



Date: September 2, 2023

To

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

Subject: Notice of 17th Annual General Meeting (“AGM”) of 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 August 30, 2023 regarding *Intimation of 17th 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. 10/2022 dated December 28, 2022, which extended the option to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) till September 30, 2023 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 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, 2023, we hereby enclose the Notice of **17th Annual General Meeting** of Shareholders of the Company to be held on **Monday, September 25, 2023 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.
- 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. Monday, September 18, 2023**.
- The Remote e-Voting facility will be available during the following period:

Commencement of remote e-Voting	Thursday, September 21, 2023 at 9:00 AM (IST)
End of remote e-Voting	Sunday, September 24, 2023 at 5:00 PM (IST)

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 8069134900,
E-mail: 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 and Compliance Officer
M. No: A27475

Encl.: As above



BARBEQUE-NATION HOSPITALITY LIMITED

CIN: L55101KA2006PLC073031

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

E-mail: compliance@barbequenation.com Website: www.barbequenation.com

NOTICE OF 17TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 17th (Seventeenth) Annual General Meeting ("AGM") of the Members/Shareholders of Barbeque-Nation Hospitality Limited (the "Company") will be held on Monday, September 25, 2023 at 11:00 AM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1:

Adoption of Financial Statements for the financial year ended March 31, 2023:

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, 2023, 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 Mrs. Suchitra Dhanani (DIN: 00712187), Director, who retires by rotation:

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

"RESOLVED THAT Mrs. Suchitra Dhanani (DIN: 00712187), Director, who retires by rotation at this Annual General Meeting, and being eligible for reappointment and who offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company."

Item No. 3:

Re-appointment of Mr. Raof Razak Dhanani (DIN: 00174654), Director, who retires by rotation:

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

"RESOLVED THAT Mr. Raof Razak Dhanani (DIN: 00174654), Director, who retires by rotation at this Annual General Meeting, and being eligible for reappointment and who offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

Item No. 4:

Appointment of Messrs. S.R. Batliboi & Associates LLP (ICAI Firm Registration Number: 101049W/E300004), Chartered Accountants, as Statutory Auditors of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 141 and 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, and other applicable laws for the time being in force (including any amendments, modifications or re-enactment thereof), and as recommended by the Audit Committee and the Board of Directors (Board) of the Company, approval of shareholders of the Company be and is hereby accorded to appoint Messrs. S.R. Batliboi & Associates LLP (ICAI Firm Registration Number: 101049W/E300004), Chartered Accountants, as Statutory Auditors of the Company, in the place of Messrs. Deloitte Haskins and Sells, Chartered Accountants, (ICAI Firm Registration Number: 008072S) for a term of 5 (five) consecutive years commencing from the conclusion of this 17th Annual General Meeting until the conclusion of the 22nd Annual General Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to fix the remuneration including reimbursement of expenses of statutory auditors of the Company from time to time, as recommended by the Audit Committee, to finalize the terms of appointment and to do such other acts, deeds, things and matters, as considered necessary and expedient to give effect to the foregoing.

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 person/authorities."

SPECIAL BUSINESS:

The explanatory statement for the following Special Businesses is enclosed as Annexure to the 17th AGM Notice.

Item No. 5:**Appointment of Mr. Azhar Yusuf Dhanani (DIN: 07694732) as a Non-Executive Director of the Company:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 160 of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, 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 in connection with the appointment of a director (including any statutory modifications or re-enactments thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company, and as recommended by Nomination and Remuneration Committee and the Board of Directors, approval of shareholders of the Company be and is hereby accorded to appoint **Mr. Azhar Yusuf Dhanani (DIN: 07694732)**, who was appointed as an Additional Director of the Company, as a Director of the Company in the category of Non-Executive and whose period of office is liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Rahul Agrawal, Chief Executive Officer & Whole Time Director, Mr. Amit V Betala, Chief Financial Officer and Ms. Nagamani C Y, Company Secretary & Compliance Officer be and are hereby severally authorized on behalf of the Company to file necessary e-forms with the Registrar of Companies and to intimate the stock exchanges or any other regulatory authorities, as considered necessary, and to settle any questions, difficulties and doubts that may arise in this regard and to do all such acts, deeds, things and matters and sign such forms, applications, deeds, letters and

documents as considered necessary and expedient to give effect to the foregoing resolutions.”

