may be necessary, approval of the Members be and is hereby accorded for ratification of the Employees Stock Option Scheme 2021 ('ESOP Scheme') originally approved prior to the Initial Public Offer by Members of the Company at their Extra-Ordinary General Meeting held on March 17, 2021 in respect to exercise of its powers, including the powers to create, offer, issue, reissue, grant and allot from time to time, in one or more tranches, employee stock options ('Options') under the ESOP Scheme within the overall ceiling of upto 5,57,37,500 (Five Crore Fifty Seven Lakh Thirty Seven Thousand Five Hundred) Options, to the eligible Employees as defined under the ESOP Scheme and such other employees as may be permitted under the applicable laws and further approval is accorded to the amendments in the ESOP Scheme inter-alia to align

with the regulatory requirements specified under the SEBI ESOP Regulations as set out in the Explanatory Statement annexed to this Notice.

**RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted by the Company under the ESOP Scheme shall rank pari-passu in all respects with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee of the Board, be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

9. To approve ratification and grant of stock options to the employees of holding, subsidiary, group or associate company(ies) of the Company under the 'Employees Stock Option Scheme 2021' and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 ('Act'), if any and Rules made thereunder, Regulation 12 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI ESOP Regulations'), applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the enabling provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory guidelines/circulars in that behalf and subject to such other approvals, consents, permissions and/or sanctions as may be necessary, approval of the Members be and is hereby accorded for ratification of the Employees Stock Option Scheme 2021 ('ESOP Scheme') originally approved prior to the Initial Public Offer by Members of the Company at their Extra-Ordinary General Meeting held on March 17, 2021 in respect of the benefits extended to the employees of holding and subsidiary company and further approval is accorded to create, offer, issue, reissue, grant and allot from time to time, in one or more tranches, employee

stock options ('Options') under the ESOP Scheme within the overall ceiling of upto 5,57,37,500 (Five Crore Fifty Seven Lakh Thirty Seven Thousand Five Hundred) Options, to the eligible Employees as defined under the ESOP Scheme and such other employees as may be permitted under the applicable laws, of the present and future holding, subsidiary, group or associate company(ies) of the Company, on such terms and conditions, as contained in the ESOP Scheme and set out in the Explanatory Statement annexed to this Notice.

Place: Gurugram  
Date: May 2, 2022

**RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted by the Company under the ESOP Scheme shall rank pari-passu in all respects with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee of the Board, be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

**By Order of the Board  
For Devyani International Limited**

**Varun Kumar Prabhakar**

Company Secretary and Compliance Officer  
Membership No. ACS-30496  
Address: F-2/7, Okhla Industrial Area,  
Phase – I, New Delhi - 110 020

#### **NOTES:**

1. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, June 21, 2022 to Tuesday, June 28, 2022 (both days inclusive) for the purpose of 31<sup>st</sup> Annual General Meeting ('AGM').
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), which sets out details relating to Special Business (being considered unavoidable by the Board of Directors) at the meeting, is attached with this Notice of AGM.
3. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021 and 21/2021 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021 and December 14, 2021 respectively ('MCA Circulars'), permitted the holding of AGM through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') and MCA Circulars, the 31<sup>st</sup> AGM of the Company is being held through VC/OAVM facility.
4. The AGM is being held pursuant to the MCA Circulars through VC / OAVM facility, therefore physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Members attending the AGM through VC / OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In terms of Section 152 of the Act, Mr. Varun Jaipuria and Mr. Raj Gandhi, Directors, retire by rotation at the AGM and being eligible, offer themselves for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company recommended their re-appointment.
7. Details of Directors seeking appointment / re-appointment in AGM pursuant to Secretarial Standard on General Meetings (SS-2) and Regulation 36(3) of the SEBI LODR Regulations are Annexed to this Notice of AGM.

However, Corporate Members intending to authorize their representatives to attend & vote at the AGM through VC / OAVM facility on its behalf are requested to send duly certified copy of the relevant Board resolution in the manner prescribed in Note No. 21.

The Deemed Venue for the 31<sup>st</sup> AGM shall be the Registered office of the Company.

8. All documents referred in the accompanying Notice and the Explanatory Statement are available on website of the Company for inspection by the Members up to the date of AGM and during the meeting.
9. During the AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which Directors are interested under Section 189 of the Act and Certificate from Secretarial Auditors of the Company certifying that Employees Stock Option Scheme 2011, Employees Stock Option Scheme 2018 and Employees Stock Option Scheme 2021 of the Company are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and as substituted by Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the resolution of the Members of the Company which will be available on website of the Company.
10. Pursuant to Sections 101 and 136 of the Act read with relevant Rules made thereunder and Regulation 36 of SEBI LODR Regulations, companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participants ('DP'). Members holding shares in physical form and who have not registered their e-mail address with the Company can now register the same by sending an email to Compliance Officer of the Company at [companysecretary@dil-rjcorp.com](mailto:companysecretary@dil-rjcorp.com) and/or by sending a request to Link Intime India Private Limited, Registrar and Share Transfer Agent ('RTA') through email at [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in) or contact at 011-49411000. Members holding Shares in demat form are requested to register their e-mail address with their DP only. The registered e-mail address will be used for sending future communications.
11. In compliance with the aforesaid MCA Circulars and SEBI Circulars issued from time to time, the Notice of AGM and Annual Report are being sent only through electronic mode to those Members whose e-mail address are registered with the Company or DP or RTA, unless the Members have registered their request for physical copy of the same. Members may note that this Notice of AGM and Annual Report will also be available on Company's website ([www.dil-rjcorp.com](http://www.dil-rjcorp.com)), Stock Exchange's website ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and National Securities Depository Limited ('NSDL') website ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)).
12. The Notice of AGM and Annual Report will be sent to those Members / beneficial owners whose name will appear in the Register of Members / list of beneficiaries received from the Depositories as on Friday, May 27, 2022.
13. Members desiring any information/clarification on the accounts or any matter to be placed at the AGM are requested to write to the Company at [companysecretary@dil-rjcorp.com](mailto:companysecretary@dil-rjcorp.com) at least seven days before AGM from their registered email address mentioning their name, DPID Client ID / folio no. and mobile number to enable the management to keep information ready at the AGM. Members desiring to seek information/clarification during the AGM on the accounts or any matter to be placed at the AGM may ask through the chat box facility provided by NSDL.
14. Members are requested to note that Link Intime India Private Limited, Noble Heights, 1<sup>st</sup> Floor, Plot No. NH 2, LSC C-1 Block, Near Savitri Market, Janakpuri New Delhi-110058, is the Registrar and Share Transfer Agent to manage the work related to shares held in physical and dematerialized form.
15. To prevent fraudulent transactions, Members are requested to exercise due diligence and immediately notify the RTA any change in their address and/or bank mandate in respect of shares held in physical form and to their DPs in respect of shares held in dematerialized form. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified. The Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number ('PAN') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
16. SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 has directed all the listed companies to update Bank Account details and PAN of the Members holding shares in physical form. It has been observed that few of the Members holding physical shares have not updated the said information. Therefore, such Members are requested to send the following documents to the Company's RTA:
  - i. Self-attested copy of PAN card including that of joint Members; and

