



Date: February 7, 2023

To

The Manager Listing Department BSE Limited P.J. Towers, Dalal Street Mumbai – 400001 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
--	--

Dear Sirs

Subject: Intimation of Outcome of Board Meeting held on February 7, 2023

Ref: Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

We hereby inform you that the Board of Directors of Barbeque-Nation Hospitality Limited (the “Company”) at its Meeting held today i.e., Tuesday, February 7, 2023 which commenced at 12:30 PM (IST) and concluded at 3:00 PM (IST), *inter-alia*, considered and approved the following:

- 1) The Unaudited Standalone and Consolidated Financial Results for the third quarter and Nine months’ ended December 31, 2022;
- 2) Further acquisition of 200 Equity Shares constituting 3.06% of paid-up share capital of Red Apple Kitchen Consultancy Private Limited, Subsidiary of the Company, from the existing shareholders;
- 3) Appointment of Mr. Vijayakrishna KT (FCS No:1788; C.P. No:980), Practicing Company Secretary, as the Secretarial Auditor of the Company for the financial year 2022-23; and
- 4) Appointment of Mr. Amit V Betala as Chief Financial Officer of the Company with effect from February 7, 2023.

Further, the details as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 with respect to item no. 2, 3 & 4 will be submitted in a separate disclosure.

Copy of the aforementioned Unaudited Financial Results along with Limited Review Report duly signed by the Statutory Auditors of the Company, as approved by the Board of Directors, are enclosed with this letter in compliance with the requirements of Regulation 33 of the SEBI LODR Regulations. The investors’ presentation and Press release are also enclosed herewith.

The aforementioned documents shall be placed on the website of the Company at www.barbequenation.com.

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, **CIN:** L55101KA2006PLC073031 **www.barbequenation.com**



Please take all the above on record and kindly treat this as compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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, **CIN:** L55101KA2006PLC073031 **www.barbequenation.com**

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BARBEQUE NATION HOSPITALITY LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **BARBEQUE NATION HOSPITALITY LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company
Barbeque-Nation Hospitality Limited

Subsidiary Companies

- a. Barbeque Nation Mena Holding Limited
 - b. Barbeque Nation Restaurants LLC
 - c. Barbeque Nation (Malaysia) SDN BHD
 - d. Barbeque Nation International LLC
 - e. Barbeque Nation Holdings Pvt Ltd and
 - f. Red Apple Kitchen Consultancy Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

WJ

Deloitte Haskins & Sells

6. We did not review the interim financial results of 5 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 439.56 million and Rs. 1,276.95 million for the quarter and Nine months ended December 31, 2022, total net profit after tax of Rs. 62.92 million and Rs. 160.73 million for the quarter and Nine months ended December 31, 2022, total comprehensive income of Rs. 62.92 million and Rs. 160.73 million for the quarter and Nine months ended December 31, 2022 as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results include the interim financial results of a subsidiary which have not been reviewed/audited by their auditors, whose interim financial results reflect total revenues of Rs. NIL for the quarter and Nine months ended December 31, 2022, total net loss after tax of Rs. 1.11 million for the quarter and Nine months ended December 31, 2022, total comprehensive loss of Rs. 1.11 million for the quarter and Nine months ended December 31, 2022 as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim results certified by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



Sathya P Koushik
Partner

(Membership No. 206920)
(UDIN: 23206920BGYMBZ3447)

Place: Bengaluru
Date: February 07, 2023

Barbeque-Nation Hospitality Limited

Read Off: "Saket Callioolis", Unit No. 601 & 602, 6th Floor, Doddakannalli Village, Varthur Hobli, Sarjaour Road, Bengaluru-560035
CIN:L55101KA2006PLC073031

Tel: +9180 69134900; E-mail: comliance@barbequenation.com, Website: www.barbequenation.com
Statement of Consolidated Financial Results for the Quarter and Nine months ended December 31, 2022

Rs in Millions except per share data

Sl.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	Revenue from operations	3,281.58	3,104.98	2,866.71	9,535.22	6,095.38	8,605.54
	Other income	11.90	15.98	44.92	57.84	203.82	262.79
	Total revenue	3,293.48	3,120.96	2,911.63	9,593.06	6,299.20	8,868.33
2	Expenses						
	(a) Cost of food and beverages consumed	1,093.06	1,053.62	980.90	3,192.53	2,159.47	3,047.36
	(b) Employee benefits expenses	687.51	679.15	557.34	2,007.01	1,356.46	1,886.09
	(c) Occupancy cost and other operating expenses	881.42	789.23	671.54	2,428.60	1,687.61	2,334.77
	Total expenses	2,661.99	2,522.00	2,209.78	7,628.14	5,203.54	7,268.22
3	Earnings/(loss) before exceptional items, finance costs, tax, depreciation and amortisation (EBITDA) (1 - 2)	631.49	598.96	701.85	1,964.92	1,095.66	1,600.11
4	Finance costs	182.86	179.80	171.61	537.19	490.54	653.03
5	Depreciation and amortisation expense	381.92	349.96	339.94	1,083.50	932.96	1,272.59
	Profit/(loss) before exceptional items and tax (3 - 4 - 5)	66.71	69.20	190.30	344.23	(327.84)	(325.51)
6	Exceptional items -(net) gain/(loss)(Refer Note 4)	22.36	32.62	2.16	55.02	4.93	4.93
7	Profit/(loss) before tax (6 + 7)	89.07	101.82	192.46	399.25	(322.91)	(320.58)
9	Tax expense / (benefit):						
	(a) Current tax expense	13.18	16.31	-	55.65	-	-
	(b) Deferred tax	3.98	10.18	44.16	36.11	(66.12)	(68.66)
	Net tax expense / (benefit)	17.16	26.49	44.16	91.76	(66.12)	(68.66)
10	Profit/(loss) after tax (8 - 9)	71.91	75.33	148.30	307.49	(256.79)	(251.92)
11	Profit/(loss) for the year attributable to:						
	Owners of the Company	65.70	70.90	141.63	288.38	(255.46)	(256.02)
	Non controlling interests	6.21	4.43	6.67	19.11	(1.33)	4.10
12	Other comprehensive income/(loss)						
	Items that will not be reclassified to Statement of profit and loss	-	-	(2.82)	-	(2.82)	(1.14)
	(a) Remeasurements of the defined benefit liabilities / (asset)	-	-	(0.71)	-	(0.71)	0.29
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Items that may be reclassified to profit or loss	7.10	(0.71)	(2.57)	(2.41)	(10.17)	(18.97)
	(a) Exchange differences in translating the financial statements of foreign operations	7.10	(0.71)	(2.57)	(2.41)	(10.17)	(18.97)
	Total comprehensive Income/(loss) for the period / year (10+12)	79.01	74.62	142.20	305.08	(270.49)	(271.74)
13	Total comprehensive Income/(loss) for the year attributable to:						
	Owners of the Company	72.80	70.19	135.53	285.97	(269.16)	(275.84)
	Non controlling interests	6.21	4.43	6.67	19.11	(1.33)	4.10
14	Paid up equity share capital (Rs. 5 each)	194.87	194.71	194.32	194.87	194.32	194.55
15	Other Equity						3,665.30
16	Earnings/(loss) per equity share (face value of Rs.5/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	Basic	1.69	1.82	3.97	7.41	(10.34)	(10.30)
	Diluted	1.66	1.82	3.97	7.33	(10.34)	(10.30)



Notes to Consolidated Financial Results

- In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, the above Statement of Consolidated Financial Results of the Group has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 07, 2023. The auditors have carried an limited review of the results for the quarter and nine months ended December 31, 2022 and have issued an unmodified review conclusion.
- The above Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- The Company and its subsidiaries i.e the Group operates in only one segment, viz., setting up and managing restaurant business.
- Exceptional item of Rs. 22.36 million for the quarter ended December 31, 2022 majorly relates to gain towards termination of lease in respect of restaurant outlets as per IND AS 116.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- Key numbers of standalone results of the Company are as under:

Particulars	Rs in Millions except per share data					
	For the quarters ended			For the nine months ended		Year ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue	2,884.79	2,740.10	2,605.79	8,408.12	5,592.61	7,866.10
Profit/(loss) before tax	34.38	78.00	184.38	269.03	(251.29)	(279.66)
Profit/(loss) after tax	25.10	56.84	136.79	196.39	(190.08)	(215.00)

For and on behalf of the Board of Directors

Rahul Agrawal



Rahul Agrawal

Chief Executive Officer & Whole time Director
DIN-07194134
Bengaluru, February 07, 2023



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BARBEQUE-NATION HOSPITALITY LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **BARBEQUE-NATION HOSPITALITY LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



Sathya P Koushik
(Partner)
(Membership No. 206920)
(UDIN: 23206920BGYMBY9796)

Place: Bengaluru
Date: February 07, 2023

Barbeque-Nation Hospitality Limited

Regd Off: "Saket Callipolis", Unit No. 601 & 602, 6th Floor, Doddakannalli Village, Varthur Hobli, Sarjapur Road, Bengaluru-560035
CIN:L55101KA2006PLC073031

Tel: +9180 69134900; E-mail: compliance@barbequenation.com, Website: www.barbequenation.com
Statement of Standalone Financial Results for the Quarter and Nine months ended December 31, 2022

Rs in Millions except per share data

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	Revenue from operations	2,864.03	2,716.92	2,555.66	8,338.38	5,382.63	7,610.52
	Other income	20.76	23.18	50.13	69.74	209.98	255.58
	Total revenue	2,884.79	2,740.10	2,605.79	8,408.12	5,592.61	7,866.10
2	Expenses						
	(a) Cost of food and beverages consumed	986.02	950.37	902.80	2,884.45	1,977.25	2,791.37
	(b) Employee benefits expenses	596.90	590.34	489.53	1,745.29	1,180.98	1,646.79
	(c) Occupancy cost and other operating expenses	796.56	695.37	607.86	2,163.79	1,513.94	2,098.30
	Total expenses	2,379.48	2,236.08	2,000.19	6,793.53	4,672.17	6,536.46
3	Earnings before exceptional items, finance costs, tax, depreciation and amortisation (EBITDA) (1 - 2)	505.31	504.02	605.60	1,614.59	920.44	1,329.64
4	Finance costs	165.52	161.82	153.78	483.36	410.56	555.88
5	Depreciation and amortisation expense	327.67	296.95	267.44	925.94	763.94	1,056.19
6	Profit/(loss) before exceptional items and tax (3 - 4 - 5)	12.12	45.25	184.38	205.29	(254.06)	(282.43)
7	Exceptional items - gain/(loss)(Refer Note No.4)	22.26	32.75	-	63.74	2.77	2.77
8	Profit/(loss) before tax (6 + 7)	34.38	78.00	184.38	269.03	(251.29)	(279.66)
9	Tax expense / (benefit):						
	(a) Current tax expense	4.47	10.15	-	34.98	-	-
	(b) Deferred tax	4.81	11.01	47.59	37.66	(61.21)	(64.66)
	Net tax expense / (benefit)	9.28	21.16	47.59	72.64	(61.21)	(64.66)
10	Profit/(loss) after tax (8 - 9)	25.10	56.84	136.79	196.39	(190.08)	(215.00)
11	Other comprehensive income						
	Items that will not be reclassified to Statement of profit and loss						
	(a) Remeasurements of the defined benefit liabilities / (asset)	-	-	(2.82)	-	(2.82)	(1.14)
	(b) Income tax on the above	-	-	(0.71)	-	(0.71)	0.29
	Total comprehensive income for the year (10+11)	25.10	56.84	133.26	196.39	(193.61)	(215.85)
12	Paid up equity share capital (Rs. 5 each)	194.87	194.71	194.32	194.87	194.32	194.55
13	Other Equity						3,940.28
14	Earnings / (Loss) per equity share (face value of Rs.5/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	Basic	0.64	1.46	3.72	5.04	(8.63)	(9.23)
	Diluted	0.63	1.45	3.72	4.99	(8.63)	(9.23)



Notes to Standalone Financial Results

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, the above Statement of Standalone Financial Results of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 07, 2023. The auditors have carried a limited review of the results for the quarter and nine months ended December 31, 2022 and have issued an unmodified review conclusion.
- 2 The above Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 3 The Company operates in only one segment, viz., setting up and managing restaurant business.
- 4 Exceptional item of Rs. 22.26 million for the quarter ended December 31, 2022 majorly relates to gain towards termination of lease in respect of restaurant outlets as per IND AS 116.
- 5 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

For and on behalf of the Board of Directors

Rahul Agrawal



Rahul Agrawal
Chief Executive Officer & Whole time Director
DIN-07194134

Bengaluru, February 07, 2023





BARBEQUE NATION HOSPITALITY LTD.

Earnings
Presentation

Q3 FY23



Key Performance Highlights



Q3 FY23

Revenue from Operations	Reported EBITDA	SSSG (%)	Delivery Revenue	New Restaurant Additions	Own Digital Assets Contribution (%)
₹ 3,282 mn	₹ 631 mn	(1.2)%	₹ 450 mn	10	27.6%
+14.5% y-o-y	(10.0)% y-o-y EBITDA Margin: 19.2%	Q3FY22: 42.7%	(3.3)% y-o-y	Q3FY22: 7	Q3FY22: 25.2%

9M FY23

Revenue from Operations	Reported EBITDA	SSSG (%)	Delivery Revenue	New Restaurant Additions	Own Digital Assets Contribution (%)
₹ 9,535 mn	₹ 1,965 mn	39.2%	₹ 1,262 mn	31	27.0%
+56.4% y-o-y	79.3% y-o-y EBITDA Margin: 20.6%	9MFY22: 112%	(17.7)% y-o-y	9MFY22: 11	9MFY22: 25.3%

Diversified food services company with strong scalable brands



Dine-in offering

Destination brand for **CELEBRATIONS**



VALUE- Fixed price 'all you can eat' offering a wide variety



SERVICE- Strong guest focus & prompt service



EXPERIENCE- Live grills enhancing guest experience & engagement



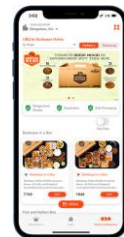
Delivery offering



PRODUCT INNOVATION
Barbeque-in-a-Box



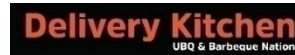
A-LA-CARTE
UBQ



BBQN App



Dum Safar



Extension Kitchens

Delivery through **BBQN App/ website** and extension kitchens creating more distribution points for delivery



Toscano

Italian Cuisine- Dine-in & Delivery



ASPIRATION



EXPERIENCE



VALUE

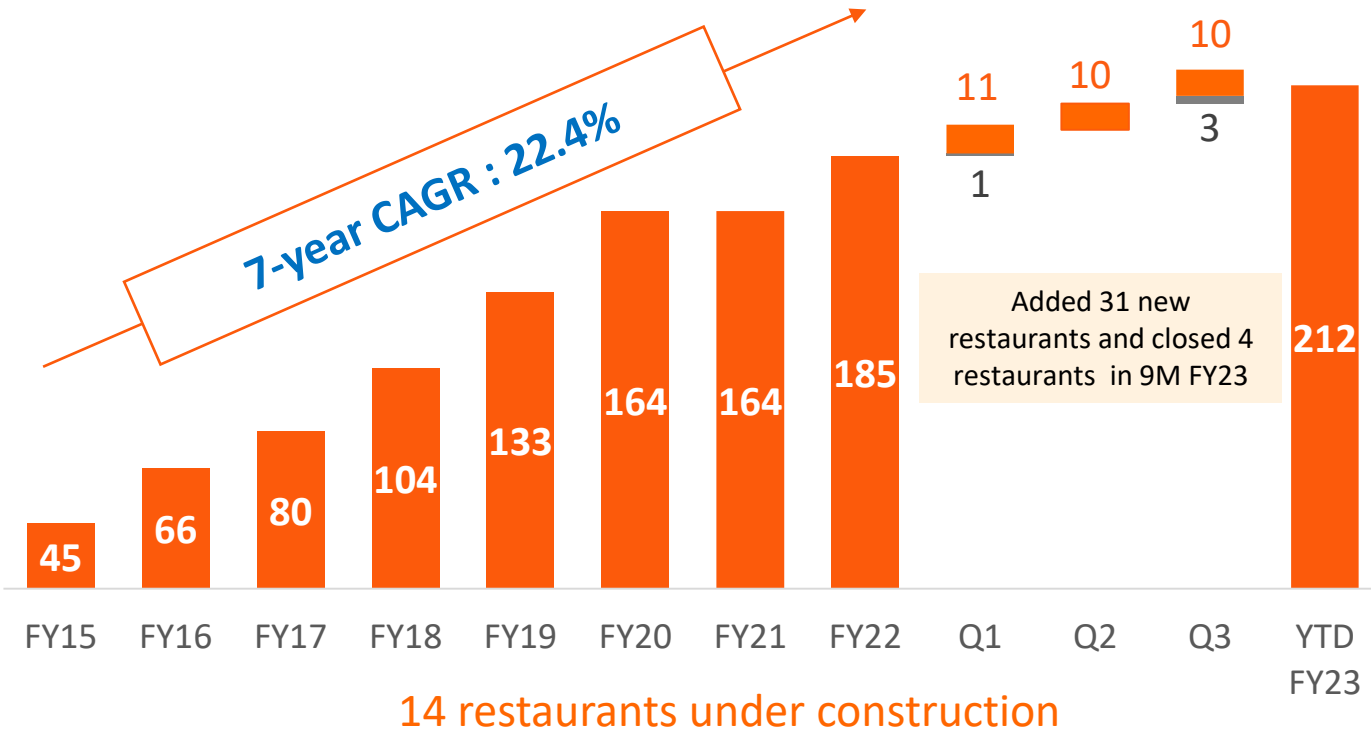
Current presence across 3 metro cities provides huge headroom for growth

Growing restaurant network

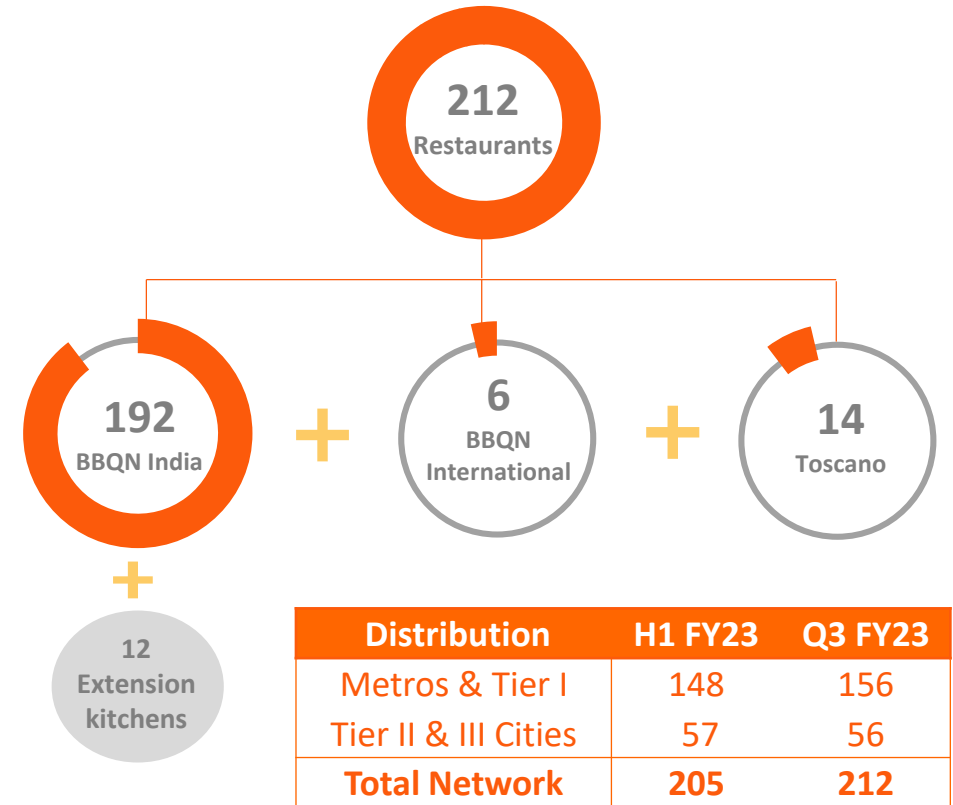


Added 10 new restaurants to the network in Q3

Expansion of Restaurant Network



Restaurant Composition



New restaurants designed to enhance customer experience



Bangalore Bhartiya City



Mysore Nexus



Mumbai Andheri



Kochi



Lucknow



Bangalore Lulu



Barbeque Nation – Brand Promos

“Life ke chote bade moments – CelebrateGrillSe”



Promos brings out precious little moments of life as a reason to celebrate with Barbeque Nation



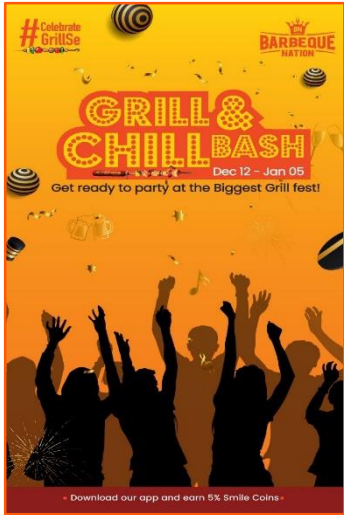
Promos have garnered more than 6 million views



Flavours @ Barbeque Nation / Toscano



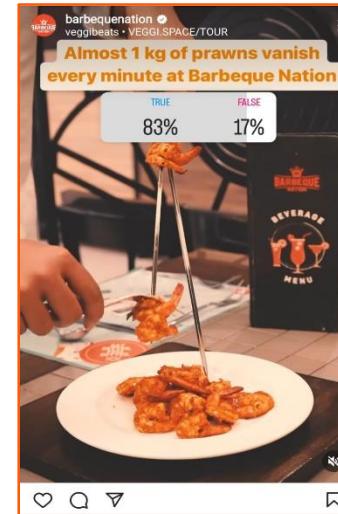
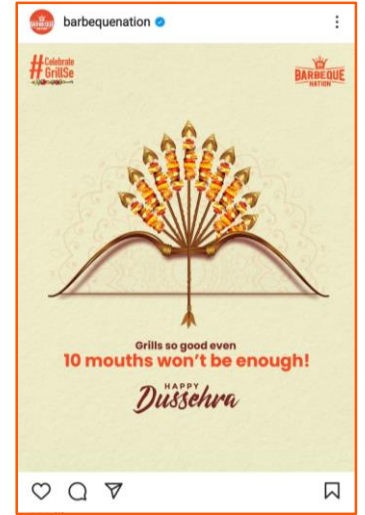
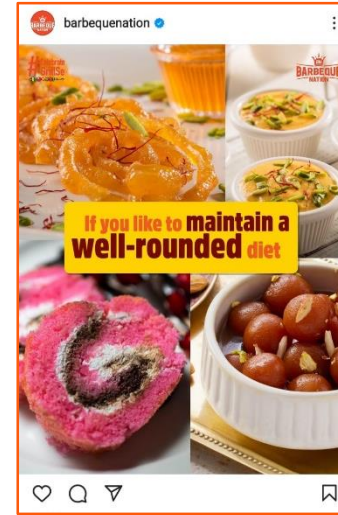
In-Store Festivals



Segment Promotions



Celebrations on Digital Platform





#BNCares: Sustainability initiative to remove single use plastic bottles

- Guests were served complimentary packaged drinking water in **single use plastic bottles**
- These are being **replaced with re-usable glass bottles**
- **Same quality and guest experience** is ensured by refilling water from 20 liters reusable water jars
- Initiative currently **implemented across 150+** restaurants
- **Reduction of plastic waste of ~100 tons** annually

BARBEQUE NATION

#BNCares

The need of the hour is to conserve this planet with every act big or small.

We have taken a small step in this direction by serving the same pure water in refillable glass bottles instead of single use plastic water bottles.

Clink your glass with the spoon to express your support for this initiative to make the Earth a better place. 😊



The initiative is appreciated by guests across India

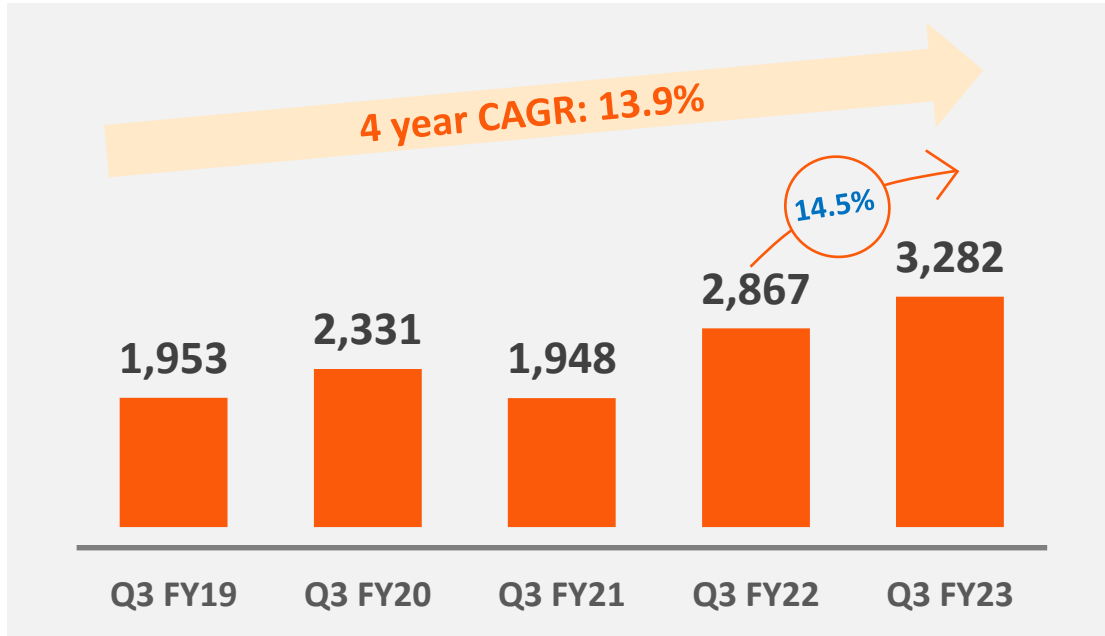


Y-o-Y Revenue growth of 14.5%; Sequential growth of 5.7%



Consolidated Revenue from Operations (₹ million)

Y-o-Y Quarterly Trend



TTM Revenue Trend

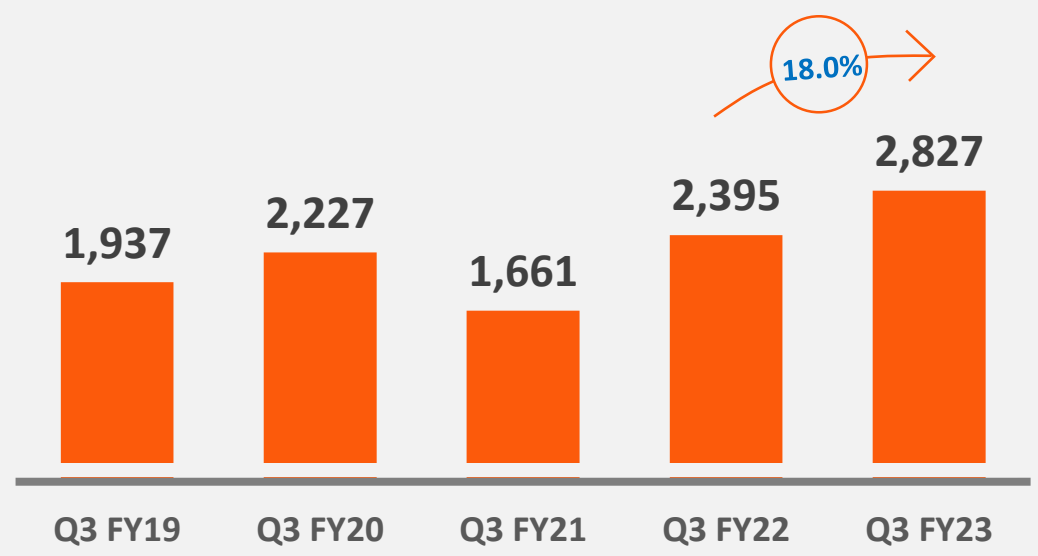


- Q3 FY23 revenues grew 14.5% Y-o-Y driven by 18.0% growth in dine-in business
- Q3FY23 SSSG is (1.2%); SSSG for 9M FY23 is 39.2%



Dine-in: Y-o-Y growth of 18.0%; Sequential growth of 4.4%

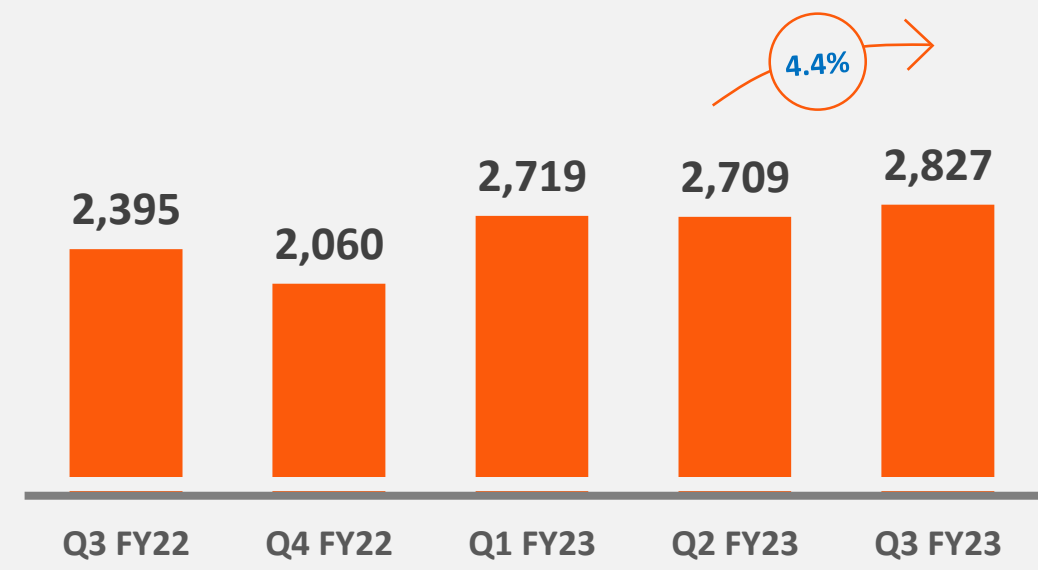
Y-o-Y Dine – in Sales (₹ million)



Share of business (%)

99.2%	95.5%	85.3%	83.5%	86.1%
-------	-------	-------	-------	-------

Q-o-Q Dine – in Sales (₹ million)



Share of business (%)

83.5%	82.1%	86.4%	87.2%	86.1%
-------	-------	-------	-------	-------

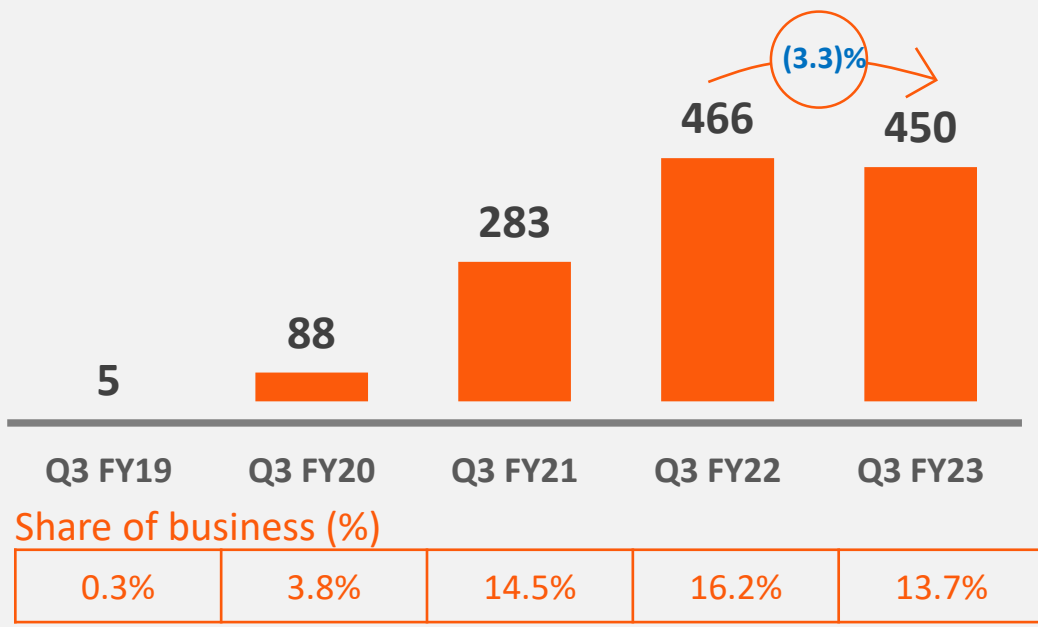
- Y-o-Y dine-in business growth driven by dine-in volume and price; sequential growth driven by volume
- Q3FY23 dine-in SSSG is 1.7%