Item No. 6:**Re-pricing of the Employee Stock Options granted to the employees of the Company and its Subsidiaries during the financial years 2021-22 and 2022-23 under ‘Barbeque Nation Hospitality Limited - Employee Stock Option Plan 2015’ and extending Vesting Period of the same:**

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

“RESOLVED THAT pursuant to the provisions of Section 62(1) (b) of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the enabling provisions of Memorandum of Association and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as considered necessary, and all other applicable provisions of the Act, Rules, Regulations, Circulars and Notifications issued by the Central Government, Ministry of Corporate Affairs, Securities and Exchange Board of India or any other regulatory authorities from time to time in connection with the Employee Stock Options (including any statutory modifications or amendments thereto or re-enactments thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and the Board of Directors (Board) of the Company, approval of Shareholders be and is hereby accorded to re-price Employee Stock Options (“ESOPs”) which were granted under **‘Barbeque Nation Hospitality Limited - Employees Stock Option Plan 2015’** (“ESOP Plan 2015”) to the employees of the Company and its Subsidiaries during the financial years 2021-22 and 2022-23 and the revised exercise price shall be **Rs.721.40/- per ESOP** (closing price on the National Stock Exchange of India Limited, on August 4, 2023 and as approved by the Board), as mentioned hereunder:

ESOP Plan 2015					
Prior to Repricing				Repricing	
Date of Grant	No. of Options Granted	Exercise Price per Option (in Rs.)	Vesting Period as on the date of grant	Revised Exercise Price per Option, after re-pricing (in Rs.)	Revised vesting period
29-10-2021	340,940	1,220.25	36,000 - 3 Years (25:25:50) 3,04,940 - 3 Years (100%)	721.40	3 years from August 7, 2023 (100%)
18-05-2022	111,000	999.45	3 Years (100%)	721.40	3 years from August 7, 2023 (100%)
09-11-2022	198,110	1,148.25	3 Years (100%)	721.40	3 years from August 7, 2023 (100%)
Total	6,50,050				

RESOLVED FURTHER THAT the vesting period of the ESOPs as repriced above shall be 3 (three) years from the date of approval of the Board i.e. August 7, 2023.

RESOLVED FURTHER THAT Mr. Rahul Agrawal, Chief Executive Officer & Whole Time Director, Mr. Amit V Betala, Chief Financial Officer and Ms. Nagamani C Y, Company Secretary & Compliance Officer, be and are hereby severally authorized on behalf of the Company to intimate the Stock Exchanges,

where the Equity Shares of the Company are listed or any other regulatory authorities, as considered necessary; to settle any questions, difficulties and doubts that may arise in this regard, and to do all such acts, deeds, things and matters and sign, execute and deliver such deeds, documents, letters and papers as considered necessary and expedient to give effect to the foregoing resolution.”

Item No. 7:**Re-pricing of the Employee Stock Options granted to the employees of the Company and its Subsidiaries during the financial year 2022-23 under 'Barbeque Nation Hospitality Limited - Employees Stock Option Plan 2022' and extending Vesting Period of the same:**

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

“RESOLVED THAT pursuant to the provisions of Section 62(1) (b) of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the enabling provisions of Memorandum of Association and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as considered necessary, and all other applicable provisions of the