- ii. An original cancelled cheque of 1<sup>st</sup> Member (Name of 1<sup>st</sup> Member should be printed on cheque leaf). If name of 1<sup>st</sup> Member is not printed on cheque leaf, photocopy of passbook or bank statement duly attested by the banker along with cancelled cheque (Photocopy of cheque will not be accepted/entertained).
17. SEBI vide its notifications dated June 8, 2018 and November 30, 2018, mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company has stopped accepting any fresh lodgment of transfer of shares in physical form. In view of the above and to avail various benefits of dematerialization, Members are requested to dematerialize the shares held by them in physical form.
  18. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company by submitting Form No. SH-13 in terms of Section 72 of the Act to the RTA. Members holding shares in electronic form may submit the same to their respective DP. The nomination form can be downloaded from the Company's website www.dil-rjcorp.com under the investor relations section. Members who require communication in physical form in addition to e-communication or have any other queries, may write to the RTA or Company at its Registered Office address.
  19. Non-Resident Indian Members are requested to inform RTA, immediately of:
    - a. Change in their residential status on return to India for permanent settlement.
    - b. Particulars of their bank account maintained in India with complete name, branch, account number, account type and address of the Bank with pin code number.
  20. To comply with the provisions of Section 108 of the Act and Rules framed thereunder, Regulation 44 of the SEBI LODR Regulations, Secretarial Standard - 2 issued by the Institute of Company Secretaries of India and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting (prior to AGM) and e-voting (during the AGM) services provided by NSDL on all resolutions set forth in this Notice.

Only those Members who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and are

otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

The instructions for joining the AGM through VC / OAVM, remote e-voting and e-voting during the AGM are provided in the Notice of AGM under Note No. 21.

## 21. INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

### A. INSTRUCTIONS FOR REMOTE E-VOTING PRIOR TO THE AGM

- i. The remote e-voting period begins on Saturday, June 25, 2022 at (9:00 A.M. IST) and ends on Monday, June 27, 2022 at (5:00 P.M. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter.
- ii. The Members, whose name appears in the Register of Members / Beneficial Owners as on Tuesday, June 21, 2022 (i.e. cut-off date), may cast their vote electronically.
- iii. The voting right of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
- iv. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Access to NSDL e-voting system

Step 2: Cast your vote electronically on NSDL e-voting system

#### Details on Step 1 are mentioned below:

- i. Login method for e-voting and joining AGM for individual shareholders holding securities in demat mode

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/ Depository Participants to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

**Login method for Individual shareholders holding securities in demat mode:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. Users already registered for <b>IDeAS</b> facility:               <ol style="list-style-type: none"> <li>(i) Visit e-services website of NSDL viz. <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a></li> <li>(ii) Click on the "Beneficial Owner" icon under "Login" available under "IDeAS" section.</li> <li>(iii) Enter User ID and Password. After successful authentication, click on "Access to e-Voting" appearing on the left-hand side under e-voting services and you will be able to see e-voting page</li> <li>(iv) Click on Company name or e-voting service provider i.e. NSDL. You will be re-directed to e-voting website of NSDL to cast your vote during the remote e-voting period or joining AGM &amp; vote during the AGM.</li> </ol> </li> <li>2. User not registered for IDeAS facility:               <ol style="list-style-type: none"> <li>(i) Click on link: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> and select "Register Online for IDeAS Portal"</li> </ol> <p style="text-align: center;">OR</p> <p style="text-align: center;">Click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <ol style="list-style-type: none"> <li>(ii) Proceed with completing the required fields.</li> <li>(iii) Follow steps mentioned in point no. 1 above</li> </ol> </li> <li>3. Alternatively, by directly accessing the e-voting website of NSDL:               <ol style="list-style-type: none"> <li>(i) Visit e-voting website of NSDL viz. <a href="https://www.evoting.nSDL.com">https://www.evoting.nSDL.com</a></li> <li>(ii) Click on the icon "Login" available under 'Shareholder/Member' section.</li> <li>(iii) On the Login page, enter your User ID (i.e. your 16 characters demat account number held with NSDL), Password/ OTP and a verification code as shown on the screen.</li> <li>(iv) After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider i.e. NSDL. You will be re-directed to e-voting website of NSDL to cast your vote during the remote e-Voting period or joining AGM &amp; vote during the AGM.</li> </ol> </li> <li>4. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.               <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center; gap: 10px;"> <div style="text-align: center;">  App Store               </div> <div style="text-align: center;">  Google Play             </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 20px; margin-top: 10px;">   </div> </li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. User already registered for Easi/ Easiest:               <ol style="list-style-type: none"> <li>(i) Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a></li> </ol> <p style="text-align: center;">OR</p> <p style="text-align: center;"><a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on "Login" and select "New System Myeasi"</p> <ol style="list-style-type: none"> <li>(ii) Enter your User ID and Password.</li> <li>(iii) After successful authentication, the user will be able to see the e-voting menu having link of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> </ol> </li> <li>2. User not registered for Easi/Easiest:               <ol style="list-style-type: none"> <li>(i) Click on link: <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>(ii) Proceed with completing the required fields.</li> <li>(iii) Follow steps mentioned in point no. 1 above</li> </ol> </li> </ol>

Type of shareholders	Login Method
	<p>3. Alternatively, by directly accessing the e-Voting website of CDSL:</p> <p>(i) Visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and select "E Voting"</p> <p>(ii) Provide your demat account number and PAN</p> <p>(iii) System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat account.</p> <p>(iv) After successful authentication, user will be provided link for the e-voting service provider i.e. NSDL where the e-voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participant (DP)	<p>(i) You can login using the credentials of your demat account through the website of your DP registered with NSDL/CDSL, for remote e-Voting.</p> <p>(ii) Once logged-in, you will be able to see "e-Voting" option. Once you click on "e-Voting" option and after successful authentication, you will be re-directed to e-voting module of NSDL/CDSL wherein you can see e-Voting feature.</p> <p>(iii) Click on options available against Company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL to cast your vote during the remote e-voting period or join AGM &amp; vote during the AGM.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at respective website.

**Helpdesk details for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

II. Login Method for e-voting and joining AGM for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

1. Visit the e-Voting website of NSDL. Open web browser by clicking the URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, Password/OTP and a verification code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

6. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in "Process for those Shareholders whose email address are not registered".

7. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:

- a) Click on "Forgot User Details/ Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Click on "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, PAN, name and registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
8. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
  9. Now, you will have to click on "Login" button.
  10. After you click on the "Login" button, Home page of e-voting will open.

