



O P BAGLA & CO LLP

CHARTERED ACCOUNTANTS

Regd. Office:
B-225, 5th Floor, Okhla Industrial Area
Phase-I, New Delhi – 110020
Ph.: 011-47011850, 51,52,53
Email: admin@opbco.in
Website: www.opbco.in

Independent auditor's certificate on the proposed accounting treatment included in the scheme of arrangement pursuant to sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('the Act'), and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('the rules')

To,
The Board of Directors,
Devyani Airport Services (Mumbai) Private Limited
Plot No-18, Sector 35,
Gurugram – 122004,
Haryana, India

1. This certificate is issued in accordance with the terms of our engagement letter dated 4 August 2022 with **Devyani Airport Services (Mumbai) Private Limited** ('the Company' or 'the Transferor Company No 1').
2. We, the statutory auditors of the Company, have examined the proposed accounting treatment specified in Clause 11 of the scheme of arrangement between the Devyani International Limited the transferee Company and the Company ('the Transferor Company No. 1') and Devyani Food street Private Limited ('the Transferor Company No. 2') and their respective shareholders and creditors (hereinafter referred to as the 'Scheme') as approved by the Board of Directors in their meeting held on 13 December 2021 in terms of the provisions of Sections 230 to 232 and other applicable provisions of the Act and the rules with reference to its compliance with the accounting standards prescribed under section 133 of the Act, relevant rules issued thereunder (the 'applicable accounting standards') and other generally accepted accounting principles in India. A certified true copy of the Scheme, with the proposed accounting treatment specified in Clause 11 of the Scheme, as attached herewith in Appendix I, has been initialed and stamped by us for identification purpose only.

Management's Responsibility

3. The responsibility for the preparation of the Scheme, and its compliance with the relevant laws and regulations, including the applicable accounting standards and other generally accepted accounting principles in India, is that of the Board of directors of the companies involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Act and the rules and the applicable accounting standards, in relation to the Scheme, and for providing all relevant information to the relevant National Company Law Tribunal.

Auditor's Responsibility

5. Pursuant to the requirements of the relevant laws and regulations, it is our responsibility to provide a reasonable assurance as to whether the proposed accounting treatment specified in Clause 11 of the Scheme complies with the applicable accounting standards and other generally accepted accounting principles.
6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.





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7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.

Opinion

8. Based on our examination as above and according to the information and explanations given to us, along with the representations provided by the management of the Company, in our opinion, the proposed accounting treatment specified in Clause 11 of the Scheme, attached herewith and stamped by us for identification only, is in compliance with the applicable accounting standards and other generally accepted accounting principles in India.

Restriction on use

9. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the requirements of the provisions of the Sections 230 to 232 and other applicable provisions of the Act read with the rules, for onward submission along with the Scheme to the SEBI, the stock exchanges, and the relevant National Company Law Tribunal. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
10. This certificate is issued at the request of the Company's management for onward submission along with the Scheme the relevant National Company Law Tribunal. Accordingly, this certificate may not be suitable for any other purpose, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For O P Bagla & Co LLP

Chartered Accountants

Firm Registration No: 000018N/N500091



Neeraj Kumar Agarwal

Partner

Membership No. 094155

UDIN: 22094155APYNBI2394

Place: Gurugram (Haryana)

Date: 22 August 2022



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Independent auditor's certificate on the proposed accounting treatment included in the scheme of arrangement pursuant to sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('the Act'), and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('the rules')

To,
The Board of Directors,
Devyani Food Street Private Limited
Plot No-18, Sector 35,
Gurugram – 122004,
Haryana, India

1. This certificate is issued in accordance with the terms of our engagement letter dated 4 August 2022 with **Devyani Food Street Private Limited** ('the Company' or 'the Transferor Company No 2').
2. We, the statutory auditors of the Company, have examined the proposed accounting treatment specified in Clause 11 of the scheme of arrangement between the Devyani International Limited the transferee Company and the Devyani Airport Services Mumbai Private Limited ('the Transferor Company No. 1') and the Company ('the Transferor Company No. 2') and their respective shareholders and creditors (hereinafter referred to as the 'Scheme') as approved by the Board of Directors in their meeting held on 13 December 2021 in terms of the provisions of Sections 230 to 232 and other applicable provisions of the Act and the rules with reference to its compliance with the accounting standards prescribed under section 133 of the Act, relevant rules issued thereunder (the 'applicable accounting standards') and other generally accepted accounting principles in India. A certified true copy of the Scheme, with the proposed accounting treatment specified in Clause 11 of the Scheme, as attached herewith in Appendix I, has been initialed and stamped by us for identification purpose only.

Management's Responsibility

3. The responsibility for the preparation of the Scheme, and its compliance with the relevant laws and regulations, including the applicable accounting standards and other generally accepted accounting principles in India, is that of the Board of directors of the companies involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Act and the rules and the applicable accounting standards, in relation to the Scheme, and for providing all relevant information to the relevant National Company Law Tribunal.