Act, Rules, Regulations, Circulars and Notifications issued by the Central Government, Ministry of Corporate Affairs, Securities and Exchange Board of India or any other regulatory authorities from time to time in connection with the Employee Stock Options (including any statutory modifications or amendments thereto or re-enactments thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and the Board of Directors (Board) of the Company, approval of Shareholders be and is hereby accorded to reprice Employee Stock Options (“ESOPs”) which were granted under **‘Barbeque Nation Hospitality Limited - Employees Stock Option Plan 2022’ (“ESOP Plan 2022”)** to the employees of the Company and its Subsidiaries during the financial year 2022-23, and the revised exercise price shall be **Rs.721.40/- per ESOP** (closing price on the National Stock Exchange of India Limited, on August 4, 2023 and as approved by the Board), as mentioned hereunder:

ESOP Plan 2022					
Prior to Repricing				Repricing	
Date of Grant	No. of Options Granted	Exercise Price per Option (in Rs.)	Vesting Period as on the date of grant	Revised Exercise Price per Option, after re-pricing in Rs.)	Revised vesting period
09-11-2022	1,90,800	1,148.25	3 Years (100%)	721.40	3 years from August 7, 2023 (100%)
07-02-2023	5,672	860.10	3 Years (100%)	721.40	3 years from August 7, 2023 (100%)
Total	1,96,472				

RESOLVED FURTHER THAT the vesting period of the ESOPs as repriced above shall be 3 (three) years from the date of approval of the Board i.e. August 7, 2023.

RESOLVED FURTHER THAT Mr. Rahul Agrawal, Chief Executive Officer & Whole Time Director, Mr. Amit V Betala, Chief Financial Officer and Ms. Nagamani C Y, Company Secretary & Compliance Officer be and are hereby severally authorized on behalf of the Company to intimate the Stock Exchanges, where the Equity Shares of the Company are listed or any other regulatory authorities, as considered necessary; to settle any questions, difficulties and doubts that may arise in this regard, and to do all such acts, deeds, things and matters and sign, execute and deliver such deeds, documents, letters and papers as considered necessary and expedient to give effect to the foregoing resolution.”

Item No. 8:**Modification of 'Barbeque Nation Hospitality Limited - Employees Stock Option Plan 2015':**

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

“RESOLVED THAT pursuant to the provisions of Section 62(1) (b) of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the enabling provisions of Memorandum of Association and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as considered necessary, and all other applicable provisions of the Act, Rules, Regulations, Circulars and Notifications issued

by the Central Government, Ministry of Corporate Affairs, Securities and Exchange Board of India or any other regulatory authorities from time to time in connection with the Employee Stock Options (including any statutory modifications or amendments thereto or re-enactments thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of Shareholders be and is hereby accorded to insert new proviso under clause 6.5 of the **‘Barbeque Nation Hospitality Limited - Employees Stock Option Plan 2015’** as mentioned hereunder:

“In case of repricing of Options, the overall vesting period (from the initial grant) of those repriced Options shall not exceed 5 years.”

RESOLVED FURTHER THAT Mr. Rahul Agrawal, Chief Executive Officer & Whole Time Director, Mr. Amit V Betala, Chief Financial Officer and Ms. Nagamani C Y, Company Secretary & Compliance Officer be and are hereby severally authorized on behalf of the Company to intimate the Stock Exchanges, where the Equity Shares of the Company are listed or any other regulatory authorities, as considered necessary; to settle any questions, difficulties and doubts that may arise in this regard, and to do all such acts, deeds, things and matters and sign, execute and deliver such deeds, documents, letters and papers as considered necessary and expedient to give effect to the foregoing resolution.”

