



Date: August 3, 2021

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,

Sub: Intimation of outcome of Board Meeting held on 3rd August 2021

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")

Further to our intimation dated July 26, 2021 and pursuant to Regulation 30 and 33 read with Schedule III to the Listing Regulations, we would like to inform you that the Board of Directors (the "Board") of Barbeque-Nation Hospitality Limited (the "Company") at its Meeting held today i.e. August 3, 2021 which started at 12.15 PM (IST) and concluded at 1:15 PM (IST), *inter-alia*,

- A. Considered and approved the Unaudited Standalone and Consolidated financial results of the Company for the 1st quarter ended June 30, 2021 along with Limited Review Report thereon.

Copy of the aforesaid financial results along with Limited Review Report duly signed by the Statutory Auditors' of the Company, as approved by the Board are attached in compliance with the requirements of Regulation 33 of the Listing Regulations. Press release and investor presentation are enclosed herewith.

The aforementioned documents shall be made available on the Company's website at www.barbequenation.com.

Please take all the above on record and kindly treat this as compliance with Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

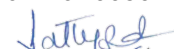
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

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 ended June 30, 2021 ("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.
5. We draw attention to Note 6 to the Statement, which describes the management's evaluation of COVID-19 impact on the carrying value of the assets of the Group as at June 30, 2021. In view of the uncertain economic conditions, the management's evaluation of the impact on the subsequent periods is highly dependent upon conditions as they evolve. Our opinion is not modified in respect of this matter.
6. The Statement includes the results for the Quarter ended March 31, 2021 and June 30, 2020 which have been prepared by the Management from the books of account, which is neither audited nor reviewed by us. Our conclusion on the Statement is not modified in respect of this matter.

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



Sathya P Koushik
(Partner)
(Membership No. 206920)
(UDIN: 21206920AAAHF8984)

Place: Bengaluru
Date: 03 August 2021

Statement of Standalone Financial Results for the Quarter ended June 30, 2021

Sl. No.	Particulars	For the quarters ended			
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
		Refer note 1	Refer note 2	Refer note 2	Audited
1	Revenue				
	Revenue from operations	856.44	2,047.49	80.39	4,532.74
	Other income	75.17	91.18	145.02	405.42
	Total revenue	931.61	2,138.67	225.41	4,938.16
2	Expenses				
	(a) Cost of food and beverages consumed	376.81	702.09	52.89	1,641.56
	(b) Employee benefits expenses	286.53	431.43	179.30	1,181.10
	(c) Occupancy cost and other operating expenses	385.08	510.82	161.07	1,311.14
	Total expenses	1,048.42	1,644.34	393.26	4,133.80
3	(Loss) / Earnings before exceptional items, finance costs, tax, depreciation and amortisation (EBITDA) (1 - 2)	(116.81)	494.33	(167.85)	804.36
4	Finance costs	124.36	162.45	172.25	705.93
5	Depreciation and amortisation expense	241.77	241.64	256.56	1,011.61
6	(Loss) / Profit before exceptional items and tax (3 - 4 - 5)	(482.94)	90.24	(596.66)	(913.18)
7	Exceptional items - loss / (gain)	-	-	-	(20.67)
8	(Loss) / Profit before tax (6 - 7)	(482.94)	90.24	(596.66)	(892.51)
9	Tax expense / (benefit):				
	(a) Current tax expense	-	-	-	-
	(b) Deferred tax	(120.46)	19.17	(126.84)	(189.57)
	Net tax expense / (benefit)	(120.46)	19.17	(126.84)	(189.57)
10	(Loss) / Profit after tax (8 - 9)	(362.48)	71.07	(469.82)	(702.94)
	Other comprehensive income				
	Items that will not be reclassified to Statement of profit and loss				
	(a) Remeasurements of the defined benefit liabilities / (asset)	-	3.06	-	10.15
	(b) Income tax on the above	-	(0.77)	-	(2.55)
11	Total comprehensive (Loss) / Income for the year (10+11)	(362.48)	73.36	(469.82)	(695.34)
12	Paid up equity share capital (Rs. 5 each)	187.72	169.72	139.96	169.72
13	(Loss) / Earnings per equity share (face value of Rs.5/- each) (not annualised)				
	Basic	(9.70)	2.17	(16.78)	(24.23)
	Diluted	(9.70)	2.17	(16.78)	(24.23)



Notes to Standalone Financial Results

- 1 The Company completed its Initial Public Offering (IPO) of its equity shares which have been listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") with effect from April 07, 2021.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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 Aug 03, 2021. The auditors have carried a limited review of the results for the quarter ended June 30, 2021 and have issued an unmodified opinion.

- 2 The Standalone financial results for the corresponding quarter ended June 2020 and for the preceding quarter ended March 31, 2021 included in the Statement have not been subject to an audit or review by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Company's affairs.
- 3 The above Statement has been prepared in accordance with the Indian Accounting Standards notified 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) 2015, as amended.
- 4 Consequent to COVID 19 pandemic, the Company has negotiated several rent concessions. In view of the amendment by the Companies (Indian Accounting Standards) Amendment Rules, 2020, the Company has elected, as a practical expedient, not to assess these rent concessions as lease modifications and has recognized impact of such rent concession in the Statement. The election is made for all such rent concessions as these satisfy the conditions mentioned in Para 46A and Para 46B of Ind AS 116 (as amended). Accordingly, rent concessions aggregating to Rs.56.61 million for the year quarter ended June 30, 2021 have been recognised under Other income. Such concessions during the quarter ended March 31, 2021 and June 30, 2020 was Rs. 79.58 million and Rs. 139.25 million respectively.
- 5 The Company operates in only one segment, viz., setting up and managing restaurant business.
- 6 The management has considered the possible effects that may result from the COVID-19 pandemic on the carrying value of assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of the pandemic, the management has used external and internal information to assess the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions and based on the current estimates, the Company expects that the carrying value of the assets as at 30th June 2021 is fully recoverable.

