

Independent Auditor's Report

To the Members of Devyani RK Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Devyani RK Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the statement of Cash Flows for the year ended 31 March, 2026 and a summary of the significant accounting policies and other explanatory information (here after referred to as "Financial Statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31st March 2026, and statement of its profit and loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the Director's report and Management Discussion and Analysis of Annual report, but does not include the Financial Statements and our report thereon. The Directors report and Management Discussion and Analysis of Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above when it becomes available to us and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.



When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a Going Concern, disclosing as applicable, matters related to Going Concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error audit procedures, design and perform responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls
3. Evaluate the appropriateness of accounting policies used and the reasonable ness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the 'Companies (Auditor's Report) Order, 2020', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), is not applicable on the Company in view of the conditions specified in paragraph 2 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the financial statements dealt with by this report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act;
 - (f) In view of notification of Ministry of corporate affairs dated 13th June 2017, clause (i) of Section 143(3) of the Act is not applicable on the company.
 - (g) No managerial remuneration has been paid/provided during the year by the company in terms of Section 197 of the Act.
 - (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has no pending litigations having an impact on its financial position in its financial statements;
 - ii. according to the information and explanations provided to us, the Company is not having any long-term contracts including derivative contracts for which there were any material foreseeable losses; and



- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has not declared or paid any dividend during the year.
- vi. Based on our examination which includes test check the company has used accounting software for maintaining books of account which has feature of recording audit trail facility and same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with for the year ended March 31, 2026 and the audit trail has been preserved by the company as per the statutory requirements for record retention.

Place : Gurugram
Date : 17 April 2026



For O P Bagla & Co LLP
Chartered Accountants
FRN : 000018N/N500091

Kripa Shankar Shukla
Partner

M. No. . 515763
UDIN: 26515763QLTQLD2603

Devyani RK Private Limited
Balance Sheet as at 31 March 2026

(₹ in millions, except for share data and if otherwise stated)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
Assets			
Non-current assets			
Financial assets	3	-	0.01
Total non-current assets		-	0.01
Current assets			
Cash and cash equivalents	4	-	0.09
Total current assets		-	0.09
Total assets		-	0.10
Equity and liabilities			
Equity			
Equity share capital	5	0.10	0.10
Other equity	6	(0.10)	(0.19)
Total equity		-	(0.09)
Liabilities			
Current liabilities			
Financial liabilities			
Other financial liabilities	7	-	0.19
Total current liabilities		-	0.19
Total equity and liabilities		-	0.10

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For O P Bagla & Co LLP

Chartered Accountants

Firm's Registration No.: 000018N/ N500091

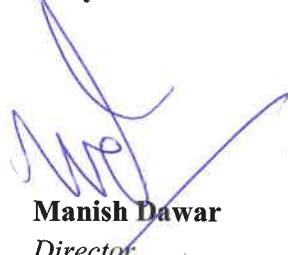


Kripa Shankar Shukla

Partner

Membership No.: 515763

For and on behalf of the Board of Directors of
Devyani RK Private Limited


Manish Dawar
Director
DIN: 00319476


Rajeev Mittal
Director
DIN: 02416427

Place: Gurugram

Date: 17 April 2026

Devyani RK Private Limited
Statement of Profit and Loss for the year ended 31 March 2026
(₹ in millions, except for share data and if otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the period ended 31 March 2025
Income			
Other income	8	0.16	-
Total income		0.16	-
Other expenses	9	0.07	0.19
Total expenses		0.07	0.19
Profit/(loss) before tax		0.09	(0.19)
Tax expense			
Current tax		-	-
Total tax expense		-	-
Profit/(loss) for the year/period		0.09	(0.19)
Total comprehensive income for the year/period		0.09	(0.19)
Earning/(loss) per equity share of face value of ₹ 10/- each			
Basic (₹)	10	8.60	(18.58)
Diluted (₹)	10	8.60	(18.58)

