



CODE OF CONDUCT

DEVYANI INTERNATIONAL LIMITED

Devyani International Limited ("DIL" or the "Company") is dedicated to operating its business in full compliance with applicable laws and upholding the highest standards of business ethics and integrity. The Company ensures that its business practices, operations, and services adhere to ethical, professional, and legal benchmarks. This Code of Conduct ("the Code") outlines the principles and guidelines that regulate the behavior and actions of the Board of Directors and all Employees (full time or part time). The Company is also committed to fairness and authenticity in its approach, providing a supportive environment to promote strong performance and conduct. This Code establishes the standards of conduct expected from employees.

Regulation 17 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires a listed company to frame a Code of Conduct for all members of the Board of Directors and Senior Management, which shall be hosted on the website of the Company. The Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) or any other officials who hold powers, duties and responsibilities of a CEO/ CFO are required to certify every year that there are, to the best of their knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violate of this Code.

1. GOVERNING LAWS

This Code shall be governed by the provisions of the Companies Act, 2013, the SEBI Act, 1992 and the Rules and Regulations made thereunder and all other applicable laws for the time being in force.

2. PURPOSE

This Code broadly lays down the general principles to be followed by the Board of Directors and the Employees (including Senior Management Personnel) of the Company as a guide for discharging their respective duties and responsibilities as members of the Board or Employees of the Company, as the case may be. The purpose of this Code is to promote and enhance transparency in corporate governance and to ensure that the affairs of the Company are conducted in an ethical manner and in compliance with applicable laws and regulations.

3. APPLICABILITY

This Code is applicable to the Board of Directors and the Employees (including Senior Management Personnel) of the Company. The Board of Directors and Employees are expected to familiarize themselves with this Code, understand, adhere to, comply with and uphold the provisions of this Code in their day-to-day functioning.

4. DEFINITION

- 4.1 “**Act**” means the Companies Act, 2013 and the Rules made thereunder including any amendment thereof.
- 4.2 “**Board**” means the Board of Directors of the Company.
- 4.3 “**Duties of Directors / Independent Directors**” shall mean and include duties as laid down in the Companies Act, 2013 including any amendment thereof and enumerated in Annexure 1.
- 4.4 “**Key Managerial Personnel**”, in relation to a company, means—
- 4.4.1 the Chief Executive Officer or the managing director or the manager;
 - 4.4.2 the Company Secretary;
 - 4.4.3 the Whole-Time Director;
 - 4.4.4 the Chief Financial Officer;
 - 4.4.5 such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
 - 4.4.6 such other officer, as may be prescribed;
- 4.5 “**Senior Management Personnel**” shall mean the officers and personnel of the Company who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

Words and expressions used and not defined in this Code but defined in the Act and Rules made thereunder shall have the meanings respectively assigned to them in the Act.

5. COMPLIANCES

The Members of Board and Employees shall confirm that they have received, read and understood the provisions of this Code as per format prescribed in Annexure-2 and shall:

- A. Function and discharge their responsibilities in accordance with all applicable laws, rules and regulations;
- B. Function within the authority conferred upon them by the Company, keeping the best interest of the Company in view;
- C. Act in good faith in order to promote the objects of the Company for the benefit of all the stakeholders of the Company;
- D. Act with due and reasonable care, skill and diligence;
- E. Exercise independent judgment while performing his/ her duties;
- F. Not involve in a situation in which he/ she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company;
- G. Not achieve or attempt to achieve any undue gain or advantage either to himself/herself or to his/her relatives, partners, or associates;

- H. Maintain the confidentiality of any information (which is not available in public domain) concerning the Company's business, its customers, suppliers, etc., and to which they have access except if required under any applicable law. Not to disclose or post confidential or sensitive Company information or activities either on the Internet including web sites, news groups, chat rooms or in public domain. The Company shall be represented only by duly authorized personnel;
- I. Protect the Company's assets including physical assets, information and intellectual rights and shall not use the same for personal gain;
- J. Comply with the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information as well as the Code of Conduct for Prohibition of Insider Trading, framed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- K. Not engage in Corrupt, Fraudulent, Collusive and Obstructive Practice for the conduct of business of the Company;
- L. Neither receive nor offer or make directly/ indirectly any illegal payments, gifts, donations or any benefits which are intended to obtain business or unethical favours. However, the Directors or Employees may receive such nominal gifts which are customary in nature or are associated with festivals; and
- M. Only use electronic resources provided by the Company for the conduct of the Company's business.
- N. Employee can make a disclosure under the Vigil Mechanism Policy of the Company. The identity of whistleblower shall be kept confidential at all times. The Company shall ensure protection to the whistleblower and any attempts to intimidate him/ her would be treated as a violation of the Code.