The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these financial results

Objects of the issue as per prospectus	Amount as per prospectus	Utilisation up to 30th June 2021	Unutilised amount as on 30th June 2021
Capital expenditure for expansion and opening of new restaurants by the Company	546.19	5.48	540.71
Prepayment or repayment of all or a portion of certain outstanding borrowings obtained by our Company on a consolidated basis	750.00	750.00	-
General corporate purposes	383.21	183.21	200.00
Total	1,679.40	938.69	740.71

Net IPO Proceeds which were unutilised as at June 30, 2021 were temporarily invested in deposits with scheduled commercial banks and kept in public issue account.

- 8 Exceptional item for FY 21 includes expenses towards accelerated vesting of employee stock options surrendered of Rs 25.88 million & Offer document filing fees written off of Rs 5.32 million, netted off by Rs 51.87 million towards profit on termination of lease deed as per IND AS 116 relating to restaurant units closed during the year.
- 9 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.
- 10 Board of Directors have passed a resolution at their meeting held on June 25, 2021, for raising an aggregate of Rs.99,99,98,895/- by the issue of 11,77,855 equity shares of the Company through preferential issue basis subject to the approval of shareholders of the Company. Extra Ordinary General Meeting was conducted on July 19, 2021. Requisite approvals are awaited.
- 11 Previous periods figures have been regrouped / reclassified wherever necessary

For and on behalf of the Board of Directors

Rahul Agrawal

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

Bengaluru, Aug 03rd, 2021



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 ended June 30, 2021 ("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 7 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.

Deloitte Haskins & Sells

6. We draw attention to Note 6 to the Statement, which describes the management's evaluation of COVID-19 impact on the carrying value of the assets of the Group as at June 30, 2021. In view of the uncertain economic conditions, the management's evaluation of the impact on the subsequent periods is highly dependent upon conditions as they evolve. Our opinion is not modified in respect of this matter.
7. 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. 167.16 million for the quarter ended June 30, 2021, total net loss after tax of Rs. 76.03 million for the quarter ended June 30, 2021 and total comprehensive loss of Rs.76.03 million for the quarter ended June 30, 2021, 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.

8. The consolidated unaudited financial results includes the interim financial results of a subsidiaries which have not been reviewed/audited by their auditors, whose interim financial results reflect total revenue of Rs. NIL for the quarter ended June 30, 2021, total loss after tax of Rs.0.32 million for the quarter ended June 30, 2021 and Total comprehensive loss of Rs. 0.32 million for the quarter ended June 30, 2021, 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.

9. The Statement includes the results for the Quarter ended March 31, 2021 and June 30, 2020 which have been prepared by the Management from the books of account, which is neither audited nor reviewed by us. Our report on the Statement is not modified in respect of this matter.

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



Sathya P Koushik
Partner
(Membership No. 206920)
(UDIN: **21206920AAAAHG3533**)

Place: Bengaluru
Date: August 03, 2021

Statement of Consolidated Financial Results for the Quarter ended June 30, 2021

Sl. No.	Particulars	For the quarters ended			Rs in Millions
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Refer note 1	Refer note 2	Refer note 2	Audited
1	Revenue				
	Revenue from operations	1,019.77	2,263.49	98.14	5,070.82
	Other income	73.85	105.60	152.39	460.48
	Total revenue	1,093.62	2,369.09	250.53	5,531.30
2	Expenses				
	(a) Cost of food and beverages consumed	419.55	755.90	68.56	1782.48
	(b) Employee benefits expenses	336.71	486.70	209.61	1351.90
	(c) Occupancy cost and other operating expenses	441.67	565.70	180.76	1472.61
	Total expenses	1,197.93	1,808.30	458.93	4606.99
3	(Loss) / Earnings before exceptional items, finance costs, tax, depreciation and amortisation (EBITDA) (1 - 2)	(104.31)	560.79	(208.40)	924.31
4	Finance costs	165.70	186.13	221.61	848.68
5	Depreciation and amortisation expense	289.00	291.43	305.85	1211.70
6	(Loss) / Profit before exceptional items and tax (3 - 4 - 5)	(559.01)	83.23	(735.86)	(1136.07)
7	Exceptional items - loss / (gain)	-	-	-	(20.67)
8	(Loss) / Profit before tax (6 - 7)	(559.01)	83.23	(735.86)	(1115.40)
9	Tax expense / (benefit):				
	(a) Current tax expense	-	-	-	-
	(b) Deferred tax	(120.46)	19.17	(131.35)	(196.55)
	Net tax expense / (benefit)	(120.46)	19.17	(131.35)	(196.55)
10	(Loss) / Profit after tax (8 - 9)	(438.55)	64.06	(604.51)	(918.85)
11	(Loss) / Profit for the year attributable to:				
	Owners of the Company	(426.32)	61.91	(595.69)	(904.64)
	Non controlling interests	(12.23)	2.15	(8.83)	(14.21)
12	Other comprehensive income				
	Items that will not be reclassified to Statement of profit and loss				
	(a) Remeasurements of the defined benefit liabilities / (asset)	-	2.33	-	10.15
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	(0.77)	-	(2.55)
	Items that may be reclassified to profit or loss				
	(a) Exchange differences in translating the financial statements of foreign operations	(10.35)	0.01	24.96	17.96
	Total comprehensive (Loss) / Income for the period / year (10+12)	(448.90)	65.63	(579.55)	(893.29)
12	Total comprehensive (Loss) / Income for the year attributable to:				
	Owners of the Company	(436.67)	63.48	(570.73)	(879.08)
	Non controlling interests	(12.23)	2.15	(8.83)	(14.21)
13	Paid up equity share capital (Rs. 5 each)	187.72	169.72	139.96	169.72
14	(Loss) / Earnings per equity share (face value of Rs.5/- each) (not annualised)				
	Basic	(11.40)	1.89	(21.28)	(31.14)
	Diluted	(11.40)	1.89	(21.28)	(31.14)



Statement of Consolidated Financial Results for the Quarter ended June 30, 2021

Notes to Consolidated Financial Results

- 1 The Company completed its Initial Public Offering (IPO) of its equity shares which have been listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") with effect from April 07, 2021.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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 Aug 03, 2021. The auditors have carried a limited review of the results for the quarter ended June 30, 2021 and have issued an unmodified opinion.

