



Date: July 13, 2024

To,

The Manager, Listing Department <b>BSE Limited</b> P.J. Towers, Dalal Street, Mumbai – 400 001  <b>Scrip Code: 543283</b>	The Manager, Listing & Compliance Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra, Kurla Complex, Bandra East, Mumbai – 400051  <b>Scrip Symbol: BARBEQUE</b>
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Dear Sirs,

**Subject: Notice of 18<sup>th</sup> Annual General Meeting (“AGM”) of Members/Shareholders of Barbeque-Nation Hospitality Limited (the “Company”)**

*Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India*

In continuation to our letter dated July 11, 2024 regarding *Intimation of 18<sup>th</sup> Annual General Meeting (“AGM”) of Shareholders of the Company*, we wish to inform the following:

- Pursuant to Ministry of Corporate Affairs (MCA) General Circular No. 09/2023 dated September 25, 2023, which extended the option to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) till September 30, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 which extended the relaxations pertaining to dispatch of hard copies of Annual Reports and Proxy Forms, to listed entities who conduct their AGM through electronic mode till September 30, 2024, we hereby enclose the Notice of **18<sup>th</sup> Annual General Meeting** of Shareholders of the Company to be held on **Tuesday, August 6, 2024 at 11:00 AM (IST)** through Video Conference/Other Audio Visual Means (“VC/OAVM”). The said AGM Notice is being sent through electronic mode to all the Shareholders whose email addresses are registered with the Company/Registrar and Share Transfer Agent/ Depositories and is also available on the website of the Company at [www.barbequenation.com](http://www.barbequenation.com).
- The Company has provided the facility to cast vote electronically, through the remote e-voting and e-voting at the AGM, on all the resolutions set forth in the AGM Notice to the Shareholders who are holding shares of the Company as on the **Cut-off date i.e., Tuesday, July 30, 2024**.
- The Remote e-Voting facility will be available during the following period:

Commencement of remote e-Voting	Friday, August 2, 2024 at 9:00 AM (IST)
End of remote e-Voting	Monday, August 5, 2024 at 5:00 PM (IST)

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**BARBEQUE-NATION HOSPITALITY LIMITED**

**Registered & Corporate Office:** “Saket Callipolis”, Unit No. 601 & 602, 6th Floor, Doddakannalli Village, Varthur Hobli, Sarjapur Road, Bengaluru-560035, Karnataka, India. T: +91 80 69134900,

**E-mail:** [corporate@barbequenation.com](mailto:corporate@barbequenation.com), **CIN:** L55101KA2006PLC073031 **www.barbequenation.com**



4. The Shareholders are requested to refer the notes to AGM Notice for detailed instructions relating to the e-Voting and attending the virtual AGM.

This is for your information and records.

Thanking you.

Yours faithfully,

**For Barbeque-Nation Hospitality Limited**

**Nagamani C Y**  
**Company Secretary & Compliance Officer**  
**M. No: A27475**

*Encl.: As above*



## BARBEQUE-NATION HOSPITALITY LIMITED

CIN: L55101KA2006PLC073031

**Registered & Corporate Office:** "Saket Callipolis", Unit No. 601 & 602, 6<sup>th</sup> Floor, Doddakannalli Village, Varthur Hobli, Sarjapur Road, Bengaluru - 560035, Karnataka, India

**Telephone:** +91 80 69134900

**E-mail:** [compliance@barbequenation.com](mailto:compliance@barbequenation.com) **Website:** [www.barbequenation.com](http://www.barbequenation.com)

# Notice of 18<sup>th</sup> Annual General Meeting

**NOTICE** is hereby given that the 18<sup>th</sup> (Eighteenth) Annual General Meeting ("AGM") of the Members/ Shareholders of Barbeque-Nation Hospitality Limited (the "Company") will be held on Tuesday, August 6, 2024 at 11:00 a.m. (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following businesses:

### ORDINARY BUSINESS:

#### Item No. 1:

#### Adoption of Audited Financial Statements for the financial year ended March 31, 2024:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 i.e., the Balance Sheet as at March, 2024, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement for the year then ended together with the Auditors' Report and Board's Report thereon, as circulated to the members, be and are hereby received, considered and adopted."

#### Item No. 2:

#### Re-appointment of Mr. Devinjit Singh (DIN: 02275778), Director, who retires by rotation:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mr. Devinjit Singh (DIN: 02275778), Director, who retires by rotation at this Annual General Meeting, and being eligible offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

#### Item No. 3:

#### Re-appointment of Mr. Azhar Yusuf Dhanani (DIN: 07694732), Director, who retires by rotation:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mr. Azhar Yusuf Dhanani (DIN: 07694732), Director, who retires by rotation at this Annual General Meeting, and being eligible offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

### SPECIAL BUSINESS:

The explanatory statement for the following Special Businesses is enclosed as Annexure to the 18<sup>th</sup> AGM Notice.