Item No. 9:**Modification of 'Barbeque Nation Hospitality Limited - Employees Stock Option Plan 2022':**

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

"RESOLVED THAT pursuant to the provisions of Section 62(1) (b) of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the enabling provisions of Memorandum of Association and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as considered necessary, and all other applicable provisions of the Act, Rules, Regulations, Circulars and Notifications issued by the Central Government, Ministry of Corporate Affairs, Securities and Exchange Board of India or any other regulatory authorities from time to time in connection with the Employee Stock Options (including any statutory modifications or amendments thereto or re-enactments thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the

Company, approval of Shareholders be and is hereby accorded to insert new proviso under clause 6.1 of the 'Barbeque Nation Hospitality Limited - Employees Stock Option Plan 2022' as mentioned hereunder:

"In case of repricing of Options, the overall vesting period (from the initial grant) of those repriced Options shall not exceed 5 years."

RESOLVED FURTHER THAT Mr. Rahul Agrawal, Chief Executive Officer & Whole Time Director, Mr. Amit V Betala, Chief Financial Officer and Ms. Nagamani C Y, Company Secretary & Compliance Officer be and are hereby severally authorized on behalf of the Company to intimate the Stock Exchanges, where the Equity Shares of the Company are listed or any other regulatory authorities, as considered necessary; to settle any questions, difficulties and doubts that may arise in this regard, and to do all such acts, deeds, things and matters and sign, execute and deliver such deeds, documents, letters and papers as considered necessary and expedient to give effect to the foregoing resolution."

Registered Office:

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

Place: Bengaluru

Date: August 7, 2023

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

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

Notes:

1. The 17th Annual General Meeting (AGM) of Members/ Shareholders of the Company will be held through VC/OAVM in compliance with General Circular No. 10/2022 dated December 28, 2022 read with General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 issued by Ministry of Corporate Affairs (collectively referred to as the "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 ("SEBI Circular") (MCA and SEBI Circulars are collectively referred to as "Circulars") and the applicable provisions of the Companies Act, 2013 (the Act) 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, 6th 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 with a copy marked to the Company Secretary at compliance@barbequonation.com.
5. The Company has appointed M/s. 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 at least 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.barbequonation.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 and 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.
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 and on the website of CDSL at 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. September 25, 2023.
16. Electronic copy of the Annual Report of the Company for the financial year 2022-23 and Notice of AGM are uploaded on the website of the Company at 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 2022-23 and Notice of AGM are also accessible on the websites of BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. Further, the Notice of AGM is also available on the website of CDSL at 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 Companies Act, 2013; (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 resolution 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.
18. The Company has designated email addresses - investor@barbequenation.com and 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 Thursday, September 21, 2023
End of e-Voting	Up to 05:00 P.M. (IST) on Sunday, September 24, 2023

During aforementioned period, Shareholders holding shares of the Company in dematerialized form, as on the cut-off date i.e. Monday, September 18, 2023, 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 CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasinew/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 & 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, so that the user can visit the e-Voting service providers' website directly. iii. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration. 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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile Number & 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.
Individual Shareholders holding securities in Demat form with NSDL	<ol style="list-style-type: none"> i. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL at https://eservices.nsdl.com 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. 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 & e-voting during the AGM. ii. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. iii. Visit the e-Voting website of NSDL at https://www.evoting.nsdl.com/ either 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 & 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 & voting during the Meeting. =
Individual Shareholders (holding securities in demat form) login through their Depository Participants	<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 & e-voting during the AGM.</p>

Important Note: Shareholder/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 CDSL	Members facing any technical issues relating to login, can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issues relating login, can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

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.
- 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 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"> • Enter your 10-digit alphanumeric PAN issued by Income Tax Department (Applicable for both Demat and physical shareholders). • 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.
Bank Account Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> • 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. • 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.

- 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 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.
- (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 and to the Company at 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.

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.
- (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 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 at least 7 days prior to AGM mentioning their Name, Demat Account Number, Email ID, Mobile number to compliance@barbequenation.com. The Shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least 7 days prior to the AGM mentioning their Name, Demat Account Number, Email ID, Mobile number to 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 or contact toll free no. 1800 22 55 33.**
- 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, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

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 Item No. 4 (Ordinary Business) and each of the Special Businesses as mentioned in the accompanying Notice and shall form part of the Notice.