- 2 The consolidated financial results for the corresponding quarter ended June 2020 and for the preceding quarter ended March 31, 2021 included in the Statement have not been subject to an audit or review by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Company's affairs.
- 3 The above Statement has been prepared in accordance with the Indian Accounting Standards notified 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) 2015, as amended.
- 4 Consequent to COVID 19 pandemic, the Group has negotiated several rent concessions. In view of the amendment by the Companies (Indian Accounting Standards) Amendment Rules, 2020, the Group has elected, as a practical expedient, not to assess these rent concessions as lease modifications and has recognized impact of such rent concession in the Statement. The election is made for all such rent concessions as these satisfy the conditions mentioned in Para 46A and Para 46B of Ind AS 116 (as amended). Accordingly, rent concessions aggregating to Rs.56.61 million for the year quarter ended June 30, 2021 have been recognised under Other income. Such concessions during the quarter ended March 31, 2021 and June 30, 2020 was Rs. 92.77 million and Rs. 146.25 million respectively.
- 5 The Group operates in only one segment, viz., setting up and managing restaurant business.
- 6 The management has considered the possible effects that may result from the COVID-19 pandemic on the carrying value of assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of the pandemic, the management has used external and internal information to assess the expected future performance of the Group. The Group has performed sensitivity analysis on the assumptions and based on the current estimates, the Group expects that the carrying value of the assets as at 30th June 2021 is fully recoverable.

The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these financial results

Objects of the issue as per prospectus	Amount as per prospectus	Utilisation up to 30th June 2021	Unutilised amount as on 30th June 2021
Capital expenditure for expansion and opening of new restaurants by the Company	546.19	5.48	540.71
Prepayment or repayment of all or a portion of certain outstanding borrowings obtained by our Company on a consolidated basis	750.00	750.00	-
General corporate purposes	383.21	183.21	200.00
Total	1,679.40	938.69	740.71

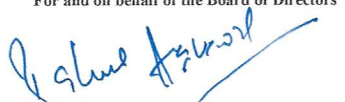
Net IPO Proceeds which were unutilised as at June 30, 2021 were temporarily invested in deposits with scheduled commercial banks and kept in public issue and monitoring agency bank accounts.

- 8 Exceptional item for FY 21 includes expenses towards accelerated vesting of employee stock options surrendered of Rs 25.88 million & Offer document filing fees written off of Rs 5.32 million, netted of by Rs 51.87 million towards profit on termination of lease deed as per IND AS 116 relating to restaurant units closed during the year.
- 9 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.
- 10 Key numbers of standalone results of the Company are as under :-

Particulars	For the quarters ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Audited
Total revenue	931.61	2,138.67	225.41	4,938.16
Profit before tax	(482.94)	90.24	(596.66)	(892.51)
Profit/(loss) after tax	(362.48)	71.07	(469.82)	(702.94)

- 11 Board of Directors have passed a resolution at their meeting held on June 25, 2021, for raising an aggregate of Rs.99,99,98,895/- by the issue of 11,77,855 equity shares of the Company through preferential issue basis subject to the approval of shareholders of the Company. Extra Ordinary General Meeting was conducted on July 19, 2021. Requisite approvals are awaited.
- 12 Previous periods figures have been regrouped/ reclassified wherever necessary

For and on behalf of the Board of Directors


Rahul Agrawal
Chief Executive Officer & Whole time Director
Din-07194134
Bangaluru, Aug 03rd, 2021



Barbeque Nation records ~9x y-o-y growth in Q1 FY2022 revenue

Bangalore, August 3, 2021: Barbeque Nation Hospitality Ltd ([BSE: 543283](#) | [NSE: BARBEQUE](#)), one of the leading food services company in India, announced its Q1 FY22 results.

Q1 FY22 Highlights

- Revenue from operations of Rs. 102 crores, an increase of 939% vs. Q1FY21
- Same store sales growth of 960%
- Delivery revenue of Rs. 56 crores, as increase of 1251% over Q1 FY21
- Consolidated sales recovery of 48% in Q1FY22 as compared to the same period in FY20. Recovery of 86% in July 21 vs. July 19.
- Reported EBITDA loss of ~Rs 10 crores, primarily impacted due to second wave of pandemic lockdowns and ensuing restrictions
- Opened 2 new Barbeque Nation restaurants and 8 restaurants under construction
- Opened 4 extension kitchens to increase the delivery footprint
- All Barbeque Nation restaurant team 100% vaccinated with at least one dose
- Own digital assets contribution of 21%
- Transforming from a casual dining restaurant chain into a food services company

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

“We have delivered strong performance in Q1 FY22 despite the second wave of pandemic and ensuing lockdowns and restrictions on dine-in businesses. While this quarter was a similar situation to Q1 FY21 we were better prepared and our diversification strategy have helped mitigate the decline in revenues. We have transformed Barbeque Nation from a casual dining restaurant chain to a diversified food services company, focusing on building a strong delivery business and develop our digital assets. Our top priority has always been our employees and the safety of our guests. We sponsored large scale vaccination drives and I am proud to announce that 100% of our teams across restaurants have received at least one dose of the vaccination.”

Commenting on the performance, **Mr. Rahul Agrawal**, CEO, said:

“The strength in our diversification strategy was evident during the quarter with strong growth in our delivery segment. With the dine-in segment facing the brunt of the pandemic induced lockdowns we maintained our momentum of growth in our delivery business, and this reinforces our belief that the delivery segment will allow us to leverage our assets, opening up an incremental business opportunity. We have resumed our focus on network expansion and opened two Barbeque Nation restaurants in the first quarter and have a strong pipeline of under construction restaurants. In line with our strategy to expand delivery segment, we have launched four extension kitchens in July, thereby increasing our points of sale and catering to a larger customer base.”

About Barbeque Nation:

Founded in 2006, Barbeque Nation is one of India's leading food services company. It currently owns and operates 166 outlets across India and 3 other countries. The Company pioneered the format of 'over the table barbeque' concept in Indian restaurants. In addition, 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 in the value segment and launched Barbeque-in-a-box in 2020 to cater to the growing delivery segment. 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 11 Italian cuisine restaurants under the popular brand "Toscano".

For further information, please contact

Kushal Budhia
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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.



BARBEQUE NATION HOSPITALITY LTD.