In addition to the above the Employees shall also adhere to the following:

- A. DIL respects the personal dignity, privacy and personal rights of every Employee and is committed to maintaining a workplace free from discrimination and harassment. Therefore, Employees shall not discriminate whether based on race, gender, religion, or other protected categories or physically harass based on the above.
- B. DIL shall continue to follow the applicable rules and accounting standards w.r.t. preparation and disclosure of financial books and records. The Employees shall ensure that all transactions are properly authorised, recorded and reported as required and there shall be no willful omission of any of the Company's transactions from the books and financial records;
- C. Shall comply with the applicable food safety requirements and standards.
- D. Shall maintain discipline, professional ethics, integrity and conduct themselves professionally within the workplace;
- E. Must not be under the influence of alcohol or drugs while at work and in the work premises, nor are they permitted to possess any narcotics;
- F. Shall not take any action that are anti-competitive or otherwise contrary to laws that govern competitive practices in the marketplace; and
- G. Employees shall actively participate in maintaining health and safety by adhering to protocols and promptly reporting any potential hazards.

6. COMMUNICATION WITH MEDIA

Only the Chairman and/or Whole-time Director(s) can interact with the Media on any matter pertaining to the Company. No Members of the Board and Employees of the Company can comment in any article/in radio/TV broadcast etc.

7. ANNUAL COMPLIANCE REPORTING

All members of the Board of Directors and Employees are required to affirm compliance with this Code on an annual basis within 30 days of the close of the financial year as per format prescribed in Annexure 3. The Annual Report shall contain a declaration signed by the Chief Financial Officer and the Chief Executive Officer, if any, or any other official who holds the powers, duties and responsibilities of a CEO/ CFO stating that the members of Board of Directors and Senior Management Personnel have affirmed compliance with this Code under the Management Discussion Analysis of the Corporate Governance Report the Company.

8. NON-COMPLIANCE WITH THIS CODE

If a Member of the Board of Directors or Employees of the Company contravenes the provisions of this Code then such contravention shall be reported to the Board of Directors and the concerned person shall be subject to disciplinary action as well as penal amount, as the Board may deem fit.

9. REVIEW/ AMENDMENT

The Board of Directors may review and amend this Code, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Code shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

Version	Created By	Reviewed By	Approved By
V1	Corporate Secretarial	Whole-time Director & CFO	Board of Directors Date: 17-Mar-2021
V2	Corporate Secretarial & HR	Whole-time Director & CFO and CHRO	Board of Directors Date: 11-Nov-2024

DUTIES OF A DIRECTOR

Section 166 of the Act provides for the duties of a director and runs as follows:

1. Subject to the provisions of the Act, a director of a company shall act in accordance with the articles of the company.
2. A director of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
3. A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
4. A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
5. A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
6. A director of a company shall not assign his office and any assignment so made shall be void.

DUTIES OF INDEPENDENT DIRECTORS

As per Schedule IV [section 149(8)] of the Act, the independent directors shall—

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
3. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. strive to attend the general meetings of the company;
6. where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
7. keep themselves well informed about the company and the external environment in which it operates;
8. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
10. ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
11. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
13. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

ACKNOWLEDGEMENT FORM

I, _____, have received and read the Code of Conduct of Devyani International Limited (“the Code”). I have understood the provisions of the Code and agree to comply with the same.

Signature :

Name :

Designation :

Address :

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Date:

Place:

ANNUAL COMPLIANCE REPORT

I, _____, do hereby solemnly affirm that to the best of my knowledge and belief, I have fully complied with the provisions of the Code of Conduct of Devyani International Limited during the financial year ended March 31, _____.

Signature :

Name :

Designation :

Address :

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Date:

Place: