



Date: November 11, 2021

To

<p>The Manager, Listing Department <b>BSE Limited</b> P.J. Towers, Dalal Street, Mumbai – 400001</p> <p><b>Scrip Code: 543283</b></p>	<p>The Manager, Listing &amp; Compliance Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051</p> <p><b>Scrip Symbol: BARBEQUE</b></p>
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Dear Sir/Madam,

**Sub: Report of the Monitoring Agency with respect to utilization of proceeds of Initial Public Offering (“IPO”) of Barbeque-Nation Hospitality Limited (the “Company”)**

With reference to the captioned subject and pursuant to Regulation 41(4) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Regulation 32(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Monitoring Agency Report (“Report”) dated November 10, 2021 in respect of utilization of proceeds of IPO of the Company for the quarter ended September 30, 2021, issued by Axis Bank Limited, Monitoring Agency.

The aforesaid Report is made available on the Company’s website at [www.barbequenation.com](http://www.barbequenation.com).

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**

**Registered & Corporate Office:** “Saket Callipolis”, Unit No. 601 & 602, 6th Floor, Sy. No. 58/1, 58/2, 58/3, & 57, Doddakannalli Village, Varthur Hobli, East Taluk, Sarjapur Road, Bengaluru-560035, Karnataka, India.

**T:** +91 80 45113000, **F:** +91 80 45113062, **E-mail:** corporate@barbequenation.com,

**CIN:** L55101KA2006PLC073031 [www.barbequenation.com](http://www.barbequenation.com)

**AXB/CO/IFB-TS/2021-22/112**

November 10, 2021

To,  
**Barbeque-Nation Hospitality Limited,**  
Sy. No.62, Site No. 13  
6th Cross, NS Palya,  
BTM Layout  
Bengaluru – 560076  
Karnataka, India

Dear Sir,

**Sub: Barbeque-Nation Hospitality Limited (the “Company”) – Monitoring Agency Report**

We write in our capacity as a Monitoring Agent to the Company and refer to our duties cast under Regulation 41 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

In terms of above, please find attached the Monitoring Report for the quarter ended on September 30, 2021 as per Schedule XI of the aforesaid SEBI Regulations.

Request you to kindly take the same on records.

Thanking you.

***Yours Faithfully,***  
***For and on behalf of Axis Bank Ltd***



**Anil Grover**  
**General Manager**



Report of the Monitoring Agency

Name of the Issuer: **Barbeque-Nation Hospitality Limited**

For quarter ended: September 30, 2021

Name of the Monitoring Agency: Axis Bank Ltd

(a) Deviation from the objects:

– *No deviation from the object*

(b) Range of Deviation\*:

*Not Applicable*

*\* Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.*

Declaration:

*We hereby declare that this report is based on the format as prescribed by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. I/We further declare that this report provides true and fair view of the utilization of issue proceeds.*

*We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.*

For and on behalf of Axis Bank,

  
Anil Grover  
General Manager



Date: November 10, 2021

1) Issuer Details:

Name of the issuer: **Barbeque-Nation Hospitality Limited**

The names of the promoters of the issuer:

1. Sayaji Housekeeping Services Limited
2. Sayaji Hotels Limited
3. Kayum Dhanani
4. Raoof Dhanani
5. Suchitra Dhanani

Industry/sector to which it belongs: Food Services

2) Issue Details:

Issue Period: March 24, 2021 to March 26, 2021

Type of issue (public/rights): Initial Public Offer

Type of specified securities: Equity Shares

Grading: NA

Issue size: Rs.1,800 million (Fresh issue)

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes/No	Yes	Yes
Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document?	Yes/No	NA	NA
Whether means of finance for disclosed objects of the Issue has changed?	Yes/No	NA	NA
Any major deviation observed over the earlier monitoring agency reports?	Yes/No	NA	NA
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/No	NA	NA
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/No	NA	NA
Any favorable events improving object(s) viability	Yes/No	NA	NA
Any unfavorable events affecting object(s) viability	Yes/No	NA	NA
Any other relevant information that may materially affect the decision making of the investors	Yes/No	NA	NA

# Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of object(s) to be monitored:

- (i) Cost of object(s) (Amount in Rupees millions):

(Give item by item description for all the objects stated in Offer Document separately in following format)

Sl. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	Capital expenditure for expansion and opening of new restaurants by the Company	546.19	NA	NIL	NA	NA	NA
2	Prepayment or repayment of all or a portion of certain outstanding borrowings obtained by our Company on a consolidated basis	750.00	NA	NIL	NA	NA	NA
3	General corporate purposes	383.21	NA	NIL	NA	NA	NA

(ii) Progress in the object(s) (Amount in Rupees millions):

(Give item by item description for all the objects stated in Offer Document separately in following format)

Sl. No	Item Head\$	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action

1.	Capital expenditure for expansion and opening of new restaurants by the Company	546.19	5.48	106.25	111.73	434.46	No Comments	NA	NA
2.	Prepayment or repayment of all or a portion of certain outstanding borrowings obtained by our Company on a consolidated basis	750.00	NIL	750.00	750.00	NIL	No Comments	NA	NA
3.	General corporate purposes	383.21	183.21	200	383.21	0.00	No Comments	NA	NA

\$ Provide following details under Item Head:

(a) Name of the object(s):

(b) Brief description of the object(s):

(c) Location of the object(s) (if applicable):

(iii) Deployment of unutilized proceeds ) (Amount in Rupees millions):

Sl. No	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (ROI %)	Market Value as at the end of quarter*
1	Fixed Deposit - Axis Bank Limited Fixed Deposit - Axis Bank Limited	10.12	21-01-2022	NIL	3.00%	10.12
2	Fixed Deposit - Axis Bank Limited	10.12	21-01-2022	NIL	3.00%	10.12

3	Fixed Deposit - Axis Bank Limited	10.12	21-01-2022	NIL	3.00%	10.12
4	Fixed Deposit - Axis Bank Limited	10.12	21-01-2022	NIL	3.00%	10.12
5	Fixed Deposit - Axis Bank Limited	30.23	05-12-2021	NIL	3.80%	30.23
6	Fixed Deposit - Axis Bank Limited	30.26	31-10-2022	NIL	4.15%	30.26
7	Fixed Deposit - Axis Bank Limited	30.23	01-10-2022	NIL	4.15%	30.26
8	Fixed Deposit - Axis Bank Limited	30.26	01-09-2022	NIL	4.15%	30.26
9	Fixed Deposit - Axis Bank Limited	30.26	04-05-2022	NIL	4.15%	30.26
10	Fixed Deposit - Axis Bank Limited	30.26	03-06-2022	NIL	4.15%	30.26
11	Fixed Deposit - Axis Bank Limited	30.26	03-07-2022	NIL	4.15%	30.26
12	Fixed Deposit - Axis Bank Limited	30.26	02-08-2022	NIL	4.15%	30.26
13	Fixed Deposit - Axis Bank Limited	30.26	04-04-2022	NIL	4.15%	30.26
14	Fixed Deposit - Axis Bank Limited Fixed Deposit - Axis Bank Limited	30.24	05-03-2022	NIL	3.95%	30.24
15	Fixed Deposit -	30.24	03-02-2022	NIL	3.95%	30.24

	Axis Bank Limited					
16	Fixed Deposit - Axis Bank Limited	30.24	04-01-2022	NIL	3.95%	30.24
17	Fixed Deposit - Axis Bank Limited	30.23	05-11-2021	NIL	3.80%	30.23
18	Fixed Deposit - Axis Bank Limited	0.72	07-01-2022	NIL	3.00%	0.72
	<b>Total</b>	<b>434.46</b>				<b>434.46</b>

\*Where the market value is not feasible, provide NAV/NRV/Book Value of the same

(i) Delay in implementation of the object(s):

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual*		Reason of delay	Proposed Course of Action
No Such delay					

\* In case of continuing object(s) please specify latest/revised estimate of completion date.