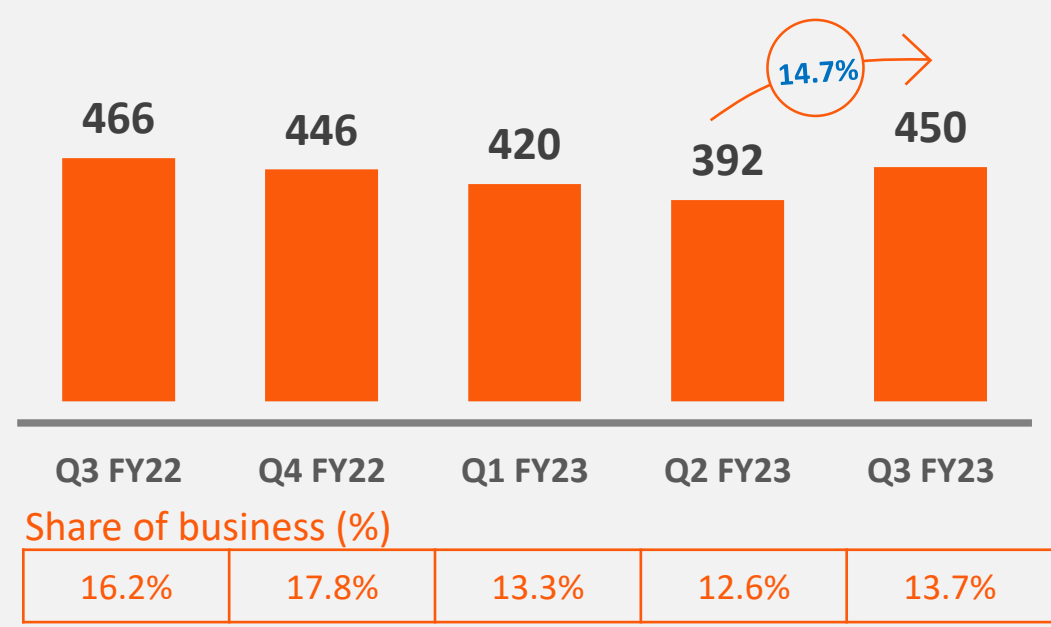


Delivery: Y-o-Y degrowth of 3.3% ; Sequential growth of 14.7%

Y-o-Y Delivery Sales (₹ million)



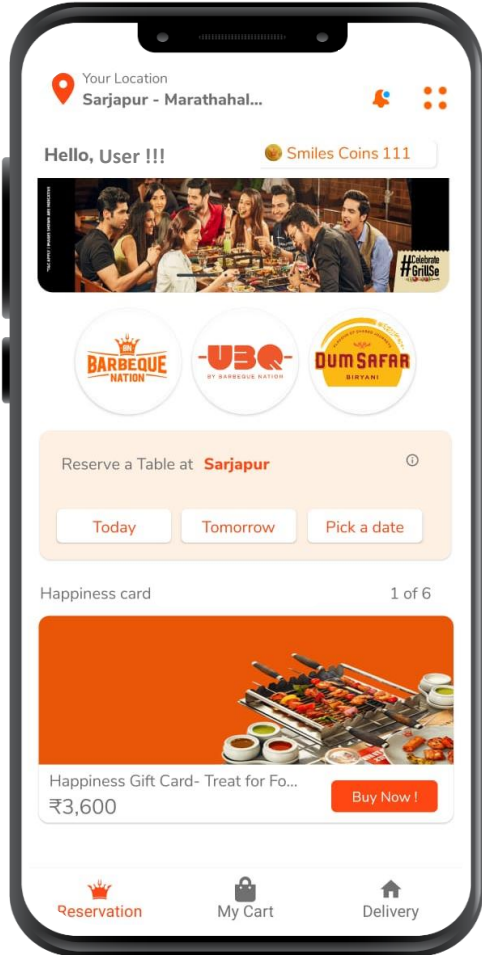
Q-o-Q Delivery Sales (₹ million)



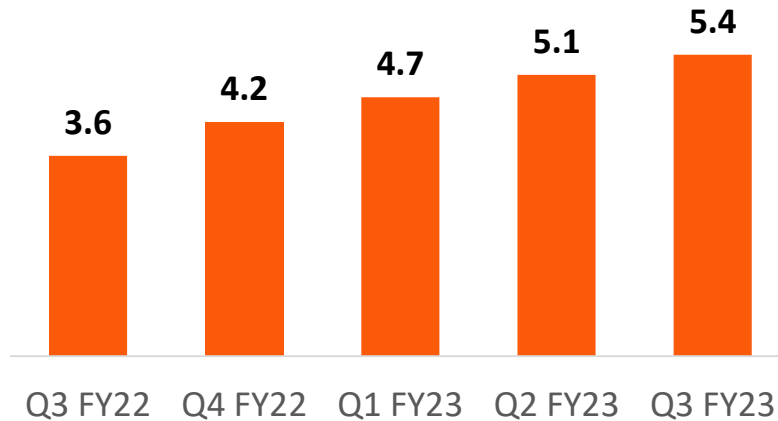
- Delivery business grew sequentially 14.7% entirely led by volume growth; Average order value (AOV) stable for last 3 quarters
- Dum Safar launched across 100+ outlets; M-o-M growth in average daily sales



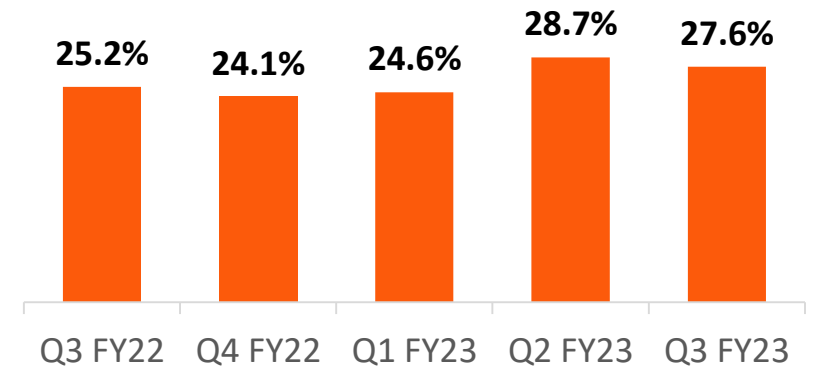
Increased contribution from own digital assets



Cumulative App Downloads (In Mn)



Own Digital Assets Contribution¹ (%)



- Increase in share of own channels (digital & non-digital) in the dine-in business
- Cumulative BBQ App downloads: 5.4mn+; 50% increase over Dec-22
- 4.6+ App Ratings

1) Own Digital Assets Contribution is calculated as revenue generated through Barbeque nation app and web bookings. Represents data for BBQ India only





Matured outlets delivering strong revenue and margin performance (1/2)