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For O P Bagla & Co LLP

Chartered Accountants

Firm's Registration No.: 000018N/ N500091

Kripa Shankar Shukla

Partner

Membership No.: 515763



**For and on behalf of the Board of Directors of
Devyani RK Private Limited**

Manish Dawar

Director

DIN: 00319476

Rajeev Mittal

Director

DIN: 02416427

Place: Gurugram

Date: 17 April 2026

Devyani RK Private Limited
Statement of Changes in Equity for the year ended 31 March 2026
(₹ in millions, except for share data and if otherwise stated)

A. Equity share capital

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Balance at the beginning of the year/period	10,000	0.10	-	-
Changes in equity share capital	-	-	10,000	0.10
Balance at the end of the year/period	10,000	0.10	10,000	0.10

B. Other equity

	Reserves and Retained earnings	Other comprehensive income	Total
Balance as at 30 January 2024	-	-	-
Loss for the period	(0.19)	-	(0.19)
Total comprehensive income	(0.19)	-	(0.19)
Balance as at 31 March 2025	(0.19)	-	(0.19)
Balance as at 1 April 2025	(0.19)	-	(0.19)
Profit for the year	0.09	-	0.09
Other comprehensive income for the year	-	-	-
Total comprehensive income	0.09	-	0.09
Balance as at 31 March 2026	(0.10)	-	(0.10)

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

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

Kripa Shankar Shukla
Partner
Membership No.: 515763



For and on behalf of the **Board of Directors of Devyani RK Private Limited**

Manish Dawar
Director
DIN: 00319476

Rajeev Mittal
Director
DIN: 02416427

Place: Gurugram
Date: 17 April 2026

Devyani RK Private Limited**Cash Flow Statement for the year ended 31 March 2026***(₹ in millions, except for share data and if otherwise stated)*

Particulars	For the year ended 31 March 2026	For the period ended 31 March 2025
A. Cash flows from operating activities		
Loss before tax	0.09	(0.19)
Liabilities no longer required written back	(0.16)	
Operating profit before working capital changes	(0.07)	(0.19)
Adjustments for:		
- loans, other financial assets, and other assets	0.01	(0.01)
Other financial liabilities	(0.03)	0.19
Cash used in operating activities	(0.09)	(0.01)
Net cash used in operating activities	(0.09)	(0.01)
B. Cash flows from investing activities	-	-
C. Cash flows from financing activities		
Proceeds from issue of equity share capital	-	0.10
Net cash generated from financing activities	-	0.10
Net increase in cash and cash equivalents during the year/period (A+B+C)	(0.09)	0.09
D. Cash and cash equivalents at the beginning of the year/period	0.09	-
E. Cash and cash equivalents at the end of the year/period (refer note 4)	-	0.09

Notes:

1. The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in the Ind AS - 7 on 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder.

As per our report of even date attached**For O P Bagla & Co LLP***Chartered Accountants*

Firm's Registration No.: 000018N/ N500091

Kripa Shankar Shukla

Partner

Membership No.: 515763



For and on behalf of the **Board of Directors of**
Devyani RK Private Limited

Manish Dawar

Director

DIN: 00319476

Rajeev Mittal

Director

DIN: 02416427

Place: Gurugram

Date: 17 April 2026

Devyani RK Private Limited**Notes forming part of the financial statements for the year ended 31 March 2026**

(₹ in millions, except for share data and if otherwise stated)

1. Company Information / Overview

Devyani RK Private Limited (the 'Company') is a private limited company domiciled in India having corporate identification number U56101DL2024PTC425890 and its registered office is at F-2/7, Okhla Industrial Area, Phase-1, New Delhi-110020. The Company was incorporated on 30 January 2024 as a private limited company under the provisions of Companies Act applicable in India. The Company is a joint venture between Devyani International Limited and R.K. Associates & Hoteliers Private Limited.

The company is incorporated to open, develop, operate and maintain food courts, standalone food and beverage outlets, lounges, food plaza, fast food units and other similar outlets within the existing or future territories of the Indian Railways.