Item No. 4:

Appointment of Messrs. S.R. Batliboi & Associates LLP (ICAI Firm Registration Number: 101049W/E300004), Chartered Accountants, as Statutory Auditors of the Company:

Messrs. Deloitte Haskins & Sells (ICAI Firm Registration Number: 008072S), Chartered Accountants, who were appointed as Statutory Auditors of the Company, have completed their 2 (two) terms of 5 (five) consecutive years as Statutory Auditors of the Company and are retiring at this Annual General Meeting. Messrs. Deloitte Haskins & Sells are not eligible for re-appointment as a Statutory Auditors of the Company for a further period, as per the provision of the Act.

At the Meeting held on May 27, 2023, the Audit Committee and Board of Directors of the Company have recommended the appointment of Messrs. S.R. Batliboi & Associates LLP (SRBA) (FRN: 101049W/E300004), Chartered Accountants, as Statutory Auditors of the Company, in place of Messrs. Deloitte Haskins & Sells, for a period of 5 consecutive years from the conclusion of 17th AGM until the conclusion of 22nd AGM of the Company, to the shareholders for their approval.

Additional disclosures as required under Regulation 36(5) of the SEBI (LODR) Regulations:

Proposed fees/remuneration payable to the statutory auditor for the financial year 2023-24	Rs.6.3 Million
Term of appointment	5 (five) consecutive years commencing from the conclusion of the 17th Annual General Meeting until the conclusion of the 22nd Annual General Meeting
Material changes in the fee/remuneration payable to new Statutory auditor vis-à-vis the retiring auditor	No material changes. The payment of fees/remuneration commensurate with the size, nature and scale business of the Company, audit coverage and scope of the audit work.
Basis of recommendation for appointment including the details in relation to and credentials of the Statutory auditor proposed to be appointed	Messrs. S.R. Batliboi & Associates LLP (SRBA) is part of S.R. Batliboi affiliate network of audit firms which is one of the big four audit firms. Considering the nature, size and business operations of the Company, it is required to have competent and large network audit firm. M/s SRBA is engaged in providing audit and assurance services for more than 100 years. Further, M/s. SRBA have confirmed that their appointment, if made, would be within the limits specified under the Act and they are not disqualified to be appointed as statutory auditor in terms of the applicable provisions of the Act and Rules made thereunder.
Brief Profile of Statutory Auditor	M/s. S.R. Batliboi & Associates LLP, are a firm of Chartered Accountants. It is incorporated as Limited Liability Partnership firm ('LLP') in India. SRBA is one of the leading firms providing audit and assurance services in India. SRBA has presence across India with offices in 13 cities. SRBA is part of S.R. Batliboi affiliate network of audit firms.

Based on the recommendation of Audit Committee and evaluating the eligibility, scope of audit and other matters, the Board has recommended the appointment of M/s. S.R. Batliboi & Associates LLP as Statutory Auditor of the company for a period of 5 consecutive years from the conclusion of 17th AGM until the conclusion of 22nd AGM of the Company, to the Shareholders for their approval of by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company including their relatives are concerned or interested, financially or otherwise, in Item Number-4 of the Ordinary Business as set out in the Notice.

Item No. 5:

Appointment of Mr. Azhar Yusuf Dhanani as a Non-Executive Director of the Company:

Mr. Azhar Yusuf Dhanani (DIN: 07694732) was appointed as an Additional Director of the Company in the Board Meeting held on August 7, 2023. The Nomination and Remuneration Committee and the Board of Directors have recommended the appointment of Mr. Azhar Dhanani as a Non-Executive Director of the Company and who is liable to retire by rotation, to the Shareholders for their approval.