Earnings
Presentation
Q1 FY2022



Key Highlights

Q1 FY22

Revenue from operations	Reported EBITDA	Delivery Revenue	SSSG ^{1,2} (%)	Restaurant Operating Margin	Own Digital Assets Contribution ³ (%)
₹ 1,020 mn	₹ (104) mn	₹ 557 mn	960%	₹ (187) mn	21.2%
+939% y-o-y	NM	+1251% y-o-y	Q1FY21: (95.8)%	NM	Jul-21: 26.7%
	EBITDA Margin: (10.2)%			Margin: (18.3)%	

Q4 FY21

Revenue from operations	Reported EBITDA	Delivery Revenue	SSSG ^{1,2} (%)	Restaurant Operating Margin	Own Digital Assets Contribution ³ (%)
₹ 2,263 mn	₹ 561 mn	₹ 285 mn	19.9%	₹ 464 mn	24.7%
+18.5% y-o-y	+128% y-o-y	+471% y-o-y	Q4FY20: (16.7)%	151% y-o-y	
	EBITDA Margin: 24.8%			Margin: 20.5%	

1) Same store sales growth (SSSG) refers to the y-o-y growth in sales for restaurants which have been in operation before the previous comparison period

2) Non operational restaurants and closed restaurants in Q1 FY22 and new restaurants opened after the previous comparison period have been excluded from SSSG calculations

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

Team vaccination was key COVID priority



100% vaccinated



All Barbeque Nation restaurant teams are 100% vaccinated with atleast one dose



Ready to welcome you

#NoCompromiseDining



COVID awareness activities



Corona task force/volunteers



Counselling and health support to employees & dependent families



Immediate financial assistance



Doctor on call

Leading food services company with strong dine-in & growing delivery vertical



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



Food delivery aggregators

Delivery through **BBQN App/ website** and on **leading food delivery aggregators**