**Step 2: Cast your vote electronically and join AGM on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of the Company to cast your vote during the remote e-voting period or to cast your vote during the AGM. For joining AGM, you need

to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for Shareholders

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sanjaygrover7@gmail.com with a copy marked to evoting@nsdl.co.in. Further, they can also upload their Board Resolution/ Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any query, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote, Assistant Manager, NSDL at evoting@nsdl.co.in or at 4<sup>th</sup> Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

#### Process for those shareholders whose email address are not registered with the Depositories for procuring user id and password and registration of email address for e-voting on the resolutions set out in this Notice:

1. **Physical Holding:** Send a request to Link Intime India Private Limited, Registrar and Share Transfer Agent at delhi@linkintime.co.in providing your name, folio no., scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and self-attested scanned copy of Aadhar Card, for registering e-mail address.
2. **Demat Holding:** Please provide your name, DPID Client ID (16 digit DPID + Client ID or 16 digit Beneficiary ID), Name, client master or copy of consolidated account statement, self-attested scanned copy of PAN and Aadhar card to complianceofficer@rjcorp.in.

If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 i.e. Login method for e-voting and joining AGM for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### B. INSTRUCTIONS FOR E-VOTING DURING THE AGM

1. The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
3. Members who have voted through remote e-voting will be eligible to attend the AGM, however, they will not be eligible to vote during the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-voting during the AGM shall be the same as mentioned for remote e-voting.

**C. INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC/OAVM**

1. Members will be able to attend the AGM through VC/OAVM facility provided by NSDL by following the steps mentioned above at Step 1. After successful login, click on the link of "VC/OAVM" placed under "Join General meeting" menu against Company name available in Shareholder/Member login where EVEN of Company will be displayed.

Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.

2. Facility of joining the AGM through VC / OAVM shall be available 30 minutes before and after the scheduled time of the commencement of AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 3,000 Members on first come first served basis (except Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit, Risk Management and Ethics Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis).
3. Members joining through Laptops / Mobile devices are recommended to use stable Wi-Fi or LAN connection for better experience.

4. Members who need assistance before or during the AGM, can contact NSDL at 1800 1020 990 / 1800 224 430 or contact Ms. Sarita Mote, Assistant Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Other Instructions**

1. The Board of Directors has appointed Mr. Devesh Kumar Vasisht (CP No. 13700), Partner or failing him Ms. Priyanka (CP No. 16187), Partner of M/s. Sanjay Grover & Associates, Company Secretaries, New Delhi as the Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
2. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 working days from the conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
3. The results of voting will be declared within 2 working days from the conclusion of AGM and the result declared alongwith the Scrutinizer's Report shall be placed on the Company's website i.e. [www.dil-rjcorp.com](http://www.dil-rjcorp.com) and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
4. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the AGM i.e. June 28, 2022.

# EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

## ITEM NO. 4

M/s. APAS & Co., Chartered Accountants (Firm Registration No. 000340C) [converted to "APAS & Co. LLP" (Firm Registration Number 000340C/C400308)] were appointed as Joint Statutory Auditors of the Company at the 26<sup>th</sup> Annual General Meeting ('AGM') held on August 10, 2017 for a term of 5 (five) consecutive years and they hold office upto the conclusion of ensuing AGM.

Due to retirement of M/s. APAS & Co. LLP, Chartered Accountants at the conclusion of ensuing AGM upon completion of their 1<sup>st</sup> term of 5 (five) years, the Audit, Risk Management and Ethics Committee and the Board of Directors have recommended the appointment of M/s. O P Bagla & Co. LLP, Chartered Accountants (Firm Registration Number 000018N/N500091) as Joint Statutory Auditors of the Company for a term of upto 5 (five) consecutive years to hold office from the conclusion of this AGM till the conclusion of 36<sup>th</sup> (Thirty Sixth) AGM of the Company to be held in the year 2027, taking into account the below terms and conditions including proposed fee and credentials:

- a. Term of appointment: 5 (five) consecutive years from the conclusion of this AGM till the conclusion of 36<sup>th</sup> AGM.
- b. Proposed Fees: Upto ₹ 45,10,000/- (Rupees Forty Five Lakh Ten Thousand only) plus applicable taxes, travelling and other out-of-pocket expenses incurred in connection with the statutory audit. There is no material change in the fee payable to M/s. O P Bagla & Co. LLP from that paid to M/s. APAS & Co. LLP.

The proposed fees is based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmarks. The fees for services in the nature of limited review, statutory certifications and other professional work will be in addition to the audit fee as above and will be determined by the Board in consultation with the Auditors and as per the recommendations of the Audit, Risk Management and Ethics Committee.

- c. Basis of recommendation: The recommendations are based on the fulfilment of the eligibility criteria prescribed under the Companies Act, 2013 and Rules made thereunder with regard to the fulltime partners, statutory audit, experience of the firm, capability,

independence assessment, audit experience and also based on the evaluation of the quality of audit work done by the them in the past.

- d. Credentials: M/s. O P Bagla & Co. LLP (Firm Registration Number 000018N/N500091) ("the Audit Firm"), is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Audit Firm was established in the year 1967 and converted to Limited Liability Partnership in 2018. Its office is situated at B-255, 5<sup>th</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India. The Audit Firm has a valid Peer Review certificate. It is primarily engaged in providing assurance, taxation and consultancy services to its clients.

M/s. O P Bagla & Co. LLP, Chartered Accountants, have consented to act as Joint Statutory Auditors of the Company and confirmed that their aforesaid appointment, if made, would be within the limits specified under Section 141(3) (g) of the Companies Act, 2013. They have also confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of provisions of Section 139(1) and Section 141(3) of the Companies Act, 2013 and the provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

The Board of Directors of the Company recommends the resolution set out at Item No. 4 for approval of the Members as an Ordinary Resolution.

## ITEM NO. 5

The Board of Directors at their meeting held on May 2, 2022 have appointed Mr. Prashant Purker (DIN: 00082481) as an Additional Director (in the category of Non-Executive Independent Director) of the Company for a term of upto 5 (five) consecutive years with effect from May 2, 2022 pursuant to the provisions of the Companies Act, 2013 ('Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') and who shall hold office upto the date of this Annual General Meeting, as recommended by the Nomination and Remuneration Committee ('NRC').

It is proposed to seek approval of the Members for the appointment of Mr. Prashant Purker as an Independent

Director of the Company for a term of upto 5 (five) consecutive years in terms of Section 149 and other applicable provisions of the Act read with Rules made thereunder and Regulations 16 and 25 of the SEBI LODR Regulations.

The Company has received a notice in writing from a Member proposing the candidature of Mr. Prashant Purker for the office of Director of the Company. Further, Mr. Prashant Purker confirmed that he is not disqualified to act as a Director in terms of Section 164 of the Act and he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and he is in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Company has also received consent from Mr. Prashant Purker to act as a Director and a declaration that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and Regulations 16(1)(b) of the SEBI LODR Regulations. In the opinion of NRC and Board of Directors, Mr. Prashant Purker is a person of integrity and fulfils the conditions specified under the Act read with Rules made thereunder and SEBI LODR Regulations for his appointment as Independent Director of the Company and is independent of the Management.

Given his expertise, knowledge and experience, the Board is of the opinion that it would be in the interest of the Company to avail his services as an Independent Director of the Company.

Copy of the draft letter of appointment of Mr. Prashant Purker as an Independent Director setting out the terms and conditions is available on website of the Company for inspection by the Members upto the date of AGM.

Details of Mr. Prashant Purker pursuant to the provisions of (i) SEBI LODR Regulations and (ii) Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India are provided in the 'Annexure' to the Notice.