#### Item No. 4:

#### Appointment of Mr. Ajay Nanavati Vipin (DIN: 02370729) as an Independent Director of the Company:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** Mr. Ajay Nanavati Vipin (DIN: 02370729) who was appointed as an Additional Director in the category of Independent Director of the Company with effect from May 23, 2024, by the Board of Directors at their Meeting held on May 23,

2024, based on the recommendation of the Nomination and Remuneration Committee and in terms of Sections 149, 150, 152, 161 and Schedule-IV of the Companies Act, 2013 (“the Act”) (read with relevant rules made thereunder), the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”) and the Articles of Association of the Company and who holds office up to the date of the next General Meeting or 3 (three) months from the date of his appointment, whichever is earlier, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and Schedule-IV of the Act read with Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 16, 17 and 25 of the SEBI (LODR) Regulations and any other applicable provisions of the Act, Rules, Regulations, Circulars and Notifications issued by any statutory authorities (including any statutory modifications or re-enactments thereof, for the time being in force) and in accordance with the provisions of Articles of Association of the Company, and as recommended by Nomination and Remuneration Committee and approved by the Board of Directors at their Meeting held on May 23, 2024, consent of the shareholders be and is hereby accorded to appoint Mr. Ajay Nanavati Vipin (DIN: 02370729), who meets the criteria for independence as provided in Section 149(6) of the Act and the rules made thereunder and Regulation 16(1)(b) of SEBI (LODR) Regulations and who has submitted a declaration to that effect, as an Independent Director of the Company, for a period of 5 (five) consecutive years with effect from May 23, 2024 to May 22, 2029 and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any one of the Directors or Key Managerial Personnel of the Company be and is hereby severally authorized to file necessary e-forms with the Registrar of Companies and to intimate the Stock Exchanges or any other regulatory authorities as considered necessary; to do all such acts, deeds, things and matters with respect to the above; to settle any questions, difficulties and doubts that may arise in this regard; and sign, execute and deliver such deeds, writings, undertakings or documents including appointment letter, as considered necessary and expedient to give effect to the foregoing resolution.

**RESOLVED FURTHER THAT** a copy of the above resolution certified to be true by any Director or Key Managerial Personnel of the Company and be forwarded to the concerned persons/authorities.”

### Item No. 5:

#### Approval of revision in the remuneration of Mr. Rahul Agrawal (DIN: 07194134), Chief Executive Officer & Whole-Time Director:

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** in continuation to the resolution passed earlier by the shareholders in the 15<sup>th</sup> Annual General Meeting held on Tuesday, August 31, 2021 approving the increase in remuneration of Mr. Rahul Agrawal (DIN: 07194134), Chief Executive Officer & Whole-Time Director and pursuant to the provisions of Sections 196, 197 and 198 of the Companies Act, 2013 (the “Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Act, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions of the Act, Rules, Regulations, Circulars and Notifications issued by any statutory authorities (including any statutory modifications or re-enactments thereof, for the time being in force) and in accordance with Articles of Association of the Company, and as recommended by the Nomination and Remuneration Committee and the Board of Directors, consent of the Shareholders be and is hereby accorded to revise/increase the remuneration of Mr. Rahul Agrawal (DIN: 07194134), Chief Executive Officer & Whole-Time Director of the Company, effective from April 1, 2024.

**RESOLVED FURTHER THAT** the fixed remuneration payable to Mr. Rahul Agrawal for the year financial year 2024-25 shall be Rs. 2,40,00,000 (Rupees Two Crores and Forty Lakhs only) and he is eligible for annual variable performance bonus of upto 20% of fixed remuneration and the value of perquisite benefit, if any, arising out of exercise of Employee Stock Options (ESOPs) granted to him during the previous financial years or which may be granted in future shall be in addition to this, and further the aforesaid remuneration shall be increased by such percentage but not exceeding 15% annually, in the subsequent financial years, subject to approval of the Nomination and Remuneration Committee and the Board of Directors, notwithstanding that such remuneration may exceed the limit stipulated under Section 197 read with Schedule V of the Act, in case of no profit or inadequate profit of the Company, calculated in accordance with the applicable provisions of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted/ to be constituted by the Board) be and is hereby authorized to alter, vary or modify the terms and conditions of his appointment and/ or remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Rahul Agrawal, during his tenure, within and in accordance with the applicable laws and to the extent of payment of remuneration, as approved by the Shareholders, without any further reference to the Company in General Meeting.

**RESOLVED FURTHER THAT** any one of the Directors or Key Managerial Personnel of the Company be and is hereby severally authorized to file necessary e-forms with the Registrar of Companies and to intimate the Stock Exchanges or any other regulatory authorities as considered necessary; to do all such acts, deeds, things and matters with respect to the above; to settle any questions, difficulties and doubts that may arise in this regard; and sign, execute and deliver such deeds, writings, undertakings or documents, as considered necessary and expedient to give effect to the foregoing resolution.

**RESOLVED FURTHER THAT** a copy of the above resolution certified to be true by any Director or Key Managerial Personnel of the Company and be forwarded to the concerned persons/authorities.”

**Registered Office:**

“Saket Callipolis”, Unit No. 601 & 602,  
6<sup>th</sup> Floor, Doddakannalli Village,  
Varthur Hobli, Sarjapur Road,  
Bengaluru-560035,  
Karnataka, India.