Mr. Azhar Dhanani is eligible for appointment as a Director of the Company and the Company has received necessary statutory disclosures/declarations from him, which includes (i) consent to act as a Director in Form DIR- 2, pursuant to Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules, 2014, (ii) intimation in Form DIR-8 stating that he is not disqualified under sub-sections (1) and/or (2) of Section 164 of the Act; and (iii) notice of interest in Form MBP-1, pursuant to Section 184 of the Act.

Mr. Azhar Dhanani 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.

Details/Disclosures as required under Regulation 36 of the SEBI (LODR) Regulations and Secretarial Standard on General Meeting (SS-2) are disclosed below:

Brief profile and experience of Mr. Azhar Yusuf Dhanani:

Mr. Azhar Dhanani 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.

He 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.

Name of the Director	Mr. Azhar Yusuf Dhanani								
Director Identification Number (DIN)	07694732								
Date of Birth & Age	08/04/1998 (25 years)								
Date of first Appointment to the Board of the Company	07/08/2023								
Qualification	Management Graduate from Indian School of Management and Entrepreneurship (ISME)								
Expertise in specific functional areas	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								
Inter-se relationships between the other Directors and Key Managerial Personnel of the Company	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	Appointment as a Non-Executive Director of the Company and who is liable to retire by rotation.								
Directorships held in Board of other Companies as on the date of this Notice	<table border="1"> <thead> <tr> <th>Name of the Company/ LLP</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>Sayaji Foods Private Limited</td> <td>Director</td> </tr> <tr> <td>Vicon Imperial (I) Private Limited</td> <td>Director</td> </tr> <tr> <td>Sana Hospitality Services Private Limited</td> <td>Additional Director</td> </tr> </tbody> </table>	Name of the Company/ LLP	Designation	Sayaji Foods Private Limited	Director	Vicon Imperial (I) Private Limited	Director	Sana Hospitality Services Private Limited	Additional Director
Name of the Company/ LLP	Designation								
Sayaji Foods Private Limited	Director								
Vicon Imperial (I) Private Limited	Director								
Sana Hospitality Services Private Limited	Additional Director								
Position held in Board Committees of other Companies as on the date of this Notice	None (as per Regulation 26(1) of SEBI (LODR) regulations)								
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, including the sitting fees.								
Last drawn Remuneration	Not Applicable								
Number of Board Meetings attended during FY 2023-24	Attended part of the Meeting held on August 7, 2023.								

Based on the recommendation of Nomination and Remuneration Committee and evaluating the skills and experience of Mr. Azhar Dhanani in the Hospitality industry, the Board hereby recommends the appointment of Mr. Azhar Yusuf Dhanani as a Non-Executive Director, to the Shareholders of the Company for their approval by way of an Ordinary Resolution for the Special Business Item Number-5 as set out in the Notice.

Except as disclosed above, none of the Directors or Key Managerial Personnel of the Company including their relatives are concerned or interested, financially or otherwise, in Item Number-5 of the Special Business as set out in the Notice.

Item No. 6 & 7:

Item No.	Brief description of the Special Business
6	Re-pricing of the Employee Stock Options granted to the employees of the Company and its Subsidiaries during the financial years 2021-22 and 2022-23 under 'Barbeque Nation Hospitality Limited - Employee Stock Option Plan 2015' and extending Vesting Period of the same.
7	Re-pricing of the Employee Stock Options granted to the employees of the Company and its Subsidiaries during the financial year 2022-23 under 'Barbeque Nation Hospitality Limited - Employees Stock Option Plan 2022' and extending Vesting Period of the same.

The Company has adopted 2 Employee Stock Option Plans styled as 'Barbeque Nation Hospitality Limited - Employees Stock Option Plan 2015' ("ESOP Plan 2015") and 'Barbeque Nation Hospitality Limited - Employees Stock Option Plan 2022' ("ESOP Plan 2022") in order to attract, retain and reward employees of the company and its subsidiaries.