Q3 FY23 Metrics	Matured ¹	New Restaurants ¹	Total
Restaurant (#)	156	56	212
Revenue from operations (₹ Mn)	2,659	623	3,282
Avg. Quarterly Revenue/Outlet (₹ Mn)	17.0	11.1	15.7 ⁽²⁾
Restaurant Op. Margin(%)-without IND-AS ⁽³⁾	19.2%	5.3%	16.6%
Restaurant Op. Margin(%)-with IND-AS ⁽³⁾	27.3%	16.2%	25.2%

1) Restaurants with operations of more than 2 years are considered as “Matured”

2) Avg. Quarterly revenue/outlet is calculated on 209 restaurants i.e., average of opening and closing number of restaurants during the period

3) Restaurant Operating Margin represents margins of the restaurants and does not include other income



Matured outlets delivering strong revenue and margin performance (2/2)



9M FY23 Metrics	Matured ¹	New Restaurants ¹	Total
Restaurant (#)	155	57	212
Revenue from operations (₹ Mn)	7,994	1,541	9,535
Avg. Quarterly Revenue/Outlet (₹ Mn)	17.2	9.0	16.0 ⁽²⁾
Restaurant Op. Margin(%)-without IND-AS ⁽³⁾	20.2%	4.0%	17.6%
Restaurant Op. Margin(%)-with IND-AS ⁽³⁾	28.7%	15.5%	26.6%

1) Restaurants with operations of more than 2 years are considered as “Matured”

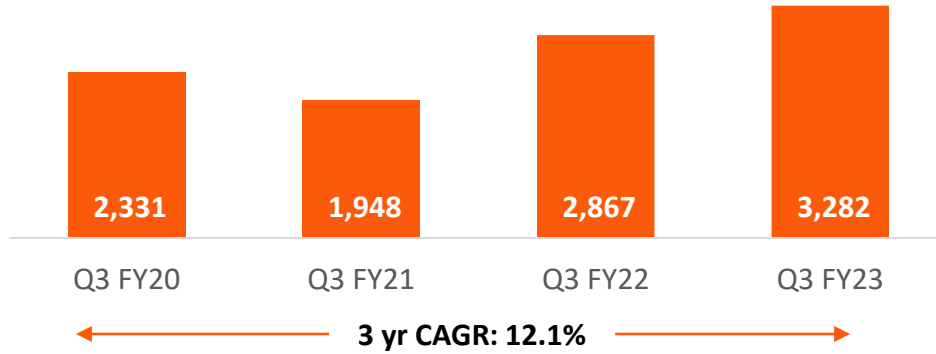
2) Avg. Quarterly revenue/outlet is calculated on 199 restaurants i.e., average of opening and closing number of restaurants during the period

3) Restaurant Operating Margin represents margins of the restaurants and does not include other income

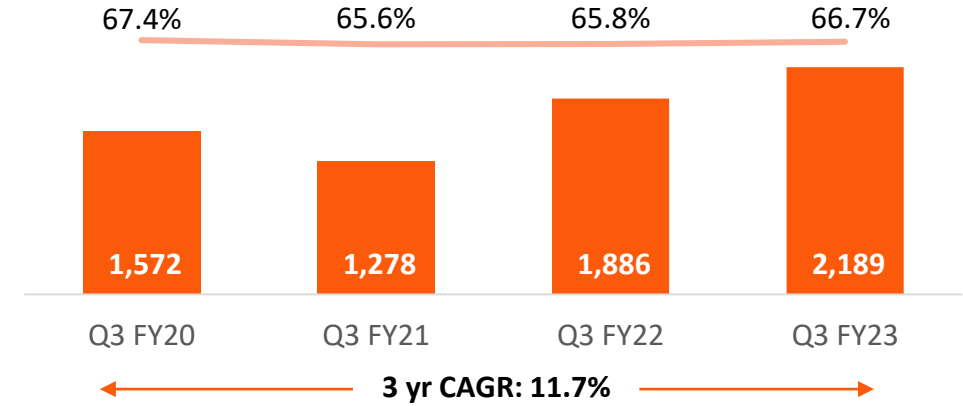
Quarterly revenue and margin trend



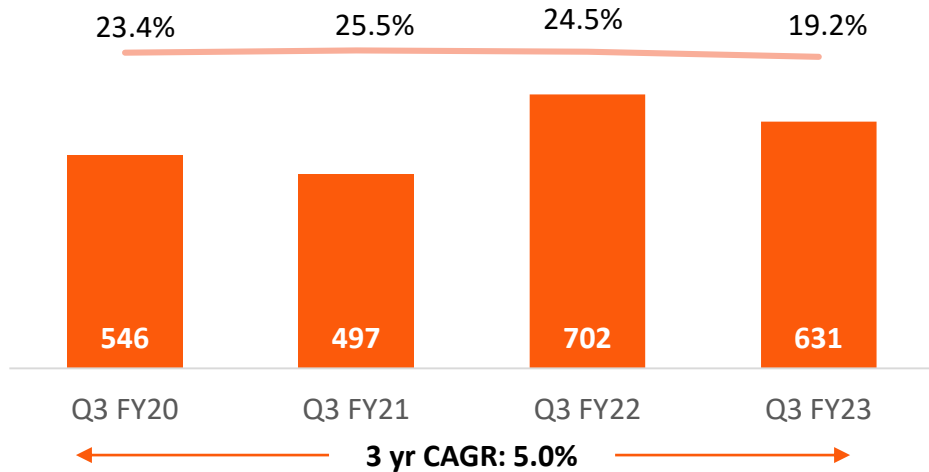
Revenue from Operations (₹ Mn)



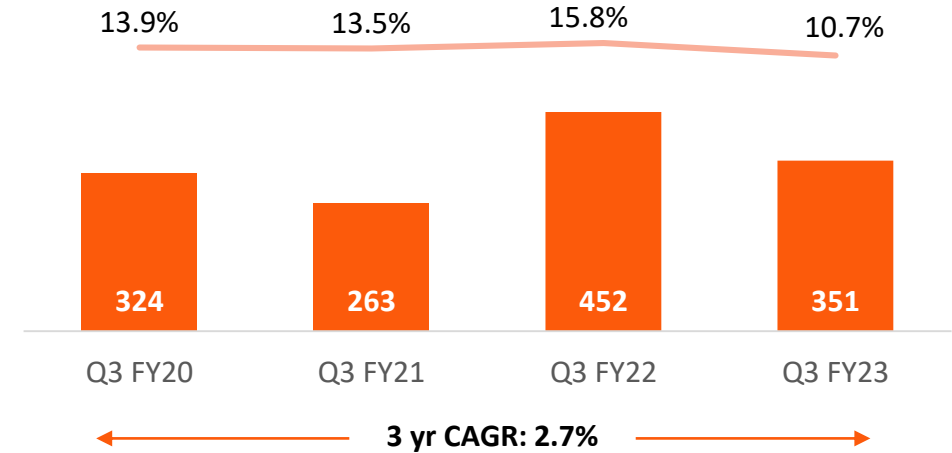
Gross Profit (₹ Mn) and Margin (%)



Reported EBITDA (₹ Mn) and Margin (%)



Adjusted EBITDA* (₹ Mn) and Margin (%)

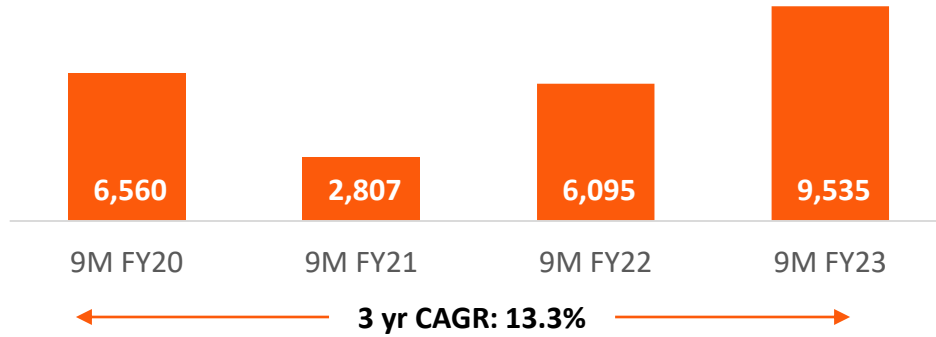


*Adjusted EBITDA is EBITDA without IND AS 116 adjustments and excludes non cash ESOP provisions. All margins are calculated as % of Revenue from operations.