**Place:** Bengaluru

**Date:** May 23, 2024

By order of the Board  
For **Barbeque-Nation Hospitality Limited**

**Nagamani C Y**  
Company Secretary &  
Compliance Officer  
**M.No.: A27475**

## Notes:

1. The 18<sup>th</sup> Annual General Meeting (AGM) of Members/Shareholders of the Company will be held through VC/OAVM in compliance with General Circular No. 09/2023 dated September 25, 2023 read with General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021 and 10/2022 issued by Ministry of Corporate Affairs (collectively referred to as the "MCA Circulars") and the Securities and Exchange Board of India (SEBI) Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023 (collectively referred to as the "SEBI Circulars") (MCA and SEBI Circulars are collectively referred to as "Circulars") and the applicable provisions of the Companies Act, 2013 (the Act) and the rules made thereunder and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"). The detailed procedure for e-Voting and joining the virtual AGM is mentioned below.
2. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company situated at "Saket Callipolis", Unit No. 601 & 602, 6<sup>th</sup> Floor, Doddakannalli Village, Varthur Hobli, Sarjapur Road, Bengaluru-560035, Karnataka, India, which shall be the deemed venue of the AGM. Since the AGM will be held through VC, the Route Map is not annexed to this Notice.
3. In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Pursuant to the provisions of Section 113 of the Act, representatives of the Corporate Members/Institutional investors may be appointed for the purpose of voting through remote e-Voting or for participation and voting at the AGM through e-Voting facility. They are required to send a scanned copy (PDF/JPG Format) of its Board Resolution/ Authorization Letter etc., authorizing its representative to attend the AGM on its behalf and to vote electronically either during the remote e-Voting period or during the AGM. The said Resolution/Authorization Letter should be sent electronically through their registered email address to the Scrutinizer at [parameshwar@vjkt.in](mailto:parameshwar@vjkt.in) with a copy marked to the Company Secretary at [compliance@barbequenation.com](mailto:compliance@barbequenation.com).
5. The Company has appointed Central Depository Services (India) Limited (hereinafter called "CDSL"), for conducting the AGM and voting through remote e-Voting including e-Voting at the AGM. The procedure for e-Voting and participating in the Meeting through VC/OAVM is explained below.
6. **Remote e-Voting and e-Voting at the AGM:** Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (LODR) Regulations and MCA and SEBI Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. The facility of casting votes by a member using remote e-Voting as well as the e-Voting system on the date of the AGM will be provided by CDSL. Members who could not vote through remote e-Voting may avail the e-Voting facility, which will be made available at the AGM, subject to attendance of member at the AGM.
7. The voting rights of Shareholder(s) for e-Voting shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. Only those persons whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, shall be entitled to vote through remote e-Voting or e-Voting at the AGM. Any person who is not a shareholder as on the cut-off date, should treat this Notice for information purpose only.
8. The Members can join the AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM, by following the procedure mentioned in the notes to the Notice. The facility of participation in the AGM through VC/OAVM will be made available to atleast 1,000 members on first-come-first-served basis. This will not include Shareholders (holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, Scrutinizers, etc. who are allowed to attend the AGM without any restriction on account of first-come-first-served basis.



9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. In case of Joint Holders attending the AGM, only such Joint Holder whose name appears first in the order of names will be entitled to vote.
11. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Act read with the relevant rules made thereunder, setting out the material facts concerning the Special Business mentioned in the accompanying Notice is annexed herewith and forms part of this Notice.
12. In line with the Circulars, the Notice calling the AGM has been uploaded on the website of the Company at [www.barbequenation.com](http://www.barbequenation.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the remote e-Voting and e-Voting facility during the AGM) at [www.evotingindia.com](http://www.evotingindia.com).
13. Mr. Parameshwar G Bhat, Practising Company Secretary (C.P. No. 11004; Membership No. FCS: 8860), has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting of votes through the e-Voting system during the AGM in a fair and transparent manner.
14. 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 (two) working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
15. The Voting results declared, along with the Report of the Scrutinizer, shall be placed on the website of the Company at [www.barbequenation.com](http://www.barbequenation.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com), immediately after the declaration of results by the Chairman or a person authorized by him in writing and the same shall be communicated to BSE Limited and National Stock Exchange of India Limited. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the AGM i.e. Tuesday, August 6, 2024.
16. Electronic copy of the Annual Report of the Company for the financial year 2023-24 and Notice of AGM are uploaded on the website of the Company at [www.barbequenation.com](http://www.barbequenation.com) and are being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s)/RTA for communication purposes. The Annual Report for the financial year 2023-24 and Notice of AGM are also accessible on the websites of BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. Further, the Notice of AGM is also available on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
17. (i) Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013; (ii) Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act; (iii) the Certificate from the Secretarial Auditors of the Company certifying that the ESOP Schemes of the Company have been implemented in accordance with the resolutions passed by the Shareholders and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; and (iv) any other documents as may be required will be made available for inspection, electronically, by the Members during the AGM. Further, all the documents referred to in this Notice and Explanatory Statement will also be made available for inspection, electronically, without any fees by the Members and Members seeking to inspect such documents can send an email to the Company Secretary at [compliance@barbequenation.com](mailto:compliance@barbequenation.com).
18. The Company has designated email addresses - [investor@barbequenation.com](mailto:investor@barbequenation.com) and [compliance@barbequenation.com](mailto:compliance@barbequenation.com) for redressal of Investors' and Shareholders' complaints/grievances. For any investor related queries, you are requested to write to us at the abovementioned email addresses.

## Instructions to Shareholders for e-Voting and joining the Virtual AGM are as under:

### 1. The e-Voting facility will be available during the following period:

Commencement of e-Voting	From 09:00 a.m. (IST) on Friday, August 2, 2024
End of e-Voting	Up to 05:00 p.m. (IST) on Monday, August 5, 2024

During aforementioned period, Shareholders holding shares of the Company in dematerialized form, as on the cut-off date i.e. Tuesday, July 30, 2024, may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter

2. During the e-Voting period, shareholders can login to the CDSL e-Voting platform any number of times till they have voted on the resolution. Once the vote on resolution is cast by a Shareholder, whether partially or otherwise, Shareholder shall not be allowed to modify it subsequently or cast the vote again.
3. Shareholders who have already voted prior to the AGM date may also attend the meeting but shall not be entitled to cast their vote again during the AGM.
4. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, and in accordance with Regulation 44 of SEBI (LODR) Regulations, listed entities are required to provide remote e-Voting facility to its Shareholders, in respect of all Shareholders' Resolutions. However, it has been observed that the participation by the Public Non-Institutional Shareholders/ Retail Shareholders is at a negligible level.
  - a. Currently, there are multiple e-Voting Service Providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Shareholders.
  - b. In order to increase the efficiency of the e-Voting process, pursuant to a Public consultation, it has been decided to enable e-Voting to all the Demat account holders, by way of a single login credential, through their Demat Accounts/websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

### Step 1: e-Voting access through Depositories (CDSL/NSDL) e-Voting system in case of Individual Shareholders holding Shares in Demat mode:

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 advised to update their mobile number and email address in their Demat Accounts in order to access e-Voting facility.