The Nomination and Remuneration Committee (NRC) has been authorised to administer both the ESOP Plans and below is the summary of ESOPs granted by NRC during the financial year 2021-22 and 2022-23 and details of repricing of the same:

ESOP Plan 2015						
Prior to Repricing					Repricing	
Date of Grant	No. of Options Granted	Exercise Price per Option (in Rs.)	Vesting Period as on the date of grant	No. of Options active in force (as on August 7, 2023)	Revised Exercise Price per Option, after re-pricing (in Rs.)	Revised vesting period
29-10-2021	340,940	1,220.25	36,000 - 3 Years (25:25:50) 3,04,940 - 3 Years (100%)	2,94,470	721.40	3 years from August 7, 2023 (100%)
18-05-2022	111,000	999.45	3 Years (100%)	20,000	721.40	3 years from August 7, 2023 (100%)
09-11-2022	198,110	1,148.25	3 Years (100%)	1,68,610	721.40	3 years from August 7, 2023 (100%)
Total	6,50,050			4,83,080		

ESOP Plan 2022						
Prior to Repricing					Repricing	
Date of Grant	No. of Options Granted	Exercise Price per Option (in Rs.)	Vesting Period as on the date of grant	No. of Options active in force (as on August 7, 2023)	Revised Exercise Price per Option, after re-pricing (in Rs.)	Revised vesting period
09-11-2022	1,90,800	1,148.25	3 Years (100%)	1,90,800	721.40	3 years from August 7, 2023 (100%)
07-02-2023	5,672	860.10	3 Years (100%)	3,672	721.40	3 years from August 7, 2023 (100%)
Total	1,96,472			1,94,472		

However, due to fall in the market price of shares of the Company (i.e. exercise price of ESOPs exceeding the current market price), the ESOPs, as granted above, have become unattractive. Therefore, based on current market price, the Board has decided to re-price the ESOPs granted during the financial years 2021-22 & 2022-23 and extend the vesting period of the same.

The Nomination and Remuneration Committee and the Board of Directors in their respective Meetings held on August 7, 2023 have approved the repricing of the ESOPs granted during the financial years 2021-22 and 2022-23 under ESOP Plan 2015 and ESOP Plan 2022 and the revised exercise price of the ESOPs, as granted above, shall be Rs.721.40/- per ESOP being the closing market price of shares of the Company on National Stock of India Limited in which highest trading volume were transacted on August 4, 2023 i.e. the date immediately prior to the date of approval by the Nomination and Remuneration Committee and the Board of Directors.

Further, the Board hereby confirms the following:

- The proposed repricing and increasing the vesting period is not prejudicial/detrimental to the interests of employees of the Company and is beneficial to the employees.
Further, the Company has received confirmation from the ESOP grantees, whose ESOPs are proposed to be repriced, confirming that the proposed repricing with increased vesting period is not prejudicial to their interest.
- The ESOPs which are proposed to be re-priced are not exercised by the employees, partially or fully.
- The proposed re-pricing of ESOPs is in accordance with applicable provisions of the Companies Act, 2013 and the rules made thereunder, SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and other applicable laws for the time being force.

The lapsed/forfeited ESOPs shall be available for future grants as per the provisions of the ESOP Schemes viz. ESOP Plan 2015 and ESOP Plan 2022.

Based on the recommendations of Nomination and Remuneration Committee and the foregoing disclosures, the Board has recommended the Re-pricing and extension of the vesting period of the ESOPs granted during the financial years 2021-22 and 2022-23 under ESOP Plan 2015 and ESOP Plan 2022, to the Shareholders of the Company for their approval by way of Special Resolutions for the Special Business Item Numbers 6 & 7 as set out in the Notice.

None of the Directors and Key Managerial Personnel including their relatives, except to the extent of their shareholding in the Company and the Employee Stock Options that they hold, if any, under the ESOP Plan 2015 and ESOP Plan 2022, are concerned or interested, financially or otherwise, in Item Numbers 6 & 7 of the Special Business as set out in the Notice.