Mr. Prashant Purker is interested in resolution set out at Item No. 5 of the Notice with regard to his appointment. The relatives of Mr. Prashant Purker may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company. Mr. Prashant Purker is not related to any Director of the Company

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors of the Company recommends the resolution set out at Item No. 5 for approval of the Members as a Special Resolution.

## ITEM NO. 6

The Board of Directors at their meeting held on May 2, 2022 have appointed Mr. Rahul Suresh Shinde (DIN: 07166035) as an Additional Director (designated as a Whole-time Director) of the Company with effect from May 2, 2022 pursuant to the provisions of the Companies Act, 2013 ('Act'), who shall hold office upto the date of this Annual General Meeting ('AGM') as recommended by the Nomination and Remuneration Committee ('NRC').

Further, the Board of Directors at their meeting held on May 2, 2022 appointed Mr. Rahul Suresh Shinde (DIN: 07166035) as a Whole-time Director of the Company for a period of upto 5 (Five) years with effect from May 2, 2022, subject to the approval of Members at this AGM, on such terms and conditions including remuneration as recommended by the NRC.

It is proposed to seek approval of the Members for the appointment of and remuneration payable to Mr. Rahul Suresh Shinde, as a Whole-time Director of the Company, in terms of the applicable provisions of the Act. Broad particulars of the terms of appointment of and remuneration payable to Mr. Rahul Suresh Shinde are as under:

### a. Salary, Perquisites and Allowances:

(₹ per month)

Particulars	Amount
Basic Salary	10,80,648
HRA	5,40,324
Supplementary Allowance	13,27,049
Provident Fund (Employer's Contribution)	1,800
Gratuity	51,979
<b>Total CTC</b>	<b>30,01,800</b>

- b. The Company's contribution to superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be in addition to the remuneration under (a) above.
- c. Increment in salary, perquisites and allowances and remuneration based on net profit or by way of bonus / performance linked incentive payable to Mr. Rahul Suresh Shinde, as recommended by NRC and approved by the Board, shall be in addition to the remuneration under (a) above. The said perquisites shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules or any statutory modification(s) or re-enactment(s) thereof.

- d. Employee stock options granted / to be granted to Mr. Rahul Suresh Shinde, from time to time, shall not be considered as a part of perquisites under (a) above and that the perquisite value of stock options exercised/ to be exercised shall be in addition to the remuneration under (a) above.
- e. Reimbursement of Expenses: Expenses incurred for travelling, boarding and lodging during business trips and provision of car(s) for use on Company's business and communication expenses shall be reimbursed at actuals and not considered as perquisites.
- f. **General:**
- The Whole-time Director shall perform his duties in the interest of the Company.
  - The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in the Act including related Rules and the provisions contained in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR) Regulations'].
  - The Whole-time Director shall adhere to the Code of Conduct of the Company and shall also comply with the other policies and laws applicable on the Company.

Pursuant to the provisions of the Section 197 read with Section II of Part II of Schedule V of the Act, in the event of loss or inadequacy of profits in any financial year, the Company may pay the above-mentioned remuneration to Mr. Rahul Suresh Shinde for a period of upto 3 (Three) years with effect from May 2, 2022.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Rahul Suresh Shinde pursuant to the provisions of Section 190 of the Act.

Mr. Rahul Suresh Shinde satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment.

The Company has received a notice in writing from a Member proposing the candidature of Mr. Rahul Suresh Shinde for the office of Director of the Company. Further, Mr. Rahul Suresh Shinde confirmed that he is not disqualified to act as a Director in terms of Section 164 of the Act and he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Given his expertise, knowledge and experience, the Board is of the opinion that it would be in the interest of the Company to avail his services as a Whole-time Director of the Company.

Details of Mr. Rahul Suresh Shinde pursuant to the provisions of (i) SEBI (LODR) Regulations and (ii) Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India are provided in the 'Annexure' to the Notice.

Further, by virtue of exercise of employee stock options, the total managerial remuneration has exceeded / may exceed during the previous / succeeding financial years beyond the prescribed limits of 10% and 11% of net profits of the Company to the Executive Director(s) and all Director(s) respectively as prescribed under Section 197 of the Act read with Rules made thereunder or other applicable provisions or any statutory modifications thereof. Hence, the approval of the shareholders is sought by way of special resolution pursuant to the provisions of Section 197 of the Act read with Rules made thereunder.

### **Statement of information/details for the members pursuant to Section II of Part II of Schedule V of the Companies Act 2013:**

#### **I. General Information**

- Nature of industry** - Company is the one of the largest franchisee for Pizza Hut, KFC and Costa Coffee in India. It is primarily engaged in the business of developing, managing and operation of Quick Service Restaurants for above Brands and its own non-franchised brand Vaango.
- Date or expected date of commencement of commercial production** - Business Commenced on December 13, 1991.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus –** Not Applicable
- Financial performance (on standalone basis) based on given indicators as per Audited Financial Results for the year ended March 31, 2022:**

(₹ in Millions except EPS)

Particulars	2021-22	2020-21
Profit/Loss before Tax	1123.05	(700.28)
Profit/Loss after Tax	1533.83	(653.05)
Earnings per share (EPS) (₹)	1.29	(0.64)
Turnover	18532.72	9987.64

**(v) Foreign investments or collaborations, if any:**

The Company has two Foreign Subsidiaries plus one Step down Subsidiary as below:

1. Devyani International (Nepal) Private Limited [100% Subsidiary]
2. RV Enterprises Pte. Ltd [87% held by the Company]
3. Devyani International (Nigeria) Limited (Step down Subsidiary: [78.75% held by RV Enterprises Pte. Ltd])

Further, 15.03% Shares of the Company are held by Foreign Body Corporates.

**II. Information about the appointee**

- (i) Date of Birth: February 22, 1978
- (ii) Experience and Background details: Mr. Rahul Suresh Shinde have done Masters & PhD in Industrial Engineering from University of Wisconsin-Madison and BE Mechanical Engineering from University of Pune, Maharashtra.

Mr. Rahul Suresh Shinde has two decades of experience leading various roles & projects. Earlier, he has been responsible to steward KFC brand in Asia's largest markets (Japan, Indonesia Korea) and emerging ones (Myanmar and Mongolia) about 2000 restaurants including YUM restaurants. A Global leader with solid track of delivering results. He has an experience of setting up successful emerging & developed market experiences of operating P&JLs, developing strategy followed by execution and managing large teams.

- (iii) Past remuneration: Not Applicable
- (iv) Recognition or awards: Nil
- (v) Job profile and suitability: Whole-time Director
- (vi) Terms and Conditions of Appointment including remuneration proposed: As given in explanatory statement.
- (vii) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: As a normal industry trend, the proposed remuneration to Mr. Rahul Suresh Shinde, possessing invaluable and rich knowledge, experience and insights complemented with the vast business experience, is comparable with Executive Directors of other Companies and is in parity with the Industry Standards for such a responsible position.

- (viii) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Except proposed remuneration as stated above, Mr. Rahul Suresh Shinde does not have any other pecuniary relationship with the Company and its managerial personnel.