Pursuant to the aforesaid SEBI Circular, Login method for e-Voting and joining AGM for the Individual Shareholders holding securities in Demat form either with CDSL or NSDL are given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat form with <b>CDSL</b>	i. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select My Easi New (Token).



Type of Shareholders	Login Method
	<ul style="list-style-type: none"> <li>ii. After successful login, the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual AGM &amp; e-Voting during the AGM. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME/BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</li> <li>iii. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>iv. Alternatively, the user can directly access e-Voting page by providing Demat Account Number (BOID) and PAN from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile Number &amp; Email ID as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also be able to directly access the system of all e-Voting Service Providers</li> </ul>
Individual Shareholders holding securities in Demat form with <b>NSDL</b>	<ul style="list-style-type: none"> <li>i. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Computer or on a Mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open and you will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on the Company name or e-Voting service provider name i.e. CDSL and you will be re-directed to CDSL e-Voting website for casting your vote during the e-Voting period or joining virtual AGM &amp; e-Voting during the AGM.</li> <li>ii. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" or click on <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>iii. Visit the e-Voting website of NSDL at <a href="https://www.evoting.nsdl.com/either">https://www.evoting.nsdl.com/either</a> on a Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID [i.e. your 16 (sixteen) digit Demat account number (DP ID: 8 character &amp; Client ID: 8 digits) held with NSDL], Password/OTP and a Verification Code as shown on the screen. 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 name i.e. CDSL and you will be redirected to CDSL e-Voting website for casting your vote during the remote e-Voting period or joining virtual Meeting &amp; voting during the Meeting.</li> </ul>
Individual Shareholders (holding securities in demat form) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your Demat Account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be re-directed to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name i.e. CDSL and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual AGM &amp; e-Voting during the AGM.</p>

**Important Note:** Shareholders/Members who are unable to retrieve User ID/Password are advised to use "Forget User ID" and "Forget Password" option available at abovementioned website, as applicable.

**Helpdesk for Individual Shareholders, holding securities in Demat form, for any technical issues related to login through Depository i.e. CDSL and NSDL.**

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issues relating to login, can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issues relating login, can 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 nos.: 022 - 4886 7000 and 022 - 2499 7000.

**Step 2: e-Voting access through CDSL e-Voting system in case of Non-Individual Shareholders holding Shares in Demat form:**

- (i) The Shareholders should log-in to the e-Voting portal of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on “Shareholders” module.
- (iii) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID (BO ID);
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding Shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted earlier on e-Voting of any Company, then your existing user ID & password has to be entered.
- (vi) If you are a first-time user, follow the steps given below:

PAN	<ul style="list-style-type: none"> <li>• Enter your 10-digit alphanumeric PAN issued by Income Tax Department (Applicable for both Demat and physical shareholders).</li> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Bank Account Details <b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• Enter the Bank account number linked with the Demat account for receiving the Dividend or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat Account or in the Company’s records in order to login.</li> <li>• If both the details are not recorded with the depository or Company, please enter the member ID/folio number in the Dividend Bank details field as mentioned in instruction (iii) above.</li> </ul>

- (vii) After entering these details appropriately, click on “SUBMIT” tab.

**Additional facility for Non-Individual Shareholders & Custodians (for remote e-Voting only):**

- (i) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- (ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (iii) After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- (iv) The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.

- (v) It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (vi) Alternatively, the Non-Individual shareholders can send the relevant Board Resolution/ Authority letter, etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at [parameshwar@vjkt.in](mailto:parameshwar@vjkt.in) and to the Company at [compliance@barbequenation.com](mailto:compliance@barbequenation.com), if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for verifying the same by scrutinizer.
- (vii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify/ cancel your vote.
- (viii) You can also take a print of the votes cast by clicking on “Click here to print” option on the e-Voting page.
- (ix) If a Demat Account holder has forgotten the login password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

### Step 3: Casting vote electronically on CDSL e-Voting system:

- (i) Shareholders holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password can also be used by the Demat holders for casting their vote on the resolutions of any other Company in which they are eligible to vote, provided that Company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (ii) For Shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
  - (iii) Click on the EVSN for the Company Name <Barbeque-Nation Hospitality Limited> on which you choose to vote.
  - (iv) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same, the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent/agree to the Resolution and option NO implies that you dissent/disagree to the Resolution.
  - (v) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
  - (vi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”; else to change your vote, click on “CANCEL” and accordingly modify your vote.
- ### Step 4: Instructions to Shareholders for attending the AGM through VC/OAVM & e-Voting during the AGM are as under:
- (i) The procedure for attending the AGM & e-Voting on the day of the AGM is same as the instructions mentioned above for e-Voting.
  - (ii) The link for VC/OAVM to attend the AGM will be available where the EVSN of ‘**Barbeque-Nation Hospitality Limited**’ will be displayed after successful login as per the instructions mentioned above for e-Voting.
  - (iii) Shareholders who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
  - (iv) Shareholders are encouraged to join the AGM through Laptops/IPads for better experience.
  - (v) Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
  - (vi) Please note that the participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
  - (vii) Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a “Speaker” by sending their request in advance atleast 7 days prior to AGM mentioning their Name, Permanent Account Number, Demat Account Number, Email ID, Mobile number to [compliance@barbequenation.com](mailto:compliance@barbequenation.com). The Shareholders who do not wish to speak during the AGM but have queries may send their queries in advance atleast 7 days prior to the AGM mentioning their Name, Permanent Account Number, Demat Account Number, Email ID, Mobile

number to [compliance@barbequenation.com](mailto:compliance@barbequenation.com). These queries will be replied accordingly by authorized officials of the Company via email.

