

May 17, 2023

BSE Limited Corporate Relations Department

Phiroze Jeejeeboy Towers Dalal Street, Fort, Mumbai- 400 001

Scrip Code: 543248

National Stock Exchange of India Limited Listing Department

Exchange Plaza, 5<sup>th</sup> Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E)

Mumbai- 400 051 **SYMBOL: RBA** 

Sub.: <u>Disclosure on Related Party Transactions by Restaurant Brands Asia Limited</u> ('the Company')

for the half year ended March 31, 2023

Ref.: Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and

<u>Disclosure Requirements</u>) <u>Regulations</u>, 2015 ('SEBI Listing Regulations')

Dear Sirs/ Ma'am,

Please find enclosed herewith the disclosure on Related Party Transactions for the half year ended on March 31, 2023, in the format specified by the Securities and Exchange Board of India.

The said disclosure is also being made available on the website of the Company at <a href="https://www.burgerking.in">www.burgerking.in</a>.

You are requested to take the same on records.

Thanking You,

For Restaurant Brands Asia Limited

(Formerly Known as Burger King India Limited)

Madhulika Rawat Company Secretary and Compliance Officer Membership No.: F8765

Encl.: As above

## restaurant brands asia limited

(Formerly known as Burger King India Limited)

## **Restaurant Brands Asia Limited**

## Disclosure on Related Party Transactions for the half year ended March 31, 2023

(Amount in Rs. Million)

											Additional di	sclosure of relat	ed narty tra	nsactions - annlicable	only in case	the related n	arty transaction	(Amount in Rs. Million) relates to loans, inter-corpora
											deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during treporting period when such transaction was undertaken.							
	Details of the party (listed entity Name of the Counterparty			Type of Related Party	Value of Related Party	Value of In case monies are due			In case any	financial indebt	edness is	Details of the loans, inter-corporate deposits, advances or investments						
	/subsidiary) enteri	ng into the				transaction	Transaction	transaction	1	arty as a result	incurred to make or give loans, inter-							
	transaction						(as approved by the audit committee)	during the reporting period	of the transaction		corporate deposits, advances or investments							
							committee	reporting period										
	Name	PAN	Name	PAN	Relationship with the				Opening Balance	Closing Balance	Nature of indebtedness	Cost	Tenure	Nature (loan/ advance/ inter-	Interest Rate (%)	Tenure	Secured/ Unsecured	Purpose for which the fu will be utilised by the ulti
					Company				Balance		(loan/ issuance of debt/ any other etc.)	2		corporate deposit/ investment	(%)		Unsecured	recipient of funds (end-u
н	Restaurant Brands Asia Limited		Tagtaste Foods Private Limited		Private Company in which a Director is a	Purchase of Goods/ Services		1.65 (including applicable taxes)	-	-								
					Director													
+	Restaurant Brands		PT Sari Burger		Subsidiary of the	Subscription of Shares of PT	Refer Note 1.	1,243.99	,					Investment	N.A.	N.A.	N.A.	Towards supporting any
	Asia Limited		Indonesia		Company	Sari Burger Indonesia by the Company		ŕ										future business requiren business expansion plan acquisition of any other business/asset/brand
1	Restaurant Brands Asia Limited		PT Sari Burger Indonesia		Subsidiary of the Company	Commission Income on Corporate Guarantee (Refer Note 2 & 8.)	Refer Note 4	8.28										
-	Restaurant Brands Asia Limited		PT Sari Burger Indonesia		Subsidiary of the Company	Commission Income on Performance Governance (Refer Note 3 & 8.)	Refer Note 4	0.66										
	Restaurant Brands		PT Sari Burger		Subsidiary of the	Expenses charged to PT Sari	Refer Note 4	4.10	)									
	Asia Limited		Indonesia		Company	Burger Indonesia w.r.t. grant of stock options to its employees (Refer Note 5 &												
- 1	Restaurant Brands Asia Limited		Rajeev Varman (Refer Note 6.)		Whole-time Director and Group Chief Executive Officer	Remuneration (including reimbursments) (Refer Note 7.)	As approved by the Nomination and Remuneration Committee, Audit Committee, Board of Directors and Shareholders of the	55.13	-	-								
							Company											
- 1	Restaurant Brands Asia Limited		Sumit Zaveri		Group Chief Financial Officer & Chief Business Officer	Remuneration (including reimbursments) (Refer Note 7.)	As approved by the Nomination and Remuneration Committee, Audit Committee and Board of Directors	19.54										
	Restaurant Brands Asia Limited		Sameer Patel		Chief Financial Officer	Remuneration (including reimbursments) (Refer Note 7.)	As approved by the	7.95										