**III. Other information:**

- (i) Reasons for loss or inadequate profits: Reasons for Inadequate profits includes Subdued market demand due to lower discretionary spends by the consumers and tough competitions due to low product pricing of similar products by other market players of the same kind of business.
- (ii) Steps taken or proposed to be taken for improvement: Cost Optimization, introduction of new products and aggressive marketing efforts.
- (iii) Expected increase in productivity and profits in measurable terms: The productivity will increase with the pickup in sales and Company will attain reasonable profits in near future.

Mr. Rahul Suresh Shinde is interested in resolution set out at Item No. 6 of the Notice with regard to his appointment. The relatives of Mr. Rahul Suresh Shinde may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company. Mr. Rahul Suresh Shinde is not related to any Director of the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors of the Company recommends the resolution set out at Item No. 6 for approval of the Members as a Special Resolution.

**ITEM NO. 7**

Considering the rich experience and contribution made by Mr. Ravi Jaipuria, Non-executive Chairman of the Company, the Board of Directors in their meeting held on May 2, 2022, as recommended by the Nomination and Remuneration Committee of the Board of Directors, recommended the payment of profit related commission to Mr. Ravi Jaipuria, subject to approval of Members of the Company for the Financial Year ending March 31, 2023, to be determined by the Board of Directors of the Company or any Committee of the Board ('the Board') which may exceed 50% of the total annual profit related commission payable to all Non-executive Directors, up to the limit of 1% of the Net Profit of the Company for the Financial Year ending March 31, 2023, as computed in the manner laid down in Section 198 of the Companies Act, 2013.

Mr. Ravi Jaipuria is not drawing any remuneration from the Company.

Mr. Ravi Jaipuria is interested in resolution set out at Item No. 7 of the Notice. The relatives of Mr. Ravi Jaipuria including Mr. Varun Jaipuria (Non-executive Director) may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors of the Company recommends the resolution set out at Item No. 7 for approval of the Members as a Special Resolution.

### ITEM NO. 8 & 9

Company implemented Employees Stock Option Scheme 2021 ('ESOP Scheme') with a view to attract, retain and motivate employees of the Company, which was duly approved by the Members at their Extra-ordinary General Meeting held on March 17, 2021.

Considering that the Company's equity shares got listed on BSE Limited and National Stock Exchange of India Limited with effect from August 16, 2021 and based on the recommendation of Nomination and Remuneration

Committee, the Board of Directors at their meeting held on February 4, 2022 approved and recommended ratification of the ESOP Scheme in terms of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI ESOP Regulations') and the proposed amendments / variations in the ESOP Scheme inter-alia to align the same with the SEBI ESOP Regulations and also to facilitate grant of options to the employees of holding, subsidiary, group or associate company(ies) of the Company, subject to the approval of Members of the Company.

In terms of Section 62 of the Companies Act, 2013 read with the Companies (Share Capital and Debenture) Rules, 2014 and Regulations 6(3)(c), 7 and 12 of the SEBI ESOP Regulations, approval of the Members is sought by way of Special Resolution for ratification of the ESOP Scheme and approval of amendments / variations in the ESOP Scheme and grant of Options to the eligible Employees of holding, subsidiary, group or associate company(ies) of the Company.

The required details of amendments / variations in terms of Section 62 of the Companies Act, 2013 read with the Companies (Share Capital and Debenture) Rules, 2014 and Regulation 7(4) of the SEBI ESOP Regulations are as under:

#### a. Details of variation to the ESOP Scheme:

Clause No.	Existing Provision	Revised Provision ( <i>Changes are in italics</i> )
3.1 a1)	-	<i>'Associate company' shall have the same meaning as defined under section 2(6) of the Companies Act, 2013.</i>
3.1 c)	'Company' means Devyani International Limited, a public company incorporated under the provisions of the Companies Act 1956, having its registered office at F-2/7, Okhla Industrial Area, Phase-I, New Delhi-110 020, its successors and assigns, and where the context so permits includes its Holding Company and/ or its Subsidiary	'Company' means Devyani International Limited, a public company incorporated under the provisions of the Companies Act 1956, having its registered office at F-2/7, Okhla Industrial Area, Phase-I, New Delhi- 110 020, its successors and assigns, and where the context so permits includes its Holding, Subsidiary, <i>Group or Associate companies;</i>
3.1 e)	'Employee' shall have the same meaning as ascribed to it in the Clause 7 of this Scheme.	<i>Deleted</i>
3.1 l1)	-	<i>'Group company' means two or more companies which, directly or indirectly, are in a position to-</i> <i>(i) exercise 26% or more of the voting rights in the other company; or</i> <i>(ii) appoint more than 50% of the members of the Board of Directors in the other company; or</i> <i>(iii) control the management or affairs of the other company</i>

Clause No.	Existing Provision	Revised Provision <i>(Changes are in italics)</i>
3.1 m1)	-	<p><b>'Long Leave'</b> means an approved leave taken by the Grantee for a period of more than three months out of twelve months starting from the date of grant / vesting, as the case may be.</p> <p><i>Provided that the period of long leave shall not include the period in which the Grantee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Long Leave unless otherwise determined by the Committee.</i></p>
3.1 v)	'Share' means equity share of the Company of the face value of Rs. 10/- each and the securities convertible into such equity shares.	'Share' means an equity share of the Company of the face value of Re. 1/- each and the securities convertible into such equity shares.
7	<p>Coverage of this Scheme: In these Scheme, unless otherwise specified:</p> <p>'Employee' means:</p> <p>(i) a permanent employee of the Company who has been working in India or outside India; or</p> <p>(ii) a director of the Company, whether a whole time director or not but excluding an independent director; or</p> <p>(iii) an employee as defined in clauses (a) or (b) of a Subsidiary, in India or outside India, or of a Holding Company of the Company.</p>	<p>Coverage of this Scheme: In these Scheme, unless otherwise specified:</p> <p>'Employee(s)' means:</p> <p>(i) <i>an employee as designated by the Company, who is exclusively working in India or outside India; or</i></p> <p>(ii) <i>a director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or</i></p> <p>(iii) <i>an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company.</i></p>
14	<p><b>Exercise Price and Valuation:</b></p> <p>Options granted to Employees under this Scheme shall be at the Exercise Price to be decided by the Nomination and Remuneration Committee in accordance with the Regulations and accounting policies, provided the Exercise Price under this Scheme shall be same for all Grantees.</p>	<p><b>Exercise Price and Valuation:</b></p> <p>Options granted to Employees under this Scheme shall be at the Exercise Price to be decided by the Nomination and Remuneration Committee as per the guidelines under the Regulations, provided the Exercise Price under this Scheme shall be same for all Grantees <i>whom stock options are granted on a same date.</i></p>