- (viii) Those Shareholders who have registered themselves as a "Speaker" will only be allowed to express their views/ask questions during the Meeting.
- (ix) Only those Shareholders, who are present in the AGM through VC/OAVM facility and have not casted 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 available during the AGM.
- (x) If any Votes are cast by the Shareholders through the e-Voting available during the AGM and if the same Shareholders have not participated in the Meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-Voting during the AGM is available only to the Shareholders attending the AGM.

**5. Process for those Shareholders whose Email IDs/Mobile Numbers are not registered with the Company/Depositories:**

Shareholders holding shares in Demat form shall contact their respective Depository Participant (DP) for updating the Email IDs and Mobile Numbers.

- 6. If you have any queries or issues regarding e-Voting and attending AGM on the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact toll free no. 1800 21 09911.
- 7. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

# Annexure to the 18<sup>th</sup> AGM Notice

## EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013 (Act) and the Rules made thereunder, and Regulation 36 of the SEBI (LODR) Regulations, 2015)

The following statement/disclosures sets out all material facts relating to each of the Special Businesses as mentioned in the accompanying Notice and shall form part of the Notice.

### Item No. 4:

#### **Appointment of Mr. Ajay Nanavati Vipin (DIN: 02370729) as an Independent Director of the Company:**

Attention of the Members is hereby drawn to the provisions of Section 149(4) of the Act and Regulation 17(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") and pursuant to the said provisions, the listed public Company shall have at least 1/3<sup>rd</sup> (one-third) of the total number of Directors as Independent Directors.

As on the date of this notice, the Company's Board consists of 10 (ten) members, which includes 2 (two) Executive Directors, 3 (three) Independent Directors including 1 (one) woman Independent Director, 4 (four) Non-Executive Directors and 1 (one) Additional Director in the category of Independent. Mr. T N Unni, Independent Director of the Company, will be completing his 2 terms of 5 consecutive years in the month of August 2024.

Considering the foregoing and based on the recommendations of Nomination and Remuneration Committee (NRC), the Board of Directors (the "Board"), at their Meeting held on May 23, 2024, have approved the appointment of Mr. Ajay Nanavati Vipin (DIN: 02370729) as an Additional Director in the category of Independent Director of the Company in accordance with the provisions of Section 161 of the Act.

Further, based on the recommendations of the NRC and subject to the approval of the Members, the Board at its Meeting held on May 23, 2024 and in accordance with the provisions of Sections 149, 150, 152 and Schedule-IV of the Act, has approved the appointment of Mr. Ajay Nanavati Vipin as an Independent Director of the Company for a period of 5 consecutive years with effect from May 23, 2024 to May 22, 2029 and he is not liable to retire by rotation.

Mr. Ajay Nanavati Vipin is eligible for the appointment as a Director and as an Independent Director. The Company has received necessary statutory disclosures/declarations/information/

confirmation from Mr. Ajay Nanavati Vipin, including (i) consent in writing to act as a Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 stating that he is not disqualified under Section 164 of the Act; (iii) notice of interest in Form MBP-1, pursuant to Section 184 of the Act; and (iv) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules made hereunder and Regulation 16(1)(b) of the SEBI (LODR) Regulations.

In terms of Regulation 25(8) of SEBI (LODR) Regulations, Mr. Ajay Nanavati Vipin has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Ajay Nanavati Vipin has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by SEBI or any such authority. Mr. Ajay Nanavati Vipin is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The brief profile, expertise in specific areas, past experience and other additional information/disclosures, as required under Regulation 36 of the SEBI (LODR) Regulations and Secretarial Standard on General Meeting (SS-2), of Mr. Ajay Nanavati Vipin are disclosed below:

#### **Brief profile and past experience of Mr. Ajay Nanavati Vipin:**

Mr. Ajay Nanavati is a seasoned global executive with 35+ years of multi-country, multi-business, cross-functional experience. He holds a degree in Chemical Engineering from Virginia Tech., United States of America (USA).

He joined 3M India Limited in the year 1988 as its first employee and was responsible for forming the JV & launching the Initial Public Offer (IPO). In the subsequent 28 years with 3M, he held positions of increasing responsibility in Singapore (APAC), Austin - Texas, St. Paul - Minnesota & Israel before returning to India in 2008 as the first Indian MD of 3M's only international public company.

He retired as Chairman of Syndicate Bank and is currently Chairman and Independent Director of Alicon Castalloy Ltd, Chairman of Quantum Advisors Pvt. Ltd, and an angel investor in a number of start-ups.

He is on the Board of the Center for Corporate Governance at Indian Institute of Management - Bengaluru (IIM-B), the Board of the CII Institute of Quality, member of CII National Corporate Governance Council.