Toscano

Italian Cuisine- Dine-in & Delivery



ASPIRATION



EXPERIENCE

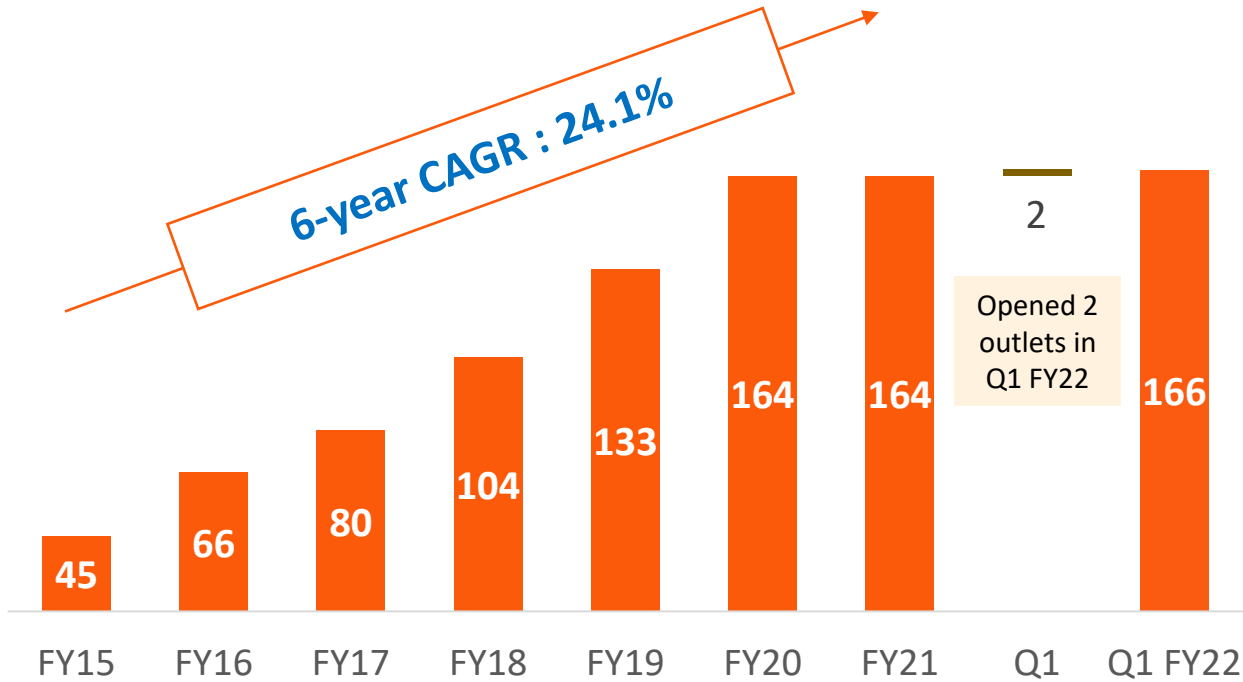


VALUE

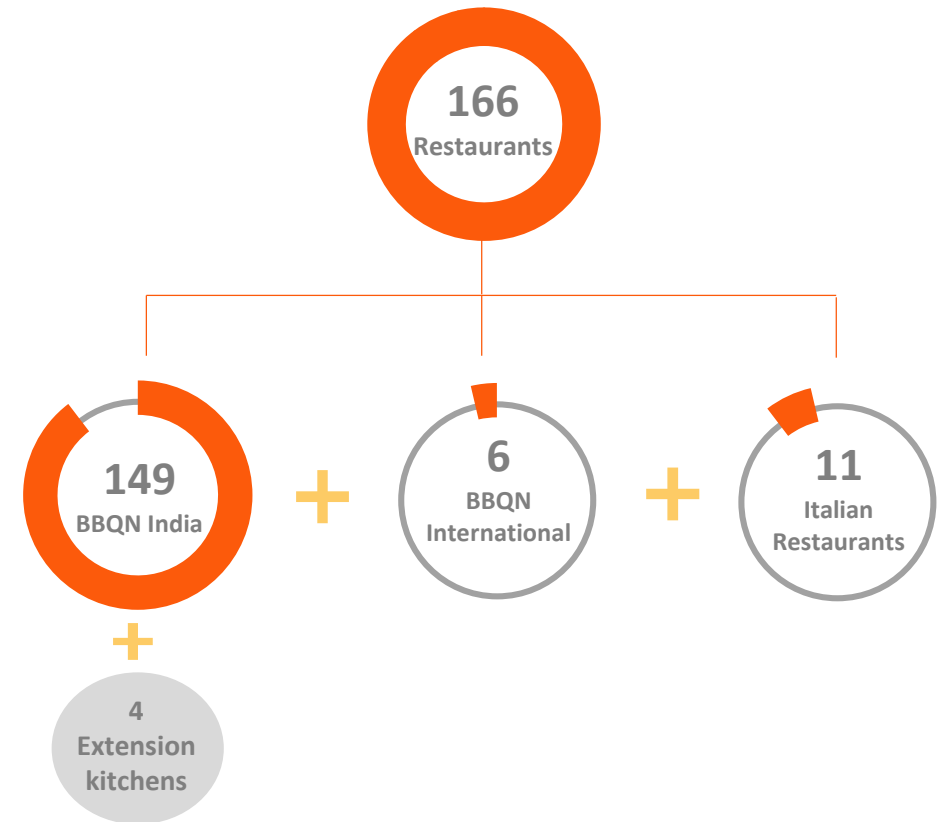
Restaurant network

Restaurant network intact in FY21 and resumed growth in FY22

Expansion of Restaurants¹



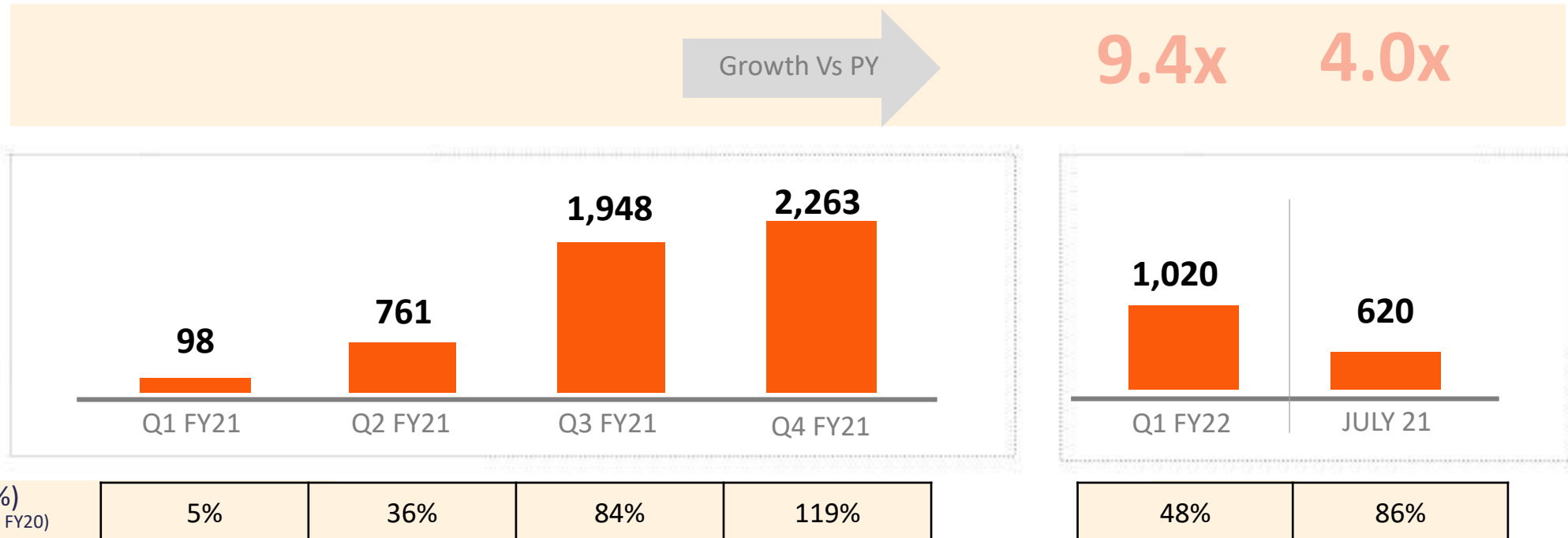
Restaurant Composition



1) Toscano data was included post acquisition in FY20

Sales Recovery Trends

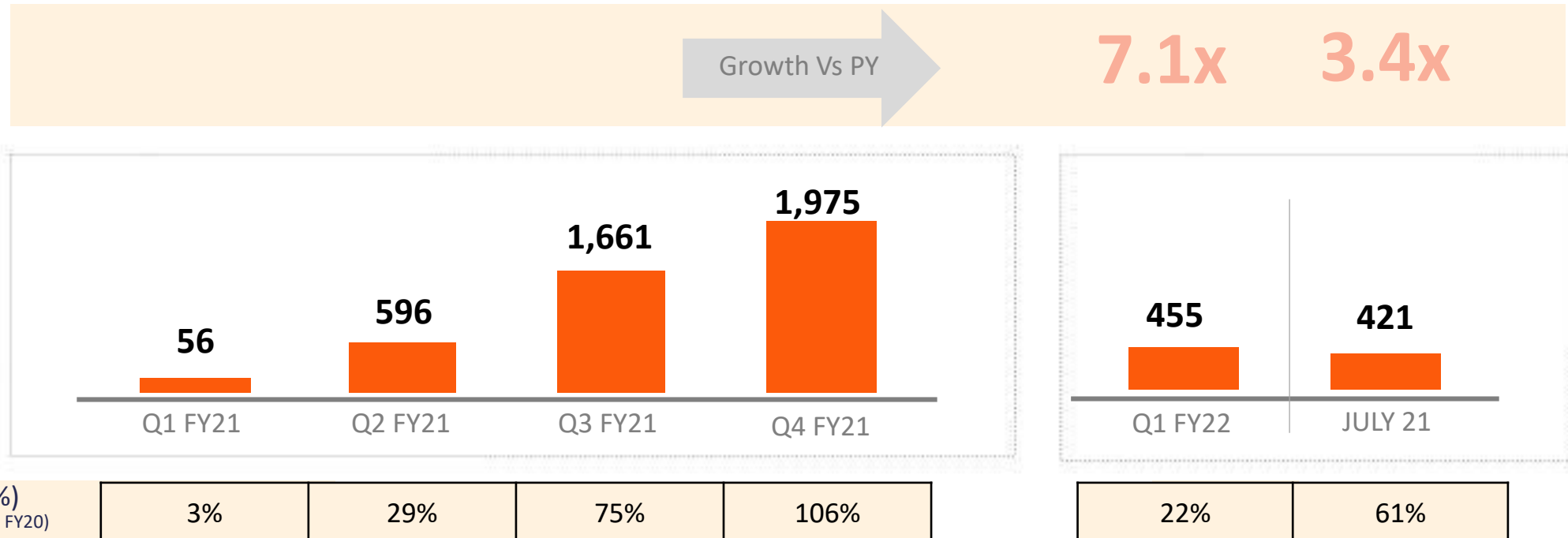
Consolidated Revenue from Operations (₹ million)



