

August 27, 2024

BSE Limited
Corporate Relations Department
Phiroze Jeejeeboy Towers
Dalal Street, Fort,
Mumbai- 400 001
Scrip Code: 543248

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor, Plot no. C/1,
G Block, Bandra Kurla Complex, Bandra (E)
Mumbai- 400 051
SYMBOL: RBA

Sub.: Notice of the 11th Annual General Meeting of Restaurant Brands Asia Limited (*'the Company'*)

Ref.: Regulation 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*'SEBI Listing Regulations'*)

Dear Sir/ Ma'am,

In reference to our earlier letters dated August 21, 2024 and August 24, 2024 and pursuant to the SEBI Listing Regulations, please find enclosed herewith the Notice of the 11th Annual General Meeting of the Company (*'Notice of the AGM'*).

The Notice of the AGM along with the Annual Report FY 2023-24, is being sent today to the shareholders whose e-mail IDs are registered with the Company/ Depository Participants.

The same are also available on the website of:

- the Company at www.burgerking.in; and
- the Registrar and Share Transfer Agent viz. Link Intime India Private Limited at <https://instavote.linkintime.co.in>.

We request you to take the same on your records.

Thanking You,
For Restaurant Brands Asia Limited
(Formerly Known as Burger King India Limited)

Shweta Mayekar
Company Secretary and Compliance Officer
(Membership No.: A23786)

Encl.: as above

restaurant brands asia limited

(Formerly known as Burger King India Limited)



Restaurant Brands Asia Limited
(Formerly known as Burger King India Limited)

CIN: L55204MH2013FLC249986

Registered Office: Unit Nos.1003 to 1007, 10th Floor, Mittal Commercial, Asan Pada Road, Chimatpada, Marol, Andheri (East), Mumbai – 400 059, Maharashtra, India

Website: www.burgerking.in | **Tel No.:** +91 22 7193 3000 | **E-mail:** investor@burgerking.in

NOTICE

NOTICE IS HEREBY GIVEN THAT the Eleventh (11th) Annual General Meeting ('AGM') of Restaurant Brands Asia Limited ('the Company') will be held on **Thursday, September 19, 2024 at 3:00 p.m.** Indian Standard Time ('IST') through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following businesses:

ORDINARY BUSINESS:

- Adoption of Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Board of Directors along with annexures and the Auditor's thereon and Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Auditor's thereon**

To consider and if thought fit, to pass with or without modification(s), the following resolutions as **ORDINARY RESOLUTIONS:**

- "RESOLVED THAT** the Audited Standalone Financial Statements of the Company comprising of the Balance Sheet as at March 31, 2024, the Statement of Profit & Loss and the Cash Flow Statement for the financial year ended on that date together with the Notes forming part thereof and annexures thereto along with the Report of the Board of Directors and Auditor's thereon, be and are hereby approved and adopted."
- "RESOLVED THAT** the Audited Consolidated Financial Statements of the Company comprising of the Balance Sheet as at March 31, 2024, the Statement of Profit & Loss and the Cash Flow Statement for the financial year ended on that date together with the Notes forming part thereof and annexures thereto along with Report of Auditor's thereon, be and are hereby approved and adopted."

- Re-appointment of Mr. Amit Manocha (DIN: 01864156), director liable to retire by rotation**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions, if any, of the Companies Act,

2013 ('the Act') read with rules made thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), Mr. Amit Manocha (DIN: 01864156), who retires by rotation at this Annual General Meeting and being eligible for such re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

- Appointment of Mr. Andrew Day (DIN: 10712889), as an Independent Director of the Company for a term of 5 (five) consecutive years**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152, 164 and all other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and 25 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and all other rules, regulations, guidelines, statutory notification(s) made by any statutory authorities (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company and based on the recommendation and approval of the of Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members be and is hereby accorded for appointment of Mr. Andrew Day (DIN: 10712889), who was appointed as an Additional Director in the category of Non-Executive and Independent Director of the Company with effect from July 29, 2024, and who holds office upto the date of this Annual General Meeting and who has submitted a declaration that he meets all the criteria of independence under Section 149(6) of the Act and Regulation 16 (1) (b) of the SEBI Listing Regulations and who is eligible for appointment under the provisions of the Act, the Rules made thereunder and the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature

for the office of a 'Director', as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years i.e. from July 29, 2024 to July 28, 2029 (both days inclusive);

RESOLVED FURTHER THAT Mr. Andrew Day would be entitled to receive sitting fees for attending the Board and/or Committee meetings as approved by the Board of Directors and reimbursement of expenses for attending the Board, Committee and other Meetings of the Company;

RESOLVED FURTHER THAT the Board of Directors and/or the Nomination and Remuneration Committee be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company to give full effect to the aforesaid resolution along with filing of necessary e-forms with the Registrar of Companies and to settle all such issues, questions, difficulties or doubts whatsoever that may arise in this regard to give effect to this resolution."