### Other Disclosures:

Name of the Director	Mr Ajay Nanavati Vipin		
Director Identification Number (DIN)	02370729		
Age	68 years		
Date of first Appointment to the Board of the Company	May 23, 2024		
Qualifications	He holds a degree in Chemical Engineering from Virginia Tech., United States of America (USA)		
Expertise in specific functional areas	Strategy building, risk management, innovation, operational excellence		
No. of Shares held in the Company, including shareholding as a Beneficial Owner	Nil		
Inter-se relationships between the other Directors and Key Managerial Personnel of the Company	None		
Terms and Conditions of appointment	Appointment as an Independent Director for a period of 5 consecutive years with effect from May 23, 2024 to May 22, 2029		
Directorships held in Board of other Companies as on the date of this Notice	<b>Name of the Company/LLP</b>	<b>Designation</b>	
	Alicon Castalloy Limited	Chairperson (Non-Executive - Independent Director)	
	Quantum Advisors Private Limited	Director	
	Grey Gurus Management Advisors LLP	Designated Partner	
Position held in Board Committees of other Companies as on the date of this Notice	<b>Name of the Company</b>	<b>Name of the Committee</b>	<b>Chairperson/ Member</b>
		Audit Committee	Member
		Nomination and Remuneration Committee	Chairperson
	Alicon Castalloy Limited	Stakeholders Relationship Committee	Member
		Risk Management Committee	Member
		Corporate Social Responsibility Committee	Member
	Quantum Advisors Private Limited	Appointments and Remuneration Committee	Member
Names of Listed Entities from which he has resigned in the past three years	Nil		
Details of Remuneration sought to be paid	The Company is not paying any remuneration, except the sitting fees for attending the Board and Committee Meetings, wherever he is a member, as decided and approved by the Board, from time to time		



**Other Disclosures:** (Contd.)

Last drawn Remuneration	Not Applicable
Number of Board Meetings attended in FY 2023-24	Not Applicable
The skills and capabilities required for the role and the manner in which he meets such requirements	Considering the educational background, knowledge, past experience, as disclosed above, Mr. Ajay Nanavati Vipin meets the eligibility criteria required for the role of an Independent Director of the Company

In the opinion of the Board, Mr. Ajay Nanavati Vipin is a person of integrity and possess relevant expertise and experience, and fulfills the conditions specified under the Act read with Rules made thereunder and the SEBI (LODR) Regulations for his appointment as an Independent (Non-Executive) Director of the Company and is independent of the Management. The terms and conditions of appointment of Mr. Ajay Nanavati Vipin as an Independent Director, would be made available for inspection to the Members on sending a request along with their DP/Client ID from their registered e-mail address to the Company at [compliance@barbequenation.com](mailto:compliance@barbequenation.com).

Based on the recommendation of Nomination and Remuneration Committee and evaluating the skills, integrity, knowledge, expertise and past experience of Mr. Ajay Nanavati Vipin, the Board hereby recommends the appointment of Mr. Ajay Nanavati Vipin as an Independent Director, for a period of 5 consecutive years with effect from May 23, 2024 to May 22, 2029, for approval of the Shareholders by way of Special Resolution.

Except Mr. Ajay Nanavati Vipin, none of the other Directors or Key Managerial Personnel of the Company including their relatives are concerned or interested, financially or otherwise, in Item No. 4 (Special Business) as set out in the Notice.

**Item No. 5:****Approval of revision in the remuneration of Mr. Rahul Agrawal (DIN:07194134), Chief Executive Officer & Whole-Time Director:**

Mr. Rahul Agrawal was appointed as Chief Executive Officer of the Company at the Board Meeting held on January 14, 2020 and further appointed as Chief Executive Officer & Whole-Time Director for a period of 5 years at the Board Meeting held on December 31, 2020 and the same was approved by the Shareholders at the Extra-Ordinary General Meeting held on January 23, 2021.

Further, in the 15<sup>th</sup> Annual General Meeting held on August 31, 2021, the Shareholders approved the increase in the remuneration of Mr. Rahul Agrawal for 3 financial years i.e. upto 2023-24, by way of a special resolution.

Pursuant to the provisions of Section 197 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Act, approval of the Shareholders by way of a Special Resolution is required to increase the remuneration of Mr. Rahul Agrawal, Chief Executive Officer & Whole-Time Director, in excess of the limits stipulated under Schedule V of the Act.

Mr. Rahul Agrawal has an experience of over 19 years across Private Equity and Consumer Industry. He has been associated with the Company since July 2017 and currently serves as Chief Executive Officer and Whole-Time Director of the Company. He has been instrumental in the growth of the Company from ~80 restaurants in 2017 to over 200 restaurants currently, and he has been responsible for many milestones such as international expansion, acquisition of Italian Restaurant Chain Toscano, pan Indian cuisine restaurant chain Salt, launch of delivery brands namely UBQ, Barbeque-in-a-Box and biryani brand, 'Dum Safar'. He has also successfully led various funding rounds to support the growth of the Company including Private Equity (PE) investments, Strategic Investment from Jubilant Foodworks, and successful launch and completion of Initial Public Offer (IPO) and Listing of shares of the Company in the year 2021 and preferential issue in the Company.

Before joining Barbeque Nation, Mr. Agrawal was Principal at CX Advisors (an India focused Private Equity Fund) where he led investments in Consumer and Financial Services space. He holds a bachelor's degree in commerce (honors) from Shri Ram College of Commerce (SRCC), University of Delhi, and a Post Graduate Diploma in Management from the Indian Institute of Management, Bengaluru (IIM-B).

On May 23, 2024, upon the recommendations of the Nomination and Remuneration Committee, the Board of Directors have decided to increase the remuneration of Mr. Rahul Agrawal, as outlined below, and recommended the same to the shareholders for their approval.