- Delivery was 55% of total sales in Q1 FY22 and was key growth driver
- Strong recovery in dine-in business with easing of restrictions and gradual reopening

Dine-in: Stronger recovery post second wave

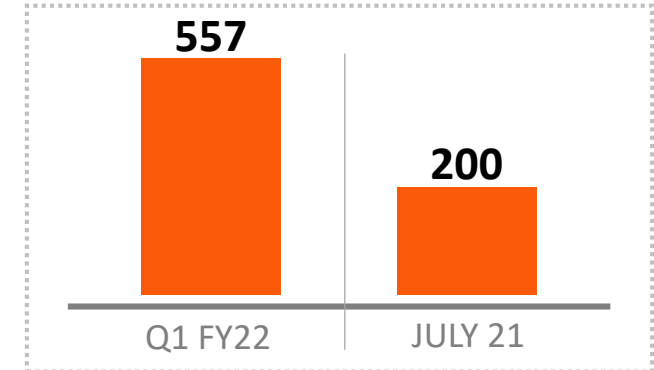
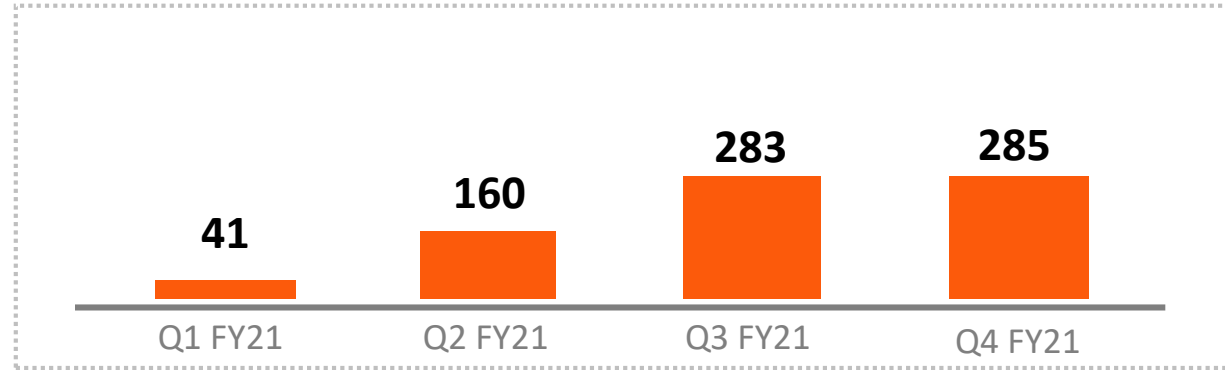
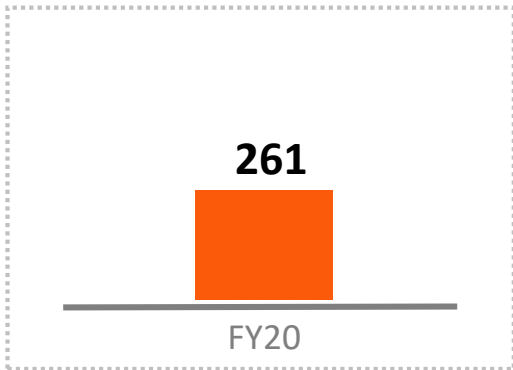
Dine –in Sales (₹ million)



- Dine-in segment impacted due to lockdowns and closure during large part of Q1; Gradual reopening from June/July
- Continued restrictions on seating capacity (50% operational) and timings (night curfews / weekend lockdowns)
- Although Q1 FY22 was a similar situation as Q1 FY21, dine-in recovered faster

Scaling up the Delivery segment to drive incremental growth

Delivery Sales (₹ million)