Auditor's Responsibility

5. Pursuant to the requirements of the relevant laws and regulations, it is our responsibility to provide a reasonable assurance as to whether the proposed accounting treatment specified in Clause 11 of the Scheme complies with the applicable accounting standards and other generally accepted accounting principles.
6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.





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7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.

Opinion

8. Based on our examination as above and according to the information and explanations given to us, along with the representations provided by the management of the Company, in our opinion, the proposed accounting treatment specified in Clause 11 of the Scheme, attached herewith and stamped by us for identification only, is in compliance with the applicable accounting standards and other generally accepted accounting principles in India.

Restriction on use

9. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the requirements of the provisions of the Sections 230 to 232 and other applicable provisions of the Act read with the rules, for onward submission along with the Scheme to the SEBI, the stock exchanges, and the relevant National Company Law Tribunal. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
10. This certificate is issued at the request of the Company's management for onward submission along with the Scheme the relevant National Company Law Tribunal. Accordingly, this certificate may not be suitable for any other purpose, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For O P Bagla & Co LLP
Chartered Accountants
Firm Registration No: 000018N/N500091



Neeraj Kumar Agarwal
Partner
Membership No. 094155

UDIN: 22094155APYNMO9749
Place: Gurugram (Haryana)
Date: 22 August 2022

Walker Chandiook & Co LLP
Chartered Accountants
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
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B-225, 5th floor,
Okhla Industrial Area, Phase-1,
New Delhi-110020,
T +91 11 4701 1850

Independent auditor's certificate on the proposed accounting treatment included in the scheme of arrangement pursuant to SEBI circular no. CFD/DIL3/CIR/2017/21 dated 10 March 2017, as amended from time to time ('the SEBI circular'), and sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('the Act'), and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('the rules')

To,
The Board of Directors,
Devyani International Limited
Plot No-18, Sector 35,
Gurugram – 122004,
Haryana, India

1. This certificate is issued in accordance with the terms of our engagement letter dated 4 August 2022 with **Devyani International Limited** ('the Company' or 'the Transferee Company').
2. We, the statutory auditors of the Company, have examined the proposed accounting treatment specified in Clause 11 of the scheme of arrangement between the Company and Devyani Airport Services (Mumbai) Private Limited ('the Transferor Company No. 1') and Devyani Food Street Private Limited ('the Transferor Company No. 2') and their respective shareholders and creditors (hereinafter referred to as the 'Scheme') as approved by the Board of Directors in their meeting held on 13 December 2021 in terms of the provisions of the SEBI circular, Sections 230 to 232 and other applicable provisions of the Act and the rules with reference to its compliance with the accounting standards prescribed under section 133 of the Act, relevant rules issued thereunder (the 'applicable accounting standards') and other generally accepted accounting principles in India. A certified true copy of the Scheme, with the proposed accounting treatment specified in Clause 11 of the Scheme, as attached herewith in Appendix I, has been initialed and stamped by us for identification purpose only.

Management's Responsibility

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4. The Management is also responsible for ensuring that the Company complies with the requirements of the Act and the rules, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the SEBI circular, and the applicable accounting standards, in relation to the Scheme, and for providing all relevant information to the relevant National Company Law Tribunal, the SEBI and the BSE Limited and the National Stock Exchange of India Limited (hereinafter referred to as 'the stock exchanges').

Auditor's Responsibility

5. Pursuant to the requirements of the relevant laws and regulations, it is our responsibility to provide a reasonable assurance as to whether the proposed accounting treatment specified in Clause 11 of the Scheme complies with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the SEBI circular, and the applicable accounting standards and other generally accepted accounting principles.



Independent auditor's certificate on the proposed accounting treatment included in the scheme of arrangement pursuant to SEBI circular no. CFD/DIL3/CIR/2017/21 dated 10 March 2017, as amended from time to time, sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (Cont'd)

6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.

Opinion

8. Based on our examination as above and according to the information and explanations given to us, along with the representations provided by the management of the Company, in our opinion, the proposed accounting treatment specified in Clause 11 of the Scheme, attached herewith and stamped by us for identification only, is in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the SEBI circular, and the applicable accounting standards and other generally accepted accounting principles in India.

Restriction on use

9. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the requirements of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the SEBI circular, Sections 230 to 232 and other applicable provisions of the Act read with the rules, for onward submission along with the Scheme to the SEBI, the stock exchanges, and the relevant National Company Law Tribunal. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
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For Walker Chandniok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Nitin Toshniwal
Digitally signed by
Nitin Toshniwal
Date: 2022.08.22
18:51:00 +05'30'

Nitin Toshniwal
Partner
Membership No. 507568

UDIN: 22507568APOCFB6329

Place: Gurugram (Haryana)
Date: 22 August 2022

For O P Bagla & Co LLP
Chartered Accountants
Firm Registration No: 000018N/N500091



Neeraj Kumar Agarwal
Partner
Membership No. 094155

UDIN: 22094155APQYVN5687

Place: Gurugram (Haryana)
Date: 22 August 2022