The fixed remuneration payable to Mr. Rahul Agrawal for the year FY 2024-25 shall be Rs. 2,40,00,000 (Rupees Two Crores and

Forty Lakhs only). Further, he is eligible for annual variable performance bonus of upto 20% of fixed remuneration. The value of perquisite benefit, if any, arising out of exercise of Employee Stock Options (ESOPs) granted to him during the previous financial years or which may be granted in future shall be in addition to this. The said remuneration may be increased by such percentage but not exceeding 15% annually, in the subsequent financial years, subject to approval of the Nomination and Remuneration Committee and the Board of Directors.

### Additional information required to be placed before the members pursuant to Part II of Section II of Schedule V of the Companies Act, 2013.

#### I. General information:

Nature of industry	The Company is engaged in the business of setting-up and operating Restaurants in India and Overseas.			
Date or expected date of commencement of commercial production	Existing Company and is in operational (13/10/2006 is the date of Incorporation).			
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 based on given indicators	(Amount in Rs. Millions, except per share data)			
	<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>	<b>2021-22</b>
	Total Income	10,657.52	10,836.02	7,866.10
	Net Profit/ (Loss)	(263.61)	67.15	(215.00)
	Net Worth	4,161.51	4,290.03	4,134.83
	Earnings Per Share (Rs.)	(6.76)	1.72	(9.23)
	The amount disclosed above are standalone numbers. For more details, please refer financial statements of the Company (web link: <a href="https://www.barbequenation.com/investor">https://www.barbequenation.com/investor</a> )			
Foreign investments or collaborations, if any	The Company operates Barbeque Nation Restaurants in India, and in United Arab Emirates, Malaysia, Oman and Bahrain through its Subsidiaries. For details of investment made by the Company in other Companies, please refer note number 9 of the Standalone Financial Statements.			
	Further, the Company has not entered into any foreign collaborations during the last year.			
	The Shareholding of Foreign Investors in the Company as on March 31, 2024 is as follows:			
	<b>Category of Shareholders</b>	<b>No. of Shares held</b>	<b>% of Shares held</b>	
	Foreign Direct Investment (FDI)	3,85,000	0.99%	
	Foreign Portfolio Investors (FPI)	62,05,067	15.89%	
	Non-Resident Indians (NRIs)	1,16,622	0.30%	
	<b>Total</b>	<b>67,06,689</b>	<b>17.18%</b>	

**II. Information about the appointee:**

Background details	Mr. Rahul Agrawal holds a Bachelor's degree in commerce (honors) from Shri Ram College of Commerce (SRCC), University of Delhi and a Post Graduate Diploma in Management from the Indian Institute of Management, Bengaluru (IIM-B).
Age	41 years
Shareholding in the Company as on March 31, 2024.	1,00,990 Equity Shares
Past remuneration	Rs. 23.41 Millions for FY 2023-24  For more details on remuneration paid to Directors including Whole-Time Director, please refer the Corporate Governance Report, which forms part of Annual Report of the Company.
Recognition or awards	Mr. Rahul Agrawal has received following recognition from Great Place to Work India:  India's Most Trusted Leaders 2023
Job profile and his suitability	During his tenure at Barbeque Nation spanning over 8 years, he has held a number of senior leadership roles, including Non-Executive Director, President and Chief Financial Officer. Currently, he is the Chief Executive Officer & Whole-Time Director of the Company. He has been an Executive Director of the Company since December 31, 2020.
Remuneration proposed	The fixed remuneration payable to Mr. Rahul Agrawal for the year FY 2024-25 shall be Rs. 2,40,00,000 (Rupees Two Crores and Forty Lakhs only). Further, he is eligible for annual variable performance bonus of upto 20% of fixed remuneration. The value of perquisite benefit, if any, arising out of exercise of ESOPs granted to him during the previous financial years or which may be granted in future shall be in addition to this. The said remuneration may be increased by such percentage not exceeding 15% annually, in the subsequent financial years, subject to approval of the Nomination and Remuneration Committee and the Board of Directors.
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Rahul Agrawal, the remuneration proposed to be paid is commensurate with the remuneration packages paid to his similar counterparts in other companies.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Except to extent of receipt of remuneration and to the extent of holding shares in the Company, Mr. Rahul Agrawal does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors.

**III. Other information:**

Reasons for loss or inadequate profit	Profitability for the financial year was primarily impacted due to negative Same Store Sales Growth (SSSG) during the financial year, particularly in the first half of the financial year. The demand trend remained challenging for the industry which adversely impacted the revenue and profitability during the year.
Steps taken or proposed to be taken for improvement	During the financial year, the Company undertook various initiatives to drive improvement in performance such as portfolio rationalization, strong execution and cost control initiatives. The initial benefits of these initiatives have already started reflecting in the performance, which is evident from the performance of the Company in the second half compared to performance in the first half of the financial year.

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Expected increase in productivity and profits in measurable terms

Given the subdued demand scenario continues, it is very difficult to predict specific performance for the future. However, based on the various initiatives undertaken last year, the Company expects its performance to improve going forward. Further, subject to market conditions, the Company plans to add ~100 restaurants across brands over next 3 years, which is expected to contribute in acceleration of growth for the Company.

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#### IV. Disclosures:

The following disclosures are furnished in the Corporate Governance Report, under the heading Remuneration, which forms part of Annual Report of the Company for the financial year 2023-24:

- (i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the Directors;
- (ii) details of fixed component and performance linked incentives along with the performance criteria;
- (iii) service contracts, notice period, severance fees; and
- (iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

Based on the recommendation of Nomination and Remuneration Committee and the responsibilities shouldered by Mr. Rahul Agrawal and his contribution towards growth and development of the Company, the Board hereby recommends the increase in remuneration of Mr. Rahul Agrawal, to the Shareholders of the Company for their approval by way of a Special Resolution for the Item No. 5 (Special Business) as set out in the Notice.