Item No. 8 & 9:

Item No.	Brief description of the Special Business
8	Modification of 'Barbeque Nation Hospitality Limited - Employees Stock Option Plan 2015'.
9	Modification of 'Barbeque Nation Hospitality Limited - Employees Stock Option Plan 2022'.

The Company has adopted 2 Employee Stock Option Plans in order to attract, retain and reward employees of the company and its subsidiaries.

The first ESOP Plan in the name and styled as 'Barbeque Nation Hospitality Limited - Employees Stock Option Plan 2015' ("ESOP Plan 2015") was adopted in the year 2015. The last modification in the ESOP Plan 2015 was approved by the shareholders in the 16th Annual General Meeting held on September 6, 2022 and pursuant to said modification, 5,00,000 ESOPs from ESOP Plan 2015 were transferred to the 'Barbeque Nation Hospitality Limited - Employees Stock Option Plan 2022'.

Consequent to the said transfer the pool size of ESOP Plan 2015 was reduced from 20,00,000 ESOPs to 15,00,000 ESOPs and new ESOP Plan was adopted in the name and styled as 'Barbeque Nation Hospitality Limited - Employees Stock Option Plan 2022' ("ESOP Plan 2022") with a pool size of 5,00,000 ESOPs, which were being transferred from ESOP Plan 2015.

The Company has received in-principle approval of the stock exchanges viz., BSE Limited and National Stock Exchange of India Limited for both the ESOP Plans.

Due to fall in market price of shares of the Company (i.e. exercise price of ESOPs exceeding the current market price), the Board of Directors have approved the repricing of ESOPs granted during the financial year 2021-22 & 2022-23 with the increased vesting period of those ESOPs, as mentioned in item number 6 and 7 of the explanatory statement.

In order to bring more clarity in the said ESOP Plans on vesting period of the repriced ESOPs and considering the proposed repricing with the increased vesting period of the repriced ESOPs, it is hereby proposed to insert new proviso under vesting schedule i.e. clause 6.5 of ESOP Plan 2015 and clause 6.1 of ESOP Plan 2022, as mentioned hereunder:

"In case of repricing of Options, the overall vesting period (from the initial grant) of those repriced Options shall not exceed 5 years."

Disclosures required pursuant to Rule 12(5)(b) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 7(4) of SEBI (SBEB&SE) Regulations with respect to modification/variation of terms of ESOP Plan 2015 and ESOP Plan 2022 are as follows:

1	Full details of variation of terms	Insertion of new proviso under clause 6.5 of the ESOP Plan 2015 and 6.1 of the ESOP Plan 2022, as mentioned hereunder: "In case of repricing of Options, the overall vesting period (from the initial grant) of those repriced Options shall not exceed 5 years."
2	Rationale behind the variation of terms	To bring more clarity and to avoid doubts, if any, on maximum vesting period of the repriced ESOPs, it hereby proposed to insert the new proviso as mentioned hereinabove.
3	Employees who are beneficiaries of such variation	All the eligible employees of the Company and its Subsidiaries to whom options are granted and repriced.

Further, it is hereby confirmed that such aforesaid modification is not prejudicial or detrimental to the interest of employees of the Company.

Based on the recommendations of Nomination and Remuneration Committee and the foregoing disclosures, the Board has recommended the modification of ESOP Plan 2015 and ESOP Plan 2022, to the Shareholders of the Company for their approval by way of Special Resolutions for the Special Business Item Numbers 8 & 9 as set out in the Notice.

None of the Directors and Key Managerial Personnel including their relatives, except to the extent of their shareholding in the Company and the ESOPs that they hold, if any, under the ESOP Plan 2015 and ESOP Plan 2022, are concerned or interested, financially or otherwise, in Item Numbers 8 & 9 of the Special Business as set out in the Notice.

Registered Office:

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

Place: Bengaluru

Date: August 7, 2023

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

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