2.1 Basis of preparation**(a) Statement of compliance**

The standalone financial statements comply with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 (the "Act"), relevant provisions of the Act and other accounting principles generally accepted in India. The standalone financial statements are prepared on an accrual and going concern basis.

The standalone financial statements as on 31 March 2026 were authorized and approved for issue by the Board of Directors on 17th April 2026.

(b) Functional and presentation currency

These financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency. All amounts have been rounded off to the nearest million as per the requirement of schedule III to the act, except for share data and if otherwise stated.

(c) Basis of measurement

The financial statements have been prepared on a historical cost basis except for certain financial assets and financial liabilities that are measured at fair value or amortised cost.

2.2 Material accounting policies**(a) Provisions and contingent liabilities****Provisions**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

(b) Income tax

Income tax expense comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any relating to income taxes. It is measured using tax rates enacted for the relevant reporting period.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets - unrecognised or recognised, are reviewed at each reporting date and are recognised / reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and deferred tax liabilities are offset only if there is a legally enforceable right to offset current tax liabilities and assets levied by the same tax authorities.



Devyani RK Private Limited

Notes forming part of the financial statements for the year ended 31 March 2026

(₹ in millions, except for share data and if otherwise stated)

(c) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Recognition and initial measurement

Trade receivables and debt instruments are initially recognised when they are originated. All other financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets are initially measured at fair value plus, for an item not at fair value through profit or loss, transaction costs that are attributable to its acquisition or use.

Classification and subsequent measurement:

Classification

For the purpose of initial recognition, the Company classifies financial assets in following categories:

- Financial assets measured at amortised cost
- Financial assets measured at fair value through other comprehensive income (FVTOCI)
- Financial assets measured at fair value through profit or loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset being 'debt instrument' is measured at the amortised cost if both of the following conditions are met:

- The financial asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

A financial asset being 'debt instrument' is measured at the FVTOCI if both of the following criteria are met:

- The asset is held within the business model, whose objective is achieved both by collecting contractual cash flows and selling the financial assets, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

A financial asset being equity instrument is measured at FVTPL.

All financial assets not classified as measured at amortised cost or FVTOCI as described above are measured at FVTPL.

Subsequent measurement

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses, if any. Interest income and impairment are recognised in the profit or loss.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognised in the profit or loss.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. Any gain or loss on derecognition is recognised in the profit or loss.

Impairment of financial assets (other than at fair value)

The Company recognises loss allowances using the Expected Credit Loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition, in which case those financial assets are measured at lifetime ECL. The changes (incremental or reversal) in loss allowance computed using ECL model, are recognised as an impairment gain or loss in the profit or loss.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the counterparty does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.



Devyani RK Private Limited**Notes forming part of the financial statements for the year ended 31 March 2026**

(₹ in millions, except for share data and if otherwise stated)

Financial liabilities**Recognition and initial measurement**

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at fair value minus, for an item not at fair value through profit or loss, transaction costs that are attributable to the liability.

Classification and subsequent measurement

Financial liabilities are classified as measured at amortised cost or FVTPL.

A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the profit or loss.

Financial liabilities other than classified as FVTPL, are subsequently measured at amortised cost using the effective interest method. Interest expense are recognised in profit or loss. Any gain or loss on derecognition is also recognised in the profit or loss.

Derecognition

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

(d) Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its equity shares.

Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted EPS is determined by adjusting profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding, for the effects of all dilutive potential equity shares, which comprise share options granted to employees.

(e) Current–non-current classification

All assets and liabilities are classified into current and non-current.

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting period; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle being a period of 12 months for the purpose of classification of assets and liabilities as current and non-current.