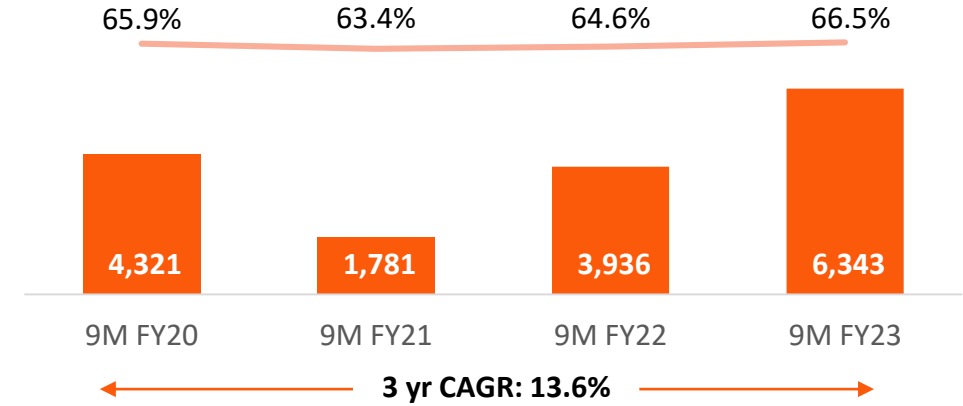
YTD revenue and margins trends



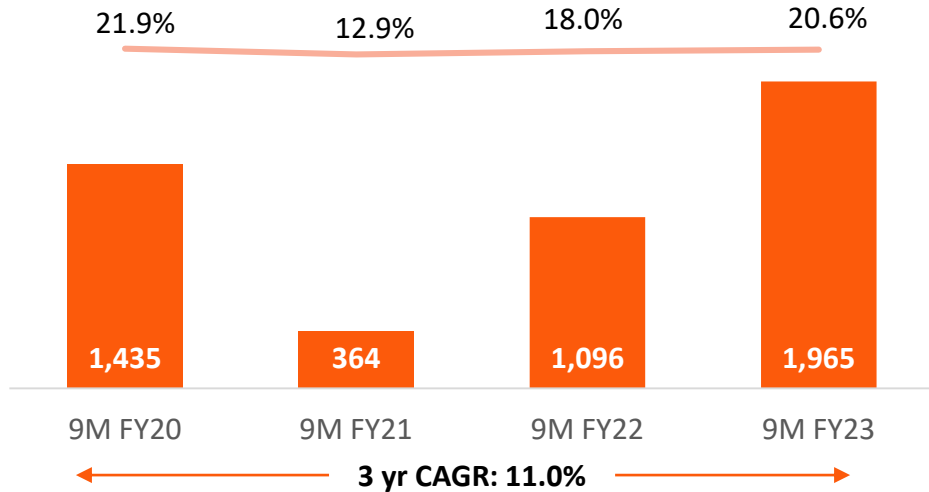
Revenue from Operations (₹ Mn)



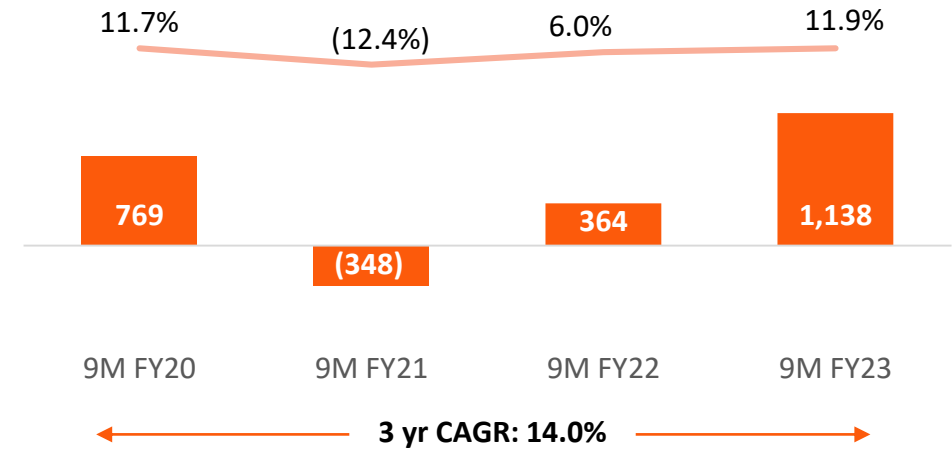
Gross Profit (₹ Mn) and Margin (%)



Reported EBITDA (₹ Mn) and Margin (%)



Adjusted EBITDA* (₹ Mn) and Margin (%)

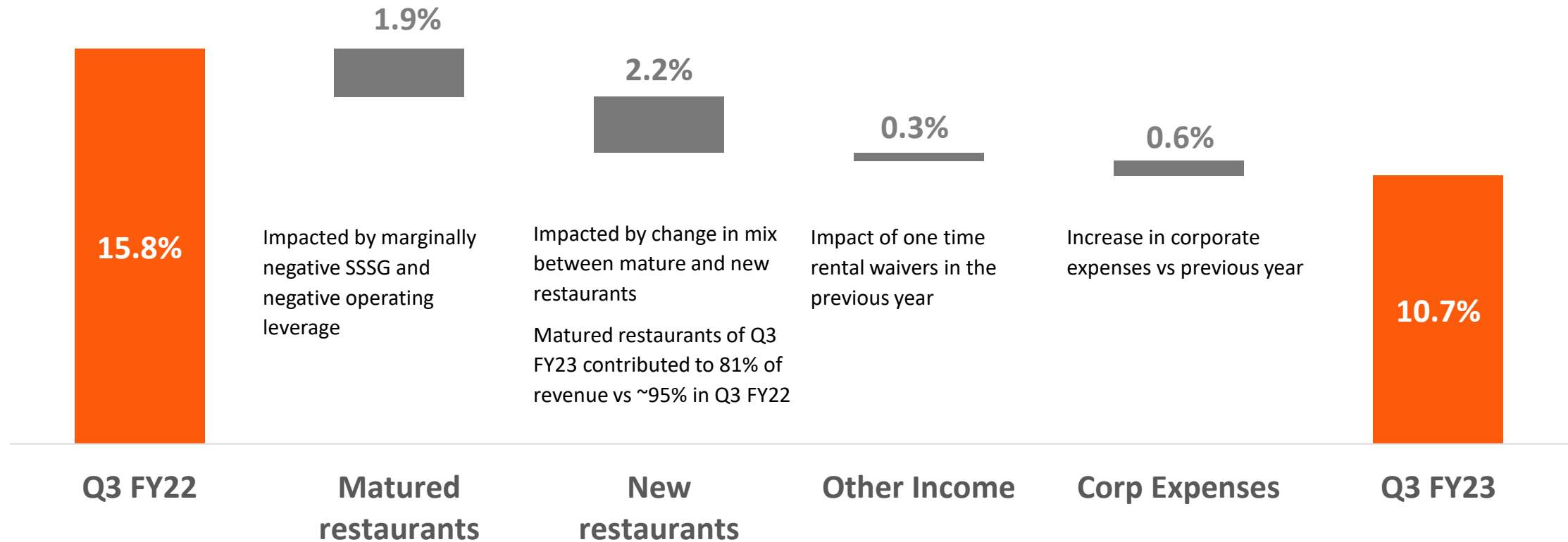


*Adjusted EBITDA is EBITDA without IND AS 116 adjustments and excludes non cash ESOP provisions. All margins are calculated as % of Revenue from operations.

Margin impacted by marginally negative SSSG and new stores



Adjusted EBITDA Margin bridge vs. previous year



*Adjusted EBITDA is EBITDA without IND AS 116 adjustments and excludes non cash ESOP provisions. All margins are calculated as % of Revenue from operations.