Clause No.	Existing Provision	Revised Provision ( <i>Changes are in italics</i> )																				
15(iii)	<p>The Vesting will occur as per the following Vesting Schedule:</p> <table border="1"> <thead> <tr> <th>Period for Vesting of Option</th> <th>% of Options that shall vest</th> </tr> </thead> <tbody> <tr> <td>First Vest: On March 17, 2022 i.e. 1<sup>st</sup> Anniversary of the Grant of the Options.</td> <td>25%</td> </tr> <tr> <td>Second Vest: On March 17, 2023 i.e. 2<sup>nd</sup> Anniversary of the Grant of the Options.</td> <td>25%</td> </tr> <tr> <td>Third Vest: On March 17, 2024 i.e. 3<sup>rd</sup> Anniversary of the Grant of the Options.</td> <td>25%</td> </tr> <tr> <td>Fourth Vest: On March 17, 2025 i.e. 4<sup>th</sup> Anniversary of the Grant of the Options.</td> <td>25%</td> </tr> </tbody> </table> <p>Percentage of Options, as per the above Vesting Schedule, would vest in the Grantee only upon completion of the respective period. There shall be a minimum period of one year between the Grant and the Vesting of the Options.</p>	Period for Vesting of Option	% of Options that shall vest	First Vest: On March 17, 2022 i.e. 1 <sup>st</sup> Anniversary of the Grant of the Options.	25%	Second Vest: On March 17, 2023 i.e. 2 <sup>nd</sup> Anniversary of the Grant of the Options.	25%	Third Vest: On March 17, 2024 i.e. 3 <sup>rd</sup> Anniversary of the Grant of the Options.	25%	Fourth Vest: On March 17, 2025 i.e. 4 <sup>th</sup> Anniversary of the Grant of the Options.	25%	<p>The Vesting will occur as per the following Vesting Schedule:</p> <table border="1"> <thead> <tr> <th>Period for Vesting of Option</th> <th>% of Options that shall vest</th> </tr> </thead> <tbody> <tr> <td><i>First Vest: 1<sup>st</sup> Anniversary of the Grant of the Options.</i></td> <td>25%</td> </tr> <tr> <td><i>Second Vest: 2<sup>nd</sup> Anniversary of the Grant of the Options.</i></td> <td>25%</td> </tr> <tr> <td><i>Third Vest: 3<sup>rd</sup> Anniversary of the Grant of the Options.</i></td> <td>25%</td> </tr> <tr> <td><i>Fourth Vest: 4<sup>th</sup> Anniversary of the Grant of the Options.</i></td> <td>25%</td> </tr> </tbody> </table> <p><i>Provided that minimum vesting period of 1 (One) year will not be applicable in the event of death or disability of an employee and in such instances, the options shall vest as per Clause 16.4 and 16.5 of the ESOP Scheme.</i></p>	Period for Vesting of Option	% of Options that shall vest	<i>First Vest: 1<sup>st</sup> Anniversary of the Grant of the Options.</i>	25%	<i>Second Vest: 2<sup>nd</sup> Anniversary of the Grant of the Options.</i>	25%	<i>Third Vest: 3<sup>rd</sup> Anniversary of the Grant of the Options.</i>	25%	<i>Fourth Vest: 4<sup>th</sup> Anniversary of the Grant of the Options.</i>	25%
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16.1	<p>In the event of an Option Grantee ceasing to be an Employee of the Company because of resignation or termination of employment, then unvested Options held by the Grantee shall forthwith lapse. However, the Option Grantee can exercise the vested Options within the notice period of the employee for resignation of employment under his/her employment agreement with the Company. Further, such Grantee can retain all of his/her vested Options subject to the terms and conditions of this Scheme and the approval of the Nomination and Remuneration Committee.</p>	<p>In the event of an Option Grantee ceasing to be an Employee of the Company because of resignation or termination of employment (<i>other than due to reasons of misconduct of the Employee</i>), then unvested Options held by the Grantee shall forthwith lapse. <i>However, the Option Grantee can exercise the vested Options within the notice period of the grantee/employee.</i></p>																				
16.2	<p>Where the Grantee has dissociated from the Company and is engaged in activities which are materially detrimental to the business or interests of the Company, <del>its subsidiaries</del> or its Employees, all the vested and unvested Options held by the Grantee shall be cancelled partly or in full as a disciplinary measure</p>	<p>Where the Grantee has dissociated from the Company and is engaged in activities which are materially detrimental to the business or interests of the Company or its employees, all the vested and unvested Options held by the Grantee shall be cancelled partly or in full as a disciplinary measure.</p>																				
16.6	<p>In the event of a Grantee disassociating from the Company due to superannuation or retirement at the instance of or with consent of the Company, the Grantee will continue to hold all Vested Options and can exercise them anytime within the Exercise Period. Unvested Options shall vest in such Grantee as on the date of superannuation or retirement at the instance of or with the approval of the Nomination and Remuneration Committee, as the case may be, provided, the holding of Vested Options and vesting of Unvested Options will be permissible only if the Grantee does not enter into competition / is not employed by a competitor. In the event that the Company finds that such Grantee has entered into competition/is employed by a competitor, the Company may in its sole discretion cancel all Options, Vested or Unvested, not Exercised and held by the Grantee.</p>	<p>In the event of a Grantee <i>ceases to be an Employee</i> of the Company due to superannuation or retirement, the Grantee will continue to hold all Vested Options and can exercise them anytime within the Exercise Period. Unvested Options shall <i>continue to vest in accordance with the respective vesting schedules even after retirement or superannuation</i>, provided, the holding of Vested Options and vesting of Unvested Options will be permissible only if the Grantee does not enter into competition / is not employed by a competitor. In the event that the Company finds that such Grantee has entered into competition/ is employed by a competitor, the Company may in its sole discretion cancel all Options, Vested (<i>not Exercised</i>) or Unvested and held by the Grantee.</p>																				

Clause No.	Existing Provision	Revised Provision ( <i>Changes are in italics</i> )
16.7	In the event that Employee who has been Granted benefits under this Scheme is transferred or deputed to an associate company prior to Vesting or Exercise, the Vesting and Exercise as per the terms of Grant shall continue in case of such transferred or deputed Employee even after the transfer or deputation.	Replaced with following provision: <i>In the event of a Grantee going on Long Leave, the treatment of Options granted to him, whether vested or not, shall be determined by the Committee, whose decision shall be final &amp; binding.</i>
17.3	The Grantee shall exercise his Options by submitting, during the Exercise Period, the Exercise application, in the format provided by the Company, along with the demand draft, favouring the Company, for the total money payable by him in respect of the Exercise Price, calculated as the number of ESOS Shares covered under Exercise multiplied by the Exercise Price per ESOS Share.	The Grantee shall exercise his Options by submitting, during the Exercise Period, the Exercise application, in the format provided by the Company, along with the demand draft/ <i>cheque/ RTGS/ other electronic mode</i> , favouring the Company, for the total money payable by him in respect of the Exercise Price, calculated as the number of ESOS Shares covered under Exercise multiplied by the Exercise Price per ESOS Share.
17.9	-	<i>Options can be Exercised in full or in part(s) in respect of the Options Vested on a Vesting Date.</i>
25	The Nomination and Remuneration Committee, as the case may be, may, at any time, in exercise of the powers vested by the members of the Company in the general meeting approving the introduction of the Scheme, change the terms and conditions of the Scheme in order to comply with the laws / enactments, or amendments thereto, that have a bearing on the Scheme. Such change however will not be to the detriment of the Grantee.	<i>The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, may from time to time amend, alter or terminate the Scheme or any Grant or the term and conditions thereof, provided that no amendment, alteration or termination in any Grant previously made may be carried out, which would impair or prejudice the rights of the Employees who have been Granted the Options. Provided further that, the Board will not, without the approval of the Shareholders, amend the term of the Scheme in any manner, which may be detrimental to the interest of the Employees. Without prejudice to the above, the Board of Directors may, without any reference to or consent of the Employee concerned, amend the Scheme or Grant or any agreement, to comply with any law, regulation or guideline, which is or may hereinafter, become applicable to the Scheme.</i>