9	Restaurant Brands Asia Limited	Madhulika Rawat	1 ' '	reimbursments) (Refer Note 7.)	As approved by the Nomination and Remuneration Committee, Audit Committee and Board of Directors	3.36					
10		Tara Subramaniam	Independent Director	_	As approved by the Board of Directors	0.53					
11	Restaurant Brands Asia Limited	Shivakumar Dega	Independent Director	_	As approved by the Board of Directors	0.41					
12		Sandeep Chaudhary	Independent Director	_	As approved by the Board of Directors	0.31					

## Notes:

- 1. The Audit Committee of the Board of Directors at its meeting held on March 7, 2022, considered and approved subcription of fresh equity shares of PT Sari Burger Indonesia, for an aggregate amount of upto USD 15 Million (remittance in USD.
- During the year ended March 31, 2023, the Company has infused Rs. 1,243.99 million on February 24, 2023, by subscribing to 64,146 fresh equity shares of PT Sari Burger Indonesia. Pursuant to the additional investment made, the Company's controlling stake in PT Sari Burger Indonesia has increased to 88.80% from 87.75%.
- 2. During the year ended March 31, 2023, the Company has issued Corporate Guarantee in favour of PT Bank CIMB Niaga Tbk amounting to IDR 85,575.50 million (equivalent to Rs. 469.90 million) and in favour of PT Bank Central Asia Tbk amounting to IDR 4,10,000 million (equivalent to Rs. 2,251.31 million) and USD 0.28 million (equivalent to Rs. 22.99 million) to secure PT Sari Burger Indonesia's liabilities towards the aforesaid banks. The outstanding borrowings in books of PT Sari Burger Indonesia as on March 31, 2023 is Rs. 1,648.00 million. The Company has charged commission in respect of corporate guarantee.
- 3. The Company has provided performance guarantee amounting to USD 551,221 as determined on February 22, 2023 in favour of BK Asia Pac Pte. Ltd. ("BK Asia Pac") for securing the obligations of PT Sari Burger Indonesia as per the Master Franchisee and Development Agreement dated December 4, 2014 ("Indonesia MFDA"). The aforesaid guarantee amount would be determined, agreed and/or modified prior to every financial year end. Amount of outstanding payables by PT Sari Burger Indonesia to BK Asia Pac as on March 31, 2023 is Rs. 22.47 million.
- Pursuant to the Side Letter executed between the Company and PLK Apac Pte.Ltd ("PLK") on July 27, 2022, the Company has provided performance guarantee amounting to USD 12,53,656 as determined on July 27, 2022 in favour of PLK for securing the obligations of PT Sari Chicken Indonesia as per the Master Franchisee and Development Agreement dated July 27, 2022 executed between PT Sari Chicken Indonesia, PLK and PT Sari Burger Indonesia. The aforesaid guarantee amount would be determined, agreed and/or modified prior to every financial year end pursuant to the aforesaid Side Letter. Amount of outstanding payables by PT Sari Chicken Indonesia to PLK as on March 31, 2023 is Rs. 1.29 million. The Company has charged commission in respect of performance guarantee.
- 4. The Audit Committee of the Board of Directors at its meeting held on February 16, 2023, considered and approved the combined limit of not more than Rs. 130 million.
- 5. The Company has granted options to the employees of its subsidiary company PT Sari Burger Indonesia and the related expense amounting to Rs. 4.10 million has been charged to the respective subsidiary company.
- 6. During the year ended March 31, 2023, the salary for the period August 2014 to February 2023 was re-aligned by making inter se changes to the components of his salary considering the correct classification from domestic employee to international worker under The Employees' Provident Funds and Miscellaneous Provisions Act 1952. Considering the re-classification and re-alignment, an amount of Rs. 50.27 million has been computed as short-fall in contribution to Provident Fund Which has been deposited by the Company to Employees' Provident Fund Organisation before March 31, 2023. There is no impact on the total remuneration paid to him for the aforesaid period as a result of the above change and the consequential transaction, the same is within the limits approved by the Board and/or Shareholders, as applicable.
- 7. The amounts disclosed in the table are the amounts recognised as an expense during the reporting year related to key management personnel.
- 8. Outstanding balances with related parties as on March 31, 2023 are as follows:

Other Receivable PT Sari Burger Indonesia	Amount in Rs.			
	Million			
Corporate Guarantee	8.28			
Performance Guarantee	0.66			
ESOPs	4.10			