4. Payment of remuneration to Mr. Andrew Day (DIN: 10712889), as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"**RESOLVED THAT** pursuant to provisions of Sections 149, 197 and 198 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and all other rules, regulations, guidelines, statutory notifications made by any statutory authorities (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and based on the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members be and is hereby accorded for payment of remuneration within the maximum limit given under Schedule V of the Act, in case of no profits or inadequacy of profits in any financial year to Mr. Andrew Day (DIN: 10712889), as an Independent Director of the Company, for an amount not exceeding ₹10,00,000/- (Rupees Ten Lakh Only) per annum (subject to applicable taxes), for a period of 3 (three) years from the date of his appointment as an Independent Director i.e. with effect from July 29, 2024 to July 28, 2027;

RESOLVED FURTHER THAT the aforesaid payment of remuneration would be exclusive of the following:

- (a) Payment of sitting fees; and
- (b) Reimbursement of expenses for attending the Board, Committee and other Meetings of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or the Nomination and Remuneration Committee be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company to give full effect to the aforesaid resolution along with filing of necessary e-forms with the Registrar of Companies and to settle all such issues, questions, difficulties or doubts whatsoever that may arise in this regard to give effect to this resolution."

5. Appointment of Mrs. Tara Subramaniam (DIN: 07654007), as an Independent Director of the Company for a second term of 5 (five) consecutive years

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152, 164 and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and 25 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and all other rules, regulations, guidelines, statutory notification(s) made by any statutory authorities (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and based on the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members be and is hereby accorded for appointment of Mrs. Tara Subramaniam (DIN: 07654007) who holds office as an Independent Director upto October 13, 2024 and who has submitted a declaration that she meets all the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of a 'Director' of the Company, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from October 14, 2024 upto October 13, 2029 (both days inclusive);

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI Listing Regulations and other applicable provisions, if any, of the Act and the applicable rules framed thereunder, the approval of the Members be and is hereby accorded for continuation of the second term of Mrs. Tara Subramaniam (DIN: 07654007) as an Independent Director of the Company on attaining the age of 75 (seventy-five) years as on September 7, 2027;

RESOLVED FURTHER THAT Mrs. Tara Subramaniam would be entitled to receive sitting fees for attending the Board

and/or Committee meetings as approved by the Board of Directors and reimbursement of expenses for attending the Board, Committee and other Meetings of the Company;

RESOLVED FURTHER THAT the Board of Directors and/or the Nomination and Remuneration Committee be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company to give full effect to the aforesaid resolution along with filing of necessary e-forms with the Registrar of Companies and to settle all such issues, questions, difficulties or doubts whatsoever that may arise in this regard to give effect to this resolution.”

6. Payment of remuneration to Mrs. Tara Subramaniam (DIN: 07654007), Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to provisions of Sections 149, 197 and 198 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and all other rules, regulations, guidelines, statutory notifications made by any statutory authorities (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and based on the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members be and is hereby accorded for payment of remuneration within the maximum limit given under Schedule V of the Act in case of no profits or inadequacy of profits in any financial year, to Mrs. Tara Subramaniam (DIN: 07654007), Independent Director of the Company, for an amount not exceeding ₹10,00,000/- (Rupees Ten Lakh Only) per annum (subject to applicable taxes), for a period of 3 (three) years from the date of commencement of her appointment as an Independent Director for a second term i.e. with effect from October 14, 2024 to October 13, 2027;

RESOLVED FURTHER THAT the aforesaid payment of remuneration would be exclusive of the following:

- (a) Payment of sitting fees; and
- (b) Reimbursement of expenses for attending the Board, Committee and other Meetings of the Company;

RESOLVED FURTHER THAT the Board of Directors and/or the Nomination and Remuneration Committee be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company to give full effect to the aforesaid resolution along with filing of necessary e-forms with the Registrar of Companies and to settle all such issues, questions,

difficulties or doubts whatsoever that may arise in this regard to give effect to this resolution.”

7. Appointment of Mr. Sandeep Chaudhary (DIN: 06968827), as an Independent Director of the Company for a second term of 5 (five) consecutive years

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152, 164 and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and 25 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and all other rules, regulations, guidelines, statutory notification(s) made by any statutory authorities (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and based on the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members be and is hereby accorded for appointment of Mr. Sandeep Chaudhary (DIN: 06968827) who holds office as an Independent Director upto October 13, 2024 and who has submitted a declaration that he meets all the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member of the Company under section 160(1) of the Act proposing his candidature for the office of a 'Director' of the Company, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from October 14, 2024 upto October 13, 2029 (both days inclusive);

RESOLVED FURTHER THAT Mr. Sandeep Chaudhary would be entitled to receive sitting fees for attending the Board and/or Committee meetings as approved by the Board of Directors and reimbursement of expenses for attending the Board, Committee and other Meetings of the Company;

RESOLVED FURTHER THAT the Board of Directors and/or the Nomination and Remuneration Committee be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company to give full effect to the aforesaid resolution along with filing of necessary e-forms with the Registrar of Companies and to settle all such issues, questions, difficulties or doubts whatsoever that may arise in this regard to give effect to this resolution.”

