



ANTI-BRIBERY POLICY

DEVYANI INTERNATIONAL LIMITED

1. Statement of the Policy

Devyani International Limited and its subsidiaries, affiliates, associates and group companies (collectively referred to as “**DIL**”), their directors, officers and employees (“**Officials**”), while acting on behalf of DIL strictly comply with this Anti-Bribery Policy (“**Policy**”). Officials are prohibited from giving or receiving Bribes to any Government Officials or any other person or entity, including any person or entity in the private or commercial sector (“**Private Parties**”), if the payment is intended to induce the recipient to misuse his or her position and thereby give an unfair advantage to DIL.

2. Compliance with the Policy

All dealings with Government Officials and Private Parties are to be based on compliance with this Policy. It is the personal responsibility of each Official to comply with this Policy, to acquaint themselves with the standards and restrictions applicable to their assigned duties, and to conduct themselves in accordance with these standards and restrictions in all respects. Any questions should be directed to the Compliance Officer, as may be nominated by the Board of Devyani International Limited from time to time. No Officials has the authority to take or require any action that would violate this Policy. This Policy is subject to no waivers or exceptions in spite of competitive or commercial demands, industry customs or other exigencies. Any Officials not complying with this Policy shall be subject to discipline, as determined by the Company, up to and including termination of employment.

3. Books, Records and Controls

It is the DIL’s policy that its books and records must fairly and accurately reflect the facts of a transaction and give sufficient information for providing an understanding of the transaction. No transaction shall be entered into with the intention of it being documented or recorded in a deceptive manner. All the transactions should be properly authorized, executed and recorded.

4. Compliance Officer

The Board of Devyani International Limited may nominate Official(s) to act as a Compliance Officer (“**Compliance Officer**”) and his/her alternate in his/her absence. The Compliance Officer is responsible for all the processes and procedures to ensure compliance of this Policy. In the event that an allegation is made against any of the Officials for potential violation of these procedures, it is the Compliance Officer’s responsibility to investigate the allegation and bring it to a reasonable conclusion.

5. Who is a Government Officials and Government Entity

Government Officials is defined as an individual person who is rendering services as a Government servant, and includes:

- Employees of Government owned entities such as hospitals, universities and nationalized banks;
- Employees of public sector undertakings;
- Employees of public international organizations such as World Bank;
- Employees of public international charities such as UNICEF;
- A member of a legislative or judicial body;
- An employee or candidate for an office of political party;
- An employee of State-owned news agency.

The term Government Entity means and include:

- Government owned entities such as hospitals, universities and nationalized banks;
- Public sector undertakings;
- Public international organizations such as World Bank;
- Public international charities such as UNICEF;
- Office of a political party;
- State-owned news agency.

6. What is a Bribe

Bribe, under this Policy, is defined as anything of value therefore not necessarily limited to money regardless of the quantum if given with the intention to induce the recipient to misuse his or her position and thereby given an unfair advantage to the Company. Since these can be anything of value, Bribes may include paid foreign trips, lavish gifts, services for example, use of a company car, guest-house facilities, jobs, personal favors, favorable tax or loan terms, in short, anything that has a value attached to it.

Special consideration may be given to cultural expectations and customs for example, receiving and giving Diwali gifts. It is recommended that the gifting policy be applied uniformly across levels and gifts must be within the limits specified in the gifting policy. Likewise, acceptance of reasonable hospitality from the Private Parties and Government Officials is permitted if the same is in the natural course of dealings and is not meant to serve the purpose of Bribe.

7. Intermediaries (*Third parties dealing directly or indirectly with Government Officials on behalf of DIL*)

Intermediaries means, and includes, any agent, service provider, consultant, contractor or other third party who is hired on contractual basis (“**Intermediaries**”) to assist the Company in any function of the business that requires or involves interaction with any Government Officials in any of the countries in which the Company operates, including for promoting business with the Government Entities and obtaining licenses, permissions, clearances, approvals, and like from the Government Entities.

It is prohibited under this Policy for any of the Officials to engage the Intermediaries to give or offer a Bribe to the Government Officials on behalf of the Company.

8. Identification of Intermediary

Each department/businessunit must identify Intermediaries for their operations. Once the

department/business unit identifies a potential Intermediary the department must provide the Intermediary with the due diligence questionnaire for completion. The due diligence questionnaire requires the Intermediary to provide detailed information regarding its business background, capabilities and relation with Government Officials, if any. Due diligence will seek to identify Government Officials, Government Entity and other politically-exposed persons or entities. Additionally, the media review will seek to identify potentially adverse information with respect to allegations of corruption, collusion and other illegal activities.

It is the responsibility of the respective department to obtain a complete questionnaire and provide the completed questionnaire to the Compliance Officer. The due diligence must take place before the Intermediary is retained. In case of an emergency, where an Intermediary commences the work prior to completion of the due diligence and approval by Compliance Officer, business head should provide reasons in writing and due diligence should be completed within 30 days. The Compliance Officer, in consultation with the Board, may appoint a service provider to conduct the due diligence review for Intermediaries. The service provider may be an internal group, an outside auditing firm, or outside counsel etc.