Except Mr. Rahul Agrawal, none of the other Directors or Key Managerial Personnel of the Company including their relatives are concerned or interested, financially or otherwise, in Item No. 5 (Special Business) as set out in the Notice.

### Brief Profile and other details of Directors proposed to re-appointed and whose remuneration is proposed to be increased:

(Pursuant to Regulation 36 of the SEBI (LODR) Regulations and Secretarial Standard on General Meeting (SS-2))

Name of the Director	Mr. Devinjit Singh	Mr. Rahul Agrawal	Mr. Azhar Yusuf Dhanani
Director Identification Number (DIN)	02275778	07194134	07694732
Brief resume of the director	Mr. Devinjit Singh has been a Director of the Company since December 31, 2020. He holds a bachelor's degree in mathematics (honors) from the University of Delhi, and a master's degree in business administration from the Duke University. He was previously associated with Carlyle Group for over nine years and with Citigroup N.A. and Citigroup Global Markets India. He joined Xponentia Capital Partners in the year 2018 as the Founder and Managing Partner.	Mr. Rahul Agrawal has been a Director of the Company since December 31, 2020. He holds a bachelor's degree in commerce (honors) from Shri Ram College of Commerce (SRCC), University of Delhi, and a Post Graduate Diploma in Management (PGDM) from the Indian Institute of Management, Bengaluru (IIM-B). Prior to joining our Company, he was associated with Ernst & Young and Beacon BVM Advisors. He was also associated with CX Advisors LLP from October 2009 to July 2017. He joined the Company on July 24, 2017.	Mr. Azhar Dhanani is a Management Graduate from Indian School of Management and Entrepreneurship (ISME). He has also completed International Baccalaureate Diploma Program from the Singapore International School. He is associated with Sayaji Foods Private Limited (Sayaji Foods), a Company engaged in the Food and Beverage manufacturing, since 2017 and is handling Marketing, Sales & Operations domain. Sayaji Foods is responsible for building and delivering culinary solutions to various foodservice businesses.
Age	57 years	41 years	26 years
Date of first Appointment to the Board of the Company	December 31, 2020	July 1, 2015	August 7, 2023
Qualifications	Master's degree in business administration from the Duke University	Post Graduate Diploma in Management from IIM-B	Management Graduate from Indian School of Management and Entrepreneurship (ISME)
Expertise in specific functional areas	Portfolio Management, Private Equity Investment, Corporate Governance, Marketing and Strategy, Accounts & Finance, Information Technology, Human Resources Management, Risk Management, Business Management and Environment and Social Governance.	Portfolio Management, Private Equity Investment, Corporate Governance, Marketing and Strategy, Accounts & Finance, Information Technology, Human Resources Management, Risk Management, Business Management and Environment and Social Governance.	Skilled in Food & Beverage, Operations Management, Business Development, Marketing & Sales, Supply Chain Management.
No. of Shares held in the Company, including shareholding as a Beneficial Owner	Nil	1,00,990 Equity Shares	Nil

Name of the Director	Mr. Devinjit Singh	Mr. Rahul Agrawal	Mr. Azhar Yusuf Dhanani			
Inter-se relationships between the other Directors and Key Managerial Personnel of the Company	None	None	Not a relative as per the provisions of Section 2(77) of the Act.  Mr. Azhar Dhanani is one of the members of Promoter Group of the Company and is related to Promoter-Directors of the Company.			
Terms and Conditions of appointment	Re-appointment of Director who is liable to retire by rotation	Mr. Rahul Agrawal was appointed as a Chief Executive Officer & Whole-Time Director of the Company for a period of 5 consecutive years with effect from December 31, 2020.	Re-appointment of Director who is liable to retire by rotation			
Directorships held in Board of other Companies as on the date of this Notice	1. Medsource Ozone Biomedicals Private Limited 2. Respo Financial Capital Private Limited	Blue Planet Foods Private Limited	1. Sayaji Foods Private Limited 2. Vicon Imperial (I) Private Limited 3. Sana Hospitality Services Private Limited			
Position held in Board Committees of other Companies as on the date of this Notice	None	None	None			
Names of Listed Entities from which he has resigned in the past three years	None	None	None			
Details of Remuneration sought to be paid	Nil The Company is not paying any remuneration to Non-Executive Directors.	As disclosed in the resolution (Item No. 5)	Nil The Company is not paying any remuneration to Non-Executive Directors.			
Last drawn Remuneration	Nil	Rs. 23.41 Millions for FY 2023-24	Nil			
Number of Board Meetings attended in FY 2023-24	No. of Board meetings entitled to attend	No. of Board meetings Attended	No. of Board meetings entitled to attend	No. of Board meetings Attended	No. of Board meetings entitled to attend	No. of Board meetings Attended
	5	4	5	5	4	3

**Registered Office:**

"Saket Callipolis", Unit No. 601 & 602,  
6<sup>th</sup> Floor, Doddakannalli Village,  
Varthur Hobli, Sarjapur Road,  
Bengaluru-560035,  
Karnataka, India.

By order of the Board  
For **Barbeque-Nation Hospitality Limited**

**Place:** Bengaluru  
**Date:** May 23, 2024

**Nagamani C Y**  
Company Secretary &  
Compliance Officer  
**M. No.: A27475**