Recovery (%)⁽¹⁾

87%

213%

321%

571%

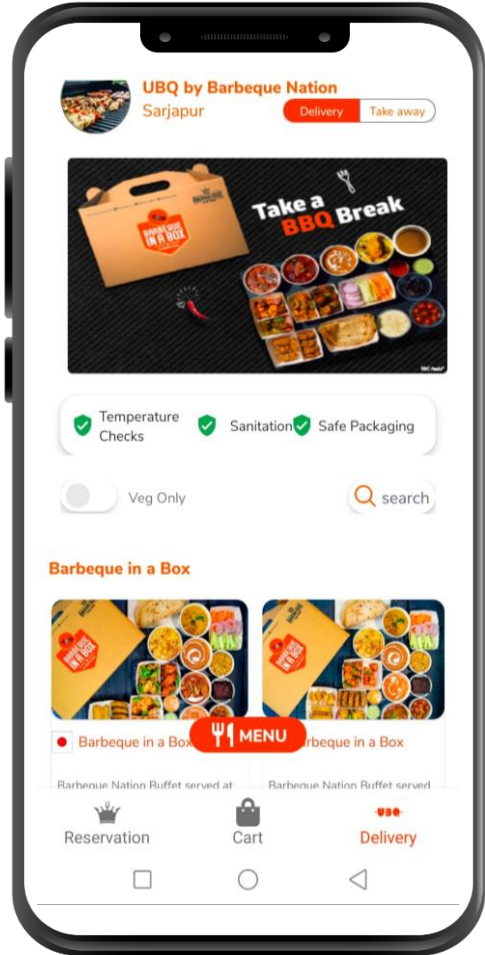
1351%

654%

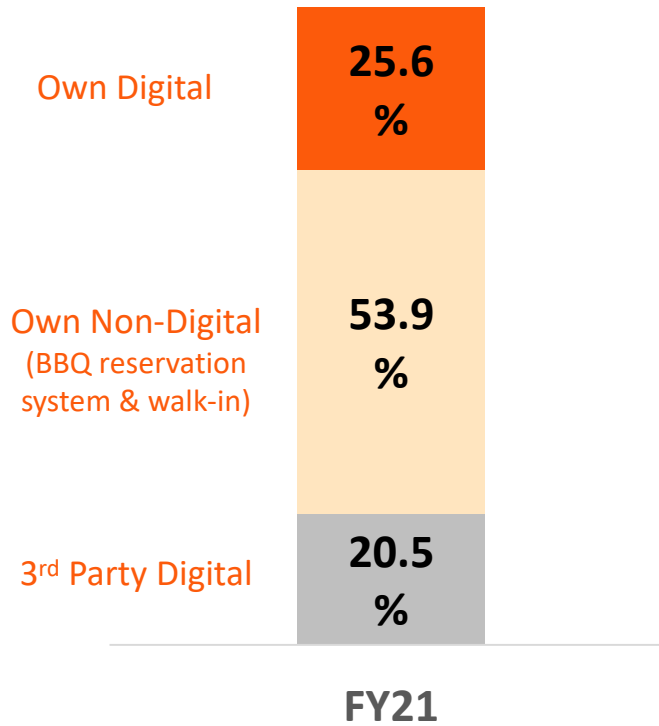
- Scaled up delivery in Q1 FY22
- Sustained delivery growth momentum in July along with gradual re-opening of dine-in
- Wider reach in existing trade area with opening of extension kitchens- opened 4 extension kitchens in July

1) Sales Recovery % is calculated against the previous year same period and not FY20 as delivery scaled up during FY21

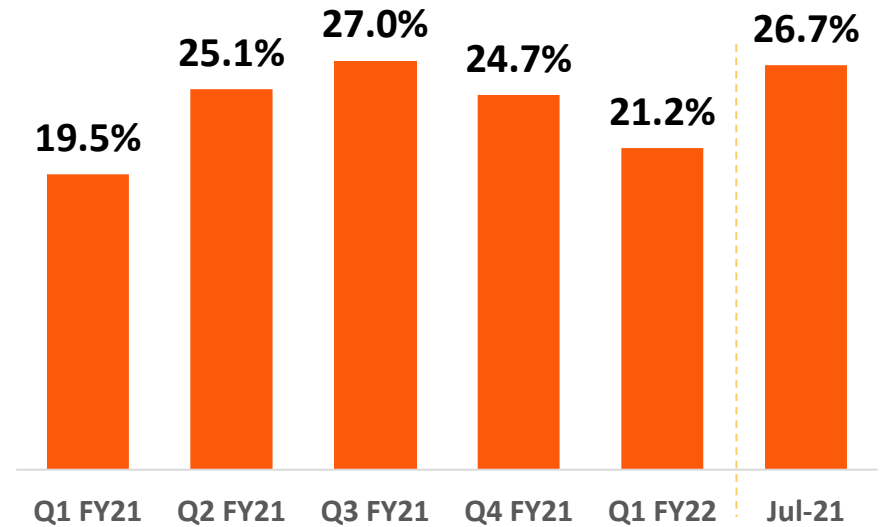
Own digital platform



Channel wise Contribution



Own Digital Assets Contribution¹ (%)

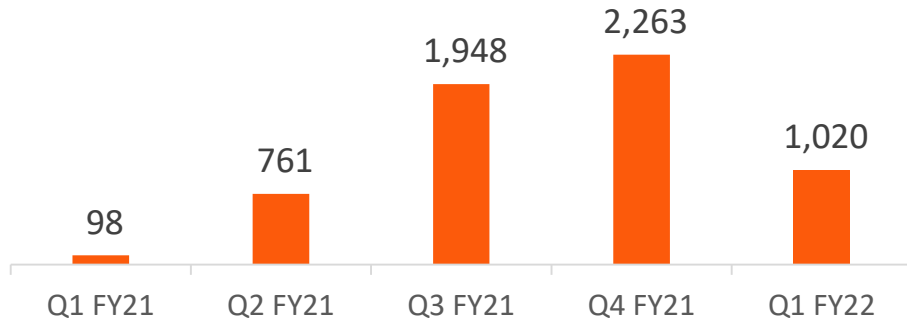


- In Q1 FY22 contribution from own digital channels has individually increased for both dine-in and delivery
- However, decline in overall contribution from own digital assets was due to change in mix between dine-in and delivery in Q1 FY22

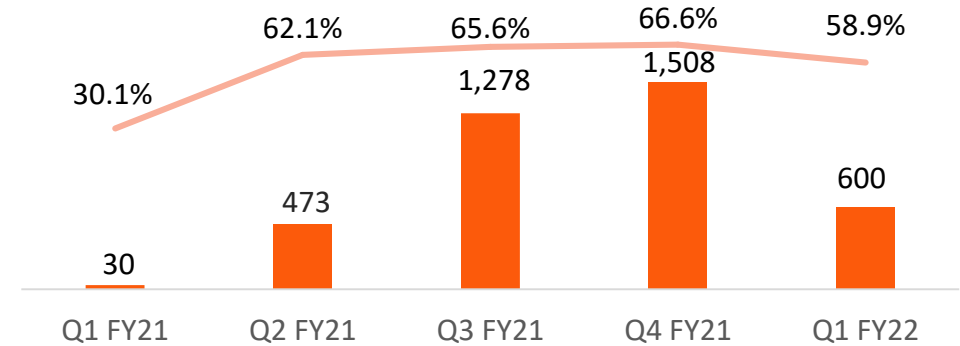
1) Own Digital Assets Contribution is calculated as revenue generated through Barbeque nation app and web bookings. Represents data for BBQ India only