Consolidated P&L



₹ Millions	Q3 FY23	Q3 FY22	Y-o-Y Gr%	9M FY23	9M FY22	Y-o-Y Gr%
Revenue from operations	3,282	2,867	14.5%	9,535	6,095	56.4%
Other Income	12	45	(73.5)%	58	204	(71.6)%
Total Revenue	3,293	2,912	13.1%	9,593	6,299	52.3%
Cost of food and beverages consumed	1,093	981	11.4%	3,193	2,159	47.8%
Employee related expenses	688	557	23.4%	2,007	1,356	48.0%
Occupancy and other expenses	881	672	31.3%	2,429	1,688	43.9%
EBITDA	631	702	(10.0)%	1,965	1,096	79.3%
<i>EBITDA %</i>	<i>19.2%</i>	<i>24.5%</i>		<i>20.6%</i>	<i>18.0%</i>	
Finance costs	183	172	6.6%	537	491	9.5%
Depreciation and amortisation	382	340	12.3%	1,084	933	16.1%
Exceptional items	(22)	(2)		(55)	(5)	
Profit before tax	89	192	(53.7)%	399	(323)	
Tax expense	17	44	(61.1)%	92	(66)	
Profit/(loss) after tax	72	148	(51.5)%	307	(257)	
<i>Profit/(loss) after tax %</i>	<i>2.2%</i>	<i>5.2%</i>		<i>3.2%</i>	<i>(4.2)%</i>	
Adjusted profitability*						
Adjusted EBITDA	351	452	(22.2)%	1,138	364	213%
<i>Adjusted EBITDA %</i>	<i>10.7%</i>	<i>15.8%</i>		<i>11.9%</i>	<i>6.0%</i>	
Adjusted Profit/(loss) before tax	133	247	(46.3)%	545	(200)	
<i>Adjusted Profit/(loss) before tax %</i>	<i>4.0%</i>	<i>8.6%</i>		<i>5.7%</i>	<i>(3.3)%</i>	

*Adjusted EBITDA and PBT is calculated without the impact of IND AS 116 and excludes non cash ESOP related provisions. All margins are calculated as % of Revenue from operations.

Key Investment themes



Investment Themes



Resilient food services brand: BBQN, UBQ and Toscano
Strong growth in revenues, EBITDA and margins



Dine-in | Delivery composition driving incremental growth
Maintain share of delivery business at 15-20%



Robust SSSG with strong restaurant operating margins(ROM)
SSSG of 30% in FY23



Drive growth through restaurant expansion
Plan to open 35-40 restaurants in FY23



BBQN own digital assets contribution (ODAC) used for reservations, feedback, loyalty and delivery

Q3 FY23

Revenue growth: 14.5%
EBITDA growth: (10.0)%
EBITDA Margin: 19.2%

Dine-in | Delivery Mix:
86.1%/13.7%

SSSG: (1.2)%
ROM: 16.6%

New additions: 10
Total restaurants: 212

ODAC: 27.6%

9M FY23

Revenue growth: 56.4%
EBITDA growth: 79.3%
EBITDA Margin: 20.6%

Dine-in | Delivery Mix:
86.6%/13.2%

SSSG: 39.2%
ROM: 17.6%

New additions: 31
Total restaurants: 212

ODAC: 27.0%

Track record of new business verticals:
UBQ, Toscano, BBQ International

Strong Balance sheet:
Net cash of ₹ 494 mn

Diversification with presence in
83 Indian cities

All margins are calculated as % of Revenue from operations.



This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Barbeque-Nation Hospitality Ltd (“Barbeque Nation” or the Company) future business developments and economic performance.

While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Barbeque Nation undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.

All the number are on consolidated basis and without adjustment for the minority interest of 24.84% in Red Apple Kitchen, unless otherwise mentioned. All margin calculation are on Revenue from operations, unless otherwise mentioned.

For further information, please contact:

Bijay Sharma
Head of Investor Relations
Barbeque-Nation Hospitality Ltd.
Investor@barbequenation.com

BARBEQUE NATION HOSPITALITY LTD.

HEAD OFFICE

Saket Callipolis,

Unit No 601 & 602, 6th Floor,

Doddakannalli Village, Varthur Hobli, Sarjapur Road,

Bengaluru, Karnataka 560035 India.

E: feedback@barbequenation.com

W: www.barbequenation.com



Barbeque Nation revenue increases by ~15% y-o-y in Q3 FY23

Q3 FY23 Highlights

- Revenue from operations of Rs. 328.2 crores, y-o-y growth of 14.5%
- Reported EBITDA stands at Rs. 63.1 crore; margin of 19.2%
- Reported Profit Before Tax (PBT) of Rs. 8.9 crore; adjusted PBT of Rs. 13.3 crores
- Reported Profit After Tax (PAT) stood at Rs. 7.2 crore
- Dine-in to delivery revenue mix of 86.1% and 13.7% respectively
- Opened 10 new restaurants and closed 3 restaurants taking overall network to 212 restaurants
- Cumulative Barbeque Nation App downloads of 5.4mn, 50% increase over December 2022

Bengaluru, February 7, 2023: Barbeque Nation Hospitality Ltd ([BSE: 543283](#) | [NSE: BARBEQUE](#)), one of the leading food services company in India, announced its Q3 FY23 results.

Revenue from operations during the quarter was Rs. 328.2 crores, delivering a growth of 14.5% compared to the same period last year. The growth was primarily driven by 18.0% growth in dine-in business. Reported gross margins were 66.7%, which improved by over 90 basis points during the quarter as compared to the previous year. Reported EBITDA for the quarter stood at Rs. 63.1 crores with EBITDA margins of 19.2%.

During the quarter, the Company added 10 new restaurants and closed 3 restaurants, resulting in total count of 212. Total restaurants included 14 Toscano restaurants, 6 Barbeque Nation international restaurants and balance 192 were Barbeque Nation India network.

Commenting on the business, **Mr. Kayum Dhanani**, Managing Director, said:

“Our performance during the quarter was modest despite prevailing subdued demand scenario. We recorded a topline growth of around 15% primarily driven by growth in dine-in segment. During the first nine months, we have added 31 new restaurants. Currently, we have around 14 restaurants under fit-out, which gives us confidence of achieving our guidance of adding 40 new restaurants in FY23. We remain focussed on growing each of our 4 business verticals to build one of India’s largest food services company owning its restaurant brands.”

Commenting on the performance, **Mr. Rahul Agrawal**, CEO and Whole Time Director, said:

“Our revenue growth during the quarter was primarily led by growth in dine-in business. The performance of delivery segment was encouraging with around 15% sequential growth. Our delivery transaction volumes continued to increase and with stable AOVs. This improvement was primarily driven by recent initiatives such as menu re-engineering, new combo meals and launch of new Biryani brand, ‘Dum Safar’. Dum Safar is now available at over 50% of our network and continues to generate strong traction from customers. We remain focused on strengthening and accelerating our core dine-in business, growth in the delivery vertical, unlocking the growth potential of Toscano and calibrated international expansion.”

About Barbeque Nation:

Founded in 2006, Barbeque Nation is one of India's leading food services company. It currently owns and operates 212 restaurants (across 2 brands) in India and 3 other countries. The Company pioneered the format of 'over the table barbeque' concept in Indian restaurants. The nature and quality of food offerings, ambience and service of its restaurants create a one-of-a-kind customer experience. The Company launched UBQ by Barbeque Nation in 2018 to provide à la carte Indian cuisine and launched Barbeque-in-a-box in 2020 to cater to the growing delivery segment. Further, the Company launched its Biryani Brand 'Dum Safar' in September 2022. With an expansive network and brand recognition, Barbeque Nation continues to be a staple in most metro and tier-1 and 2 cities. The Company has a majority stake in 'Red Apple Kitchen', which operates 14 Italian cuisine restaurants under the popular brand "Toscano".

For further information, please contact

<p>Bijay Sharma Barbeque Nation Hospitality Ltd. Email: investor@barbequenation.com Ph: +91 80 4511 3000</p>	<p>Archana Jain Concept Public Relations Email: archana@conceptindia.com Ph: +91 98455 41244</p>
--	---

Safe Harbour

This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Barbeque-Nation Hospitality Ltd and its subsidiaries/ associates ("Barbeque Nation"). These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others: general economic and business conditions in India and overseas, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the related industries, increasing competition in and the conditions of the related industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither Barbeque Nation, nor our Directors, or any of our subsidiaries/associates assume any obligation to update any forward-looking statement contained in this release.