(f) Cash and cash equivalents

Cash and cash equivalents comprises of cash at banks and on hand, cheques on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(This space has been intentionally left blank)



Devyani RK Private Limited
Notes forming part of the financial statements for the year ended 31 March 2026
(₹ in millions, except for share data and if otherwise stated)

3 Other financial assets

Particulars	Non-current	Non-current
	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good		
Security deposits	-	0.01
	-	0.01

4 Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks :		
- On current accounts	-	0.09
	-	0.09

5 Equity share capital

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised		
1,00,000 equity shares of ₹ 10/- each	1.00	1.00
	1.00	1.00
Issued, subscribed and fully paid -up		
10,000 equity shares of ₹ 10/- each	0.10	0.10
	0.10	0.10

a) Reconciliation of the equity shares outstanding at the beginning and at the end of the period:

	As at 31 March 2026		As at 31 March 2025	
	No. of shares	Amount	No. of shares	Amount
Equity shares issued, subscribed and fully paid up				
At the beginning of the period	10,000	0.10	-	-
Issued during the period	-	-	10,000	0.10
At the end of the period	10,000	0.10	10,000	0.10

b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity share having a par value of Rs. 10 per share. Each holder of the equity share is entitled to one vote per share and is entitled to dividend, declared if any.

c) Shares held by Joint Venture parties

	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% holding	No. of shares	% holding
Equity shares of ₹ 10/- each fully paid-up held by:				
Devyani International Limited	5,100	51.00%	5,100	51.00%
R.K. Associates & Hoteliers Private Limited	4,900	49.00%	4,900	49.00%
	10,000	100.00%	10,000	100.00%

d) Particulars of shareholders holding more than 5% shares in the Company

	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% holding	No. of shares	% holding
Equity shares of ₹ 10/- each fully paid-up held by				
Devyani International Limited	5,100	51.00%	5,100	51.00%
R.K. Associates & Hoteliers Private Limited	4,900	49.00%	4,900	49.00%

e) Shareholding of promoters

Promoter's name	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% holding	No. of shares	% holding
-Devyani International Limited, India, holding company				
Equity shares of ₹ 10/- each	5100	51.00%	5100	51.00%
R.K. Associates & Hoteliers Private Limited				
Equity shares of ₹10/- each	4900	49.00%	4900	49.00%

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Devyani RK Private Limited
Notes forming part of the financial statements for the year ended 31 March 2026
(₹ in millions, except for share data and if otherwise stated)

6 Other equity (refer Statement of Changes in Equity)

a) Reserves and Surplus

Particulars	As at 31 March 2026	As at 31 March 2025
Retained earnings	(0.10)	(0.19)
	(0.10)	(0.19)

7 Other Financial Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Other payables	-	0.19
	-	0.19

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Devyani RK Private Limited
Notes forming part of the financial statements for the year ended 31 March 2026
(₹ in millions, except for share data and if otherwise stated)

8 Other income

Particulars	For the year ended 31 March 2026	For the period ended 31 March 2025
Liabilities no longer required written back	0.16	-
	0.16	-

9 Other expenses

Particulars	For the year ended 31 March 2026	For the period ended 31 March 2025
Legal and professional fee	0.02	0.12
Rates and taxes	-	0.01
Auditor's remuneration	0.04	0.05
Bank Charges	-	0.01
General office and other miscellaneous	0.01	0.05
	0.07	0.19

Note - Auditor's remuneration

Particulars	For the year ended 31 March 2026	For the period ended 31 March 2025
As auditor		
Statutory audit*	0.03	0.04
Tax matters	0.01	0.01
	0.04	0.05

*Inclusive of applicable taxes

10 Earning/(loss) per share (EPS)

	For the year ended 31 March 2026	For the period ended 31 March 2025
Profit/(loss) attributable to equity shareholders for calculation of basic and diluted EPS	0.09	(0.19)
Weighted average number of equity shares for the calculation of basic EPS	10,000	10,000
Basic earning/(loss) per share (₹)	8.60	(18.58)
Diluted earning/(loss) per share (₹)	8.60	(18.58)
Nominal value per share (₹)	10.00	10.00

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Devyani RK Private Limited

Notes forming part of the financial statements for the year ended 31 March 2026

(₹ in millions, except for share data and if otherwise stated)

11. Related party disclosures

(I) List of related parties and nature of relationship where control exists:

Enterprises having significant influence:

Devyani International Limited

R.K. Associates & Hoteliers Private Limited

Key management personnel :