Quarterly Performance Trend

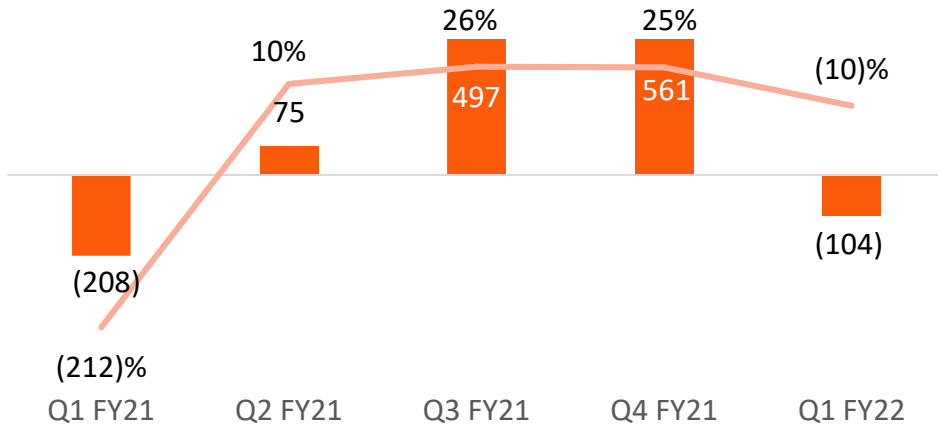
Revenue from Operations (₹ Mn)



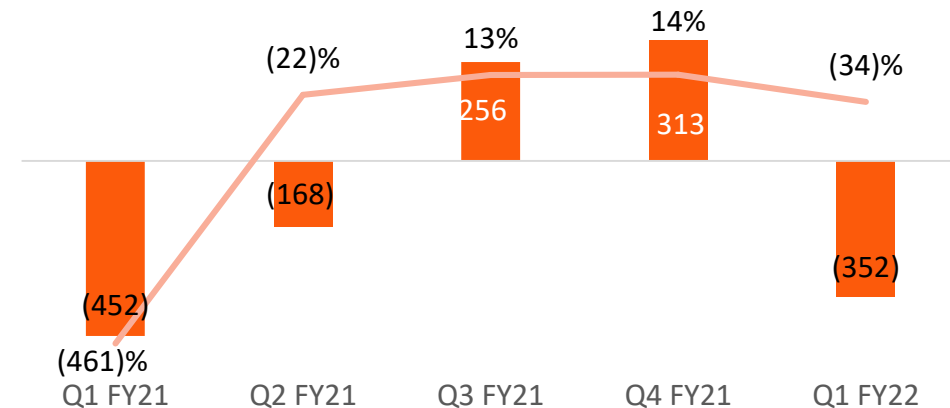
Gross Profit (₹ Mn) and Margin (%)



Reported EBITDA (₹ Mn) and Margin (%)



EBITDA w/o INDAS 116 (₹ Mn) and Margin (%)



All margins are calculated as % of Revenue from operations.

Consolidated Financials

Particulars (INR Millions)	Q1 FY22	Q1 FY21	YOY Gr%	Q4 FY21	QoQ Gr%
Revenue from operations	1,020	98	939%	2,263	(54.9)%
Other Income	74	152	(51.5)%	106	(30.1)%
Total Revenue	1,094	251	337%	2,369	(53.8)%
Cost of food and beverages consumed	420	69	512%	756	(44.5)%
Employee related expenses	337	210	60.6%	487	(30.8)%
Occupancy and other expenses	442	181	144%	566	(21.9)%
EBITDA	(104)	(208)	nm	561	nm
<i>EBITDA%</i>	<i>(10.2)%</i>	<i>(212)%</i>		<i>24.8%</i>	
Finance costs	166	222	(25.2)%	186	(11.0)%
Depreciation and amortisation expense	289	306	(5.5)%	291	(0.8)%
Exceptional items					
Profit before tax	(559)	(736)	nm	83	nm
Tax expense	(120)	(131)	nm	19	nm
Profit/(loss) after tax	(439)	(605)	nm	64	nm
<i>Profit/(loss) after tax%</i>	<i>(43.0)%</i>	<i>(616)%</i>		<i>2.8%</i>	

The above financials are including the impact of INDAS 116. All margins are calculated as % of Revenue from operations.

INDAS 116 Impact

Particulars (INR Millions)	Q1 FY22 (IND AS)	116 Adjustment	Q1 FY22 (wo IND AS)
Revenue from operations	1,020		1,020
Other Income	74	(57)	17
Total Revenue	1,094	(57)	1,037
Cost of food and beverages consumed	420		420
Employee related expenses	337		337
Occupancy and other expenses	442	191	632
EBITDA	(104)	(247)	(352)
<i>EBITDA%</i>	<i>(10.2)%</i>		<i>(34.5)%</i>
Finance costs	166	(116)	50
Depreciation and amortisation expense	289	(153)	136
Exceptional items			
Profit before tax	(559)	21	(538)
Tax expense	(120)	6	(114)
Profit/(loss) after tax	(439)	15	(423)
<i>Profit/(loss) after tax%</i>	<i>(43.0)%</i>		<i>(41.5)%</i>

All margins are calculated as % of Revenue from operations.

FY22 Outlook

Current Status



Ensure safety of guests and employees

100% Vaccination⁽¹⁾ across all outlets



Implement cost optimization measures to minimize Covid impact

33%⁽²⁾ reduction in operating costs vs Q4 FY21



Drive recovery in dine-in business as Covid restrictions are relaxed

Impacted by 2nd wave; gradual easing of dine-in restrictions



Focus on the delivery business and grow the vertical by 2x

49% of annual target achieved in first 4 months



Add ~20 new restaurants

2 launched; 8 under construction

1) 100% restaurant employees on payroll as on 31st July 2021 vaccinated with atleast one dose

2) Operating cost includes all expenses before Reported EBITDA excluding cost of F&B and variable cost (commission & packaging) attributable to delivery

Transforming from CDR into a Food Services Company



A casual dining restaurant (CDR) chain



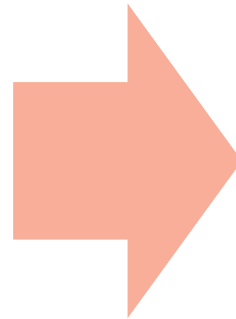
Focused on dine-in and enhancing customer experience



BBQN digital assets used for reservations and feedback



Barbeque and Indian cuisine



Food services company
Dine-in | Delivery



Enhance our dine-in business coupled with delivery business providing incremental avenue for growth



BBQN digital assets used for reservations, feedbacks, loyalty and delivery



Diversified menu options to provide multiple cuisines catering to a larger market segment



Disclaimer

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 38.65% in Red Apple Kitchen, unless otherwise mentioned. All margin calculation are on Revenue from operations, unless otherwise mentioned.

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