**b. Rationale for variation of ESOP Scheme:**

- (i) The proposed ratification and amendments / variations to the ESOP Scheme are to be undertaken to comply with the SEBI ESOP Regulations and to allow the grant of options to the employees of holding, subsidiary group or associate company(ies) of the Company; and
- (ii) The proposed amendments / variations are not detrimental to the interests of the current option grantees of the Company.

**c. Details of employees who are beneficiaries of such variation:**

All eligible Employees to whom the options are granted / to be granted under the ESOP Scheme.

d. Disclosures as per SEBI ESOP Regulations:

Sl. No.	Particulars	Disclosure
1.	Brief description of the Scheme	<p>ESOP Scheme has been formulated with objective to enable the Company to Grant Options for Equity Shares of the Company to the eligible Employees as defined in the ESOP Scheme.</p> <p>ESOP Scheme was approved by the Shareholders at their Extra-ordinary General Meeting held on March 17, 2021.</p> <p>The objectives of the ESOP Scheme are to:</p> <ul style="list-style-type: none"> <li>(i) promote the long-term financial interest in the Company by offering to eligible Employees an opportunity to participate in the share capital of the Company;</li> <li>(ii) attract and retain high quality human talent in the employment of the Company by providing them the incentives and reward opportunities;</li> <li>(iii) achieve sustained growth of the Company by aligning the interests of the employees with the long term interests of the Company;</li> <li>(iv) create a sense of ownership among the Employees of the Company and provide them with wealth creation opportunities, while in employment of the Company;</li> <li>(v) bring loyalty among the employees of the Company by introducing the ownership factor and thereby bring improvement in individual and group performance.</li> </ul>
2.	Total number of options to be offered and granted	5,57,37,500
3.	Identification of classes of employees entitled to participate and be beneficiaries in the ESOP Scheme	<ul style="list-style-type: none"> <li>(a) an employee as designated by the Company, who is exclusively working in India or outside India; or</li> <li>(b) a director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or</li> <li>(c) an employee as defined in sub-clauses (i) or (ii), of a group company including a subsidiary or its associate company, in India or outside India, or of a holding company of the Company.</li> </ul>
4.	Requirements of vesting and period of vesting	<p>Minimum vesting period of 1 (One) year and maximum period of 4 (Four) years from the date of respective grant of Options to the grantee as per vesting schedule at Clause 15(iii) of the ESOP Scheme.</p> <p>Provided that minimum vesting period of 1 (One) year will not be applicable in the event of death or disability of an employee and in such instances, the options shall vest as per Clause 16.4 and 16.5 of the ESOP Scheme.</p>
5.	Maximum period within which the options shall be vested	
6.	Exercise price, purchase price or pricing Formula	Exercise Price or pricing formula shall be decided by the Nomination and Remuneration Committee as per SEBI ESOP Regulations.
7.	Exercise period/offer period and process of exercise/acceptance of offer	After each vesting, the Grantee shall have a maximum period of 5 (Five) years for exercising the respective options so vested as per process of exercise and acceptance of grant specified in Clause 17 of the ESOP Scheme.
8.	The appraisal process for determining the eligibility of employees for the ESOP Scheme	The appraisal process for determining the eligibility of the employee will be specified by the Nomination and Remuneration Committee and will be based on criteria such as the seniority of the employee, qualification, experience, past performance levels, future performance indicators, etc. and / or any such other criteria that may be determined by the Nomination and Remuneration Committee.

Sl. No.	Particulars	Disclosure
9.	Maximum number of options to be offered and issued per employee and in aggregate, if any	No employee shall be granted options during any 1 (one) year, equal to or exceeding 1% of the issued share capital of the Company (excluding outstanding warrants and conversions) at the time of grant of such options except with the specific approval of the Members of the Company in a general body meeting.
10.	Maximum quantum of benefits to be provided per employee under ESOP Scheme	Any benefit other than grant of options or consequential issue of equity shares is not envisaged under the ESOP Scheme. Accordingly, the maximum quantum of benefit for the employees under the ESOP Scheme is the difference between the exercise price of the options and the market price of the equity shares of the Company as on the date of exercise of options.
11.	Whether the ESOP Scheme is to be implemented and administered directly by the Company or through a trust	ESOP Scheme is to be implemented and administered directly by the Company.
12.	Whether the ESOP Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both	ESOP Scheme involves new issue of shares by the Company. There will not be any secondary acquisition of shares by the Company.
13.	The amount of loan to be provided for implementation of the ESOP Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.	Not applicable since the ESOP Scheme is to be implemented and administered directly by the Company.
14.	Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the ESOP Scheme	Not applicable.
15.	A statement to the effect that the company shall conform to the accounting policies specified in regulation 15	The Company shall conform to the accounting policies specified in Regulation 15 of SEBI ESOP Regulations.
16.	The method which the Company shall use to value its options	Fair value.
17.	The following statement if applicable:  In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ('EPS') of the company shall also be disclosed in the Directors' report'	In case the Company calculates the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the cost that shall have been recognized if it had used the fair value of the employee stock options, shall be disclosed in the Board's Report and also the impact of this difference on profits and on earnings per share of the Company shall also be disclosed in the Board's Report.

Sl. No.	Particulars	Disclosure
18.	Period of lock-in	Nil
19.	Terms & conditions for buyback, if any, of specified securities covered under these regulations	Nil
20.	Conditions under which the option vested in employees may lapse, e.g. in case of termination of employment for misconduct	Where the Grantee has dissociated from the Company and is engaged in activities which are materially detrimental to the business or interests of the Company or its employees, all the vested and unvested Options held by the Grantee shall be cancelled partly or in full as a disciplinary measure.
21.	Specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of an employee	In case of termination of service of the Grantee for reason of misconduct, all options, vested and unvested, shall lapse with immediate effect. In the event of an Option Grantee ceasing to be an Employee of the Company because of resignation or termination of employment (other than due to reasons of misconduct of the Employee), then unvested Options held by the Grantee shall forthwith lapse. However, the Option Grantee can exercise the vested Options within the notice period of the grantee/employee.

The Company shall conform to the applicable accounting standards/policies as specified in Regulation 15 of SEBI ESOP Regulations.

The draft of revised ESOP Scheme with the proposed amendments / variations is available on website of the Company for inspection by the Members up to the date of AGM.