Kamaljit Singh Bedi- Director (till 12 December 2025)

Rajeev Mittal-Director

Virag Joshi-Director

Manish Dawar- Director

Rahul Agarwal-Director

(II) List of related parties and nature of relationship with whom transactions have taken place during the current / previous year:

Enterprises having significant influence:

Devyani International Limited

R.K. Associates & Hoteliers Private Limited

Transactions during the year

Description	Enterprises having significant influence	Enterprises having significant influence
	31 March 2026	31 March 2025
Expense incurred by the other company on behalf on the Company		
Devyani International Limited	0.06	0.16
Balance at the end of the year under financial liabilities		
Devyani International Limited	-	0.16
Balance written off during the year		
Devyani International Limited	0.16	-

12. Contingent liabilities and commitments :

(to the extent not provided for)

	As at 31 March 2026	As at 31 March 2025
Contingent liabilities:		
(a) Claims against the Company not acknowledged as debts-	-	-
(b) Corporate Guarantee	-	-
Commitments:		
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-

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Devyani RK Private Limited
Notes forming part of the financial statements for the year ended 31 March 2026
(₹ in millions, except for share data and if otherwise stated)
13. Financial ratios

Ratio	Measurement unit	Numerator	Denominator	As at 31 March 2026	As at 31 March 2025	Reason for variance
				Ratio	Ratio	
Current ratio	Times	Current assets	Current liabilities	Not applicable	0.49	Refer note A
Debt-equity ratio	Times	Total debt [Non-current borrowings + Current borrowings]	Total equity	Not applicable	Not applicable	Refer note A
Ratio	Measurement unit	Numerator	Denominator	For the year ended 31 March 2026	For the year ended 31 March 2025	Reason for variance
				Ratio	Ratio	
Debt service coverage ratio	Times	Earnings available for debt service [Profit/(loss) after tax + Depreciation and amortisation+interest+(Loss)/profit on sale of fixed assets]	Debt Service [Interest and lease payments+ Principal repayments.	Not applicable	Not applicable	Refer note A
Return on equity ratio	Percentage	Net profit after tax	Average shareholder's equity	Not applicable	Not applicable	Refer note A
Inventory turnover ratio	Times	Costs of materials consumed	Average inventories [(opening inventories+closing inventories)/2]	Not applicable	Not applicable	Refer note A
Trade receivables turnover ratio	Times	Revenue from operations	Average trade receivables [(opening trade receivables+closing trade receivables)/2]	Not applicable	Not applicable	Refer note A
Trade payables turnover ratio	Times	Total purchases + other expenses (excluding non cash expenses)	Average trade payables	Not applicable	Not applicable	Refer note A
Net capital turnover ratio	Times	Revenue from operations	Working capital [Current assets - Current liabilities]	Not applicable	Not applicable	Refer note A
Net profit ratio	Percentage	Profit after tax	Revenue from operations	Not applicable	Not applicable	Refer note A
Return on investment	Percentage	Not applicable	Not applicable	Not applicable	Not applicable	Refer note A

Notes:

- A The Company has not commenced substantial commercial operations during the period, and key financial parameters such as revenue, net worth, inventory, receivables and borrowings are insignificant; accordingly, the financial ratios prescribed under Schedule III are not meaningful and hence not presented.

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Devyani RK Private Limited

Notes forming part of the financial statements for the year ended 31 March 2026

(₹ in millions, except for share data and if otherwise stated)

14. Other Statutory Information

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

15. The amounts of previous reported period have been regrouped/reclassified wherever considered necessary in order to comply with financial reporting requirements.

As per our report of even date attached

For **O P Bagla & Co LLP**

Chartered Accountants

Firm's Registration No.: 000018N/ N500091

Kripa Shankar Shukla

Partner

Membership No.: 515763



For and on behalf of the **Board of Directors of**

Devyani RK Private Limited

Manish Dawar

Director

DIN: 00319476

Rajeev Mittal

Director

DIN: 02416427

Place: Gurugram

Date: 17 April 2026