The Compliance Officer or such third party/consulting firm appointed will provide a written report of the screening results explaining its findings and the reasons for any concerns raised including any negative information. Following the analysis of the screening results, the Compliance Officer will take one of the following actions:

- Report to the respective department that no negative information was found and approve the Intermediary; or
- Report to the respective department that negative information was found, and either :
 - Reject the Intermediary for appointment, or
 - Approve the Intermediary and provide written explanation for the reasons for acceptance of Intermediary, subject to ratification of such appointment by the Board of Directors in the next board meeting.

The Compliance Officer or a selected third-party provider shall maintain an internal database of rejected Intermediaries.

9. Contracts with consultants Intermediaries

Contracts with the Intermediaries must be in writing and must include appropriate anti-corruption verbiage.

10. Expenditure requiring intimation/approval

The gifts and expenditure for any Government Officials can be made within the limits prescribed in this Policy, and will be communicated to the Compliance Officer as early as possible. Any gift and expenditure exceeding the limit has to be approved by the Compliance Officer. In all cases, gifts and expenditures must be reasonable and directly related to a legitimate business purpose. Providing gifts or hospitality to an individual Government Officials is generally prohibited because such acts could be a violation of this Policy; however, a reasonable and *bona fide* expenditure, involving a Government Officials may be permitted provided that it is within the permitted limits under this Policy.

- a Gifts :** This will include any and all customary gifts and can be given within the following limits :
- The gift is made as a courtesy or token of regard or esteem, or in return for hospitality and the cost of the item is reasonable;

- The gift is given openly rather than secretly;
- The gifts are not given for more than 3 times to the same individual in a year;
- The total value of gift to an individual shall not exceed Rs. 3,000 in a year.

b. Meals and Entertainment: Meals can be provided to an individual Government Officials, but not to family members or close business associates of a Government Officials. Similarly, hospitality in the form of meals and refreshments may be provided to Government Officials in connection with a meeting on the Company's premises. The meal cannot be valued more than INR 2,500 (plus applicable taxes) per person and the entertainment cannot be valued more than INR 5,000 (plus applicable taxes) per person. Such meals or hospitality can't be provided to the same individual more than three (3) times per year without the prior written approval of the Compliance Officer. The entertainment expenses would not include any expenses paid in respect of massage, sauna, adult entertainment, golf, gambling, sex favors, any other illegal or immoral entertainment and any entertainment that may damage DIL's reputation.

c. Travel and Lodging : The Company may pay reasonable and necessary travel expenses, including airfare, hotel accommodations, meals and other incidentals, of a Government Officials, and not to their friends and family members, that are directly related to:

- The promotion, demonstration or explanation of the Company products or services.
- The execution or performance of a contract for example, reasonable expenses may include trips to a Company processing facility to observe the Company's production and quality control processes, or travel expenses of police officers traveling beyond their usual jurisdiction to investigate a theft of Company property.

All proposed payments for travel expenses of Government Officials must be approved in writing by the Compliance Officer before the travel occurs.

d. Charitable Contributions: "Charitable Contributions" shall mean any donation, support, contribution, gift, grant, etc., whether a monetary contribution or in-kind donation to any civic, charitable or community entity or for regional religious purpose at no charge for the purpose of supporting needy or under-privileged individuals or groups or providing an immediate benefit directly to members of the community, or for providing a benefit or better services to the community.

The company endeavors to be a positive contributor to the development of the community and in this endeavor it sponsors various community development programs and makes charitable contributions.

It is well understood that under the Companies Act 2013, as enacted, a duty is being cast on all corporates to necessarily spend money for social purposes and to discharge its Corporate Social Responsibility (CSR). This Policy does not prohibit the Company to make Charitable Contributions. However, the Charitable Contribution should be given with the intention of charity only, and should not be given to serve the purpose of Bribe. All Charitable Contributions should be properly recorded in the books and records giving sufficient details so as to identify the transaction and recipient. All contributions will be evidenced by a receipt/acknowledgement that should be maintained on record.

11. Training

Training is to be imparted to the Officials having interaction with Government Entities, Government Officials, Private Entities and Intermediaries, which broadly include departments engaged in operations, services and control functions. The training will be imparted at the time of their induction or on annual basis.

12. Whistle-blowing Mechanism

Every employee is responsible for reporting any incident involving bribery and corruption. It is, therefore, important to understand the content of the Policy and in particular, what may be considered a Bribe. Employees are encouraged to seek the Compliance Officer's guidance in this regard. No manager or individual has the authority to permit any exceptions to this Policy. All Officials are encouraged to report any activity that they believe is or might be a violation of laws/regulations or this Policy. All allegations will be appropriately investigated and dealt with utmost caution. Subject to potential legal requirements, the identity of an employee reporting alleged violations will be kept confidential. It is reiterated that employees will not be subject to retaliation or penalties of any kind for reporting in good faith a suspected violation of this Policy to the company.