Directors / Key Managerial Personnel / their relatives who are/ may be granted stock options under ESOP Scheme may be deemed to be concerned or interested in the resolution to the extent of stock options granted / to be granted pursuant

to the ESOP Scheme and to the extent of their shareholding in the Company, if any.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding, if any, in the Company.

The Board of Directors of the Company recommends the resolutions set out at Item Nos. 8 and 9 for approval of the Members as Special Resolution.

**By Order of the Board**  
For **Devyani International Limited**

**Varun Kumar Prabhakar**  
Company Secretary and Compliance Officer  
Membership No. ACS-30496  
Address: F-2/7, Okhla Industrial Area,  
Phase – I, New Delhi - 110 020

Place: Gurugram  
Date: May 2, 2022

## Annexure

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the following information is furnished about the Directors proposed to be appointed or re-appointed:

Name of Director	Mr. Varun Jaipuria (DIN: 02465412)	Mr. Raj Gandhi (DIN: 00003649)	Mr. Prashant Purker (DIN: 00082481)	Mr. Rahul Suresh Shinde (DIN: 07166035)
i) <b>Date of Birth/ Age</b>	November 10, 1987 / 34 years	June 7, 1957 / 64 years	July 5, 1962/59 years	February 22, 1978/ 44 years
ii) <b>Qualifications</b>	Attended Millfield School, Somerset, England and holds a bachelor's degree in international business from the Regent's University, London. Also completed leadership development program at Harvard Business School.	Bachelor's degree in Commerce from University of Delhi. He is a member of the Institute of Chartered Accountants of India.	Graduate of IIT Kanpur and a rank holder from IIM Ahmedabad.	Masters&PhD in Industrial Engineering from University of Wisconsin -Madison and BE Mechanical Engineering from University of Pune, Maharashtra.
iii) <b>Experience</b>	Mr. Varun Jaipuria is presently working as Non-Executive Director of the Company. He has 13 years of experience in the soft drinks Industry. He has led the development of our Company's new business initiatives	Mr. Raj Gandhi has total 41 years of experience, 29 years of experience is with the Group itself. He is instrumental in formulating strategy, diversification, expansion, mergers and acquisitions, capex planning and capital/fund raising. He enjoys rich relationship with institutional investors and lenders.	Mr. Prashant Purker is ex MD & CEO of ICICI Venture. He has over 30 years of varied experience in Private Equity, Capital Markets, Technology and Banking. He has guided and mentored as a Director in more than 25 Indian and overseas companies both as listed public companies as well as private and unlisted.	Mr. Rahul Suresh Shinde has two decades of experience leading various roles & projects. Earlier, he has been responsible to steward KFC brand in Asia's largest markets (Japan, Indonesia Korea) and emerging ones (Myanmar and Mongolia) about 2000 restaurants including YUM restaurants. A Global leader with solid track of delivering results. He has an experience of setting up successful emerging & developed market experiences of operating P&JLs, developing strategy followed by execution and managing large teams.
iv) <b>Terms and conditions of appointment / re-appointment</b>	Mr. Varun Jaipuria is Non-Executive Director of the Company, liable to retire by rotation.	Mr. Raj Gandhi is Non-Executive Director of the Company, liable to retire by rotation.	Mr. Prashant Purker is an Additional Director (in the category of Non-Executive Independent Director) of the Company, not liable to retire by rotation.	Mr. Rahul Suresh Shinde is an Additional Director (designated as a Whole-time Director) of the Company, liable to retire by rotation.
v) <b>Details of remuneration sought to be paid</b>	Nil	Nil	Nil	As set out in the explanatory statement.
vi) <b>Last remuneration drawn (Per Annum)</b>	Nil	Nil	Nil	Nil

Name of Director	Mr. Varun Jaipuria (DIN: 02465412)	Mr. Raj Gandhi (DIN: 00003649)	Mr. Prashant Purker (DIN: 00082481)	Mr. Rahul Suresh Shinde (DIN: 07166035)
vii) Date of first appointment on the Board	November 13, 2009	August 13, 2007	May 2, 2022	May 2, 2022
viii) No. of shares held	3,96,25,617	30,00,000	Nil	Nil
ix) Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Varun Jaipuria is the son of Mr. Ravi Jaipuria (Non-executive Chairman)	None	None	None
x) No. of Board Meetings attended / held during Financial Year 2021-22	09/10	10/10	N.A.	N.A.
xi) Directorships held in other companies	<ol style="list-style-type: none"> <li>Dreamweaver Investment and Business Solutions Private Limited</li> <li>Empire Stocks Private Limited</li> <li>KV Retail Private Limited</li> <li>RJ Corp Limited</li> <li>Varun Beverages Limited</li> </ol>	<ol style="list-style-type: none"> <li>Alisha Torrent Closures (India) Private Limited</li> <li>CV Biotech Private Limited</li> <li>Cryoviva Biotech Private Limited</li> <li>Devyani Food Street Private Limited</li> <li>Devyani Food Industries Limited</li> <li>KV Retail Private Limited</li> <li>Lineage Healthcare Limited</li> <li>RJ Corp Limited</li> <li>Varun Beverages Limited</li> </ol>	<ol style="list-style-type: none"> <li>Assert Securetech Private Limited</li> <li>Devyani Food Industries Limited</li> </ol>	<ol style="list-style-type: none"> <li>Noname Digital Private Limited</li> </ol>
xii) Chairman/ Member of the Committee of the Board of Directors of the Company	<ol style="list-style-type: none"> <li>Corporate Social Responsibility Committee - Member</li> </ol>	<ol style="list-style-type: none"> <li>Stakeholders' Relationship Committee- Member</li> <li>IPO Committee - Chairperson</li> <li>Investment and Borrowing Committee - Chairperson</li> <li>Share Allotment Committee- Chairperson</li> </ol>	None	None
xiii) Committees position held in other Companies	<ol style="list-style-type: none"> <li>RJ Corp Limited <ol style="list-style-type: none"> <li>Corporate Social Responsibility Committee – Member</li> <li>Investment and Borrowing Committee – Member</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>Varun Beverages Limited <ol style="list-style-type: none"> <li>Stakeholders Relationship Committee - Member</li> <li>Corporate Social Responsibility Committee- Member</li> <li>Investment and Borrowing Committee – Chairperson</li> </ol> </li> </ol>	None	None

Name of Director	Mr. Varun Jaipuria (DIN: 02465412)	Mr. Raj Gandhi (DIN: 00003649)	Mr. Prashant Purker (DIN: 00082481)	Mr. Rahul Suresh Shinde (DIN: 07166035)
	2. Varun Beverages Limited a) Corporate Social Responsibility Committee – Member	d) Share Allotment Committee- Member 2. RJ Corp Limited a) Audit Committee- Member b) Corporate Social Responsibility Committee- Member c) Nomination and Remuneration Committee - Member d) Investment and Borrowing Committee – Chairperson 3. Devyani Food Industries Limited a) Audit Committee- Member b) Corporate Social Responsibility Committee- Member c) Nomination and Remuneration Committee - Member d) Investment and Borrowing Committee – Member		
xiv) Resignation from listed entities in the past three years	Nil	Nil	Go Fashion (India) Limited	Nil