8. Payment of remuneration to Mr. Sandeep Chaudhary (DIN: 06968827), Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to provisions of Sections 149, 197, 198 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) and all other rules, regulations, guidelines, statutory notifications made by any statutory authorities (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and based on the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members be and is hereby accorded for payment of remuneration within the maximum limit given under Schedule V of the Act in case of no profits or inadequacy of profits in any financial year to Mr. Sandeep Chaudhary (DIN: 06968827), Independent Director of the Company, for an amount not exceeding ₹10,00,000/- (Rupees Ten Lakh Only) per annum (subject to applicable taxes), for a period of 3 (three) years from the date of commencement of his appointment as an Independent Director for a second term i.e. with effect from October 14, 2024 to October 13, 2027;

RESOLVED FURTHER THAT the aforesaid payment of remuneration would be exclusive of the following:

- (a) Payment of sitting fees; and
- (b) Reimbursement of expenses for attending the Board, Committee and other Meetings of the Company;

RESOLVED FURTHER THAT the Board of Directors and/or the Nomination and Remuneration Committee be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company to give full effect to the aforesaid resolution along with filing of necessary e-forms with the Registrar of Companies and to settle all such issues, questions, difficulties or doubts whatsoever that may arise in this regard to give effect to this resolution.”

9. Payment of remuneration to Mr. Rajeev Varman (DIN: 03576356) as a Whole-time Director and Group Chief Executive Officer of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 198 and any other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI

Listing Regulations’) and all other rules, regulations, guidelines, statutory notifications made by any statutory authorities (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and relevant provisions of the Articles of Association of the Company and based on the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approvals as may be required, the approval of the Members be and is hereby accorded for payment of remuneration to Mr. Rajeev Varman, Whole-time Director and Group Chief Executive Officer of the Company, for a period of one year commencing from April 1, 2025 upto March 31, 2026 on the terms and conditions as set out in the explanatory statement annexed to the notice convening this Annual General Meeting;

RESOLVED FURTHER THAT pursuant to the provisions of Schedule V of the Act, SEBI Listing Regulations and any other rules, regulations as applicable, where during the aforesaid period, the Company has no profits or its profits are inadequate, the approval of members be and is hereby accorded to pay to Mr. Rajeev Varman, the said remuneration as detailed in the explanatory statement as minimum remuneration during the aforesaid period;

RESOLVED FURTHER THAT the terms and conditions as set out in the explanatory statement annexed hereto be and is hereby approved with liberty to the Board of Directors (which includes Nomination and Remuneration Committee of the Company) to alter and vary the terms and conditions of remuneration in such manner as may be agreed to between the Board of Directors and Mr. Rajeev Varman;

RESOLVED FURTHER THAT the Board of Directors and/or the Nomination and Remuneration Committee be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company to give full effect to the foregoing resolution.”

10. Grant of loan(s) to PT Sari Burger Indonesia and/or PT Sari Chicken Indonesia, subsidiaries of the Company under Section 185 of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to provisions of Section 185 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the relevant rules made thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) and all other rules, regulations, guidelines, statutory notifications made by any statutory authorities (including any statutory modification(s) or amendment(s) thereto

or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any committee thereof) to grant any loan(s) in one or more tranches to:

- (a) PT Sari Burger Indonesia, subsidiary of the Company; and/or
- (b) PT Sari Chicken Indonesia, step-down subsidiary of the Company

in whom Directors of the Company are directly or indirectly interested, for an aggregate amount not exceeding ₹ 2,00,00,00,000/- (Rupees Two Hundred Crore Only) at any time during a period of 5 (five) years from the date of passing of this resolution by the members, on such terms and conditions as set out in the explanatory statement annexed to the notice convening this Annual General Meeting;

RESOLVED FURTHER THAT the aforementioned loan(s) shall be utilized by PT Sari Burger Indonesia and/or PT Sari Chicken Indonesia only for the purpose of their principal business activities;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to negotiate and finalize the terms and conditions of the aforesaid loan(s), and to take all such necessary steps, to execute all such documents and instruments and to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company to give full effect to the aforesaid resolution and to settle all such issues, questions, difficulties or doubts whatsoever that may arise in this regard to give effect to this resolution."

By Order of the Board of Directors
For Restaurant Brands Asia Limited
(Formerly known as Burger King India Limited)

Shweta Mayekar

Company Secretary
(Membership Number: A23786)

Date: July 29, 2024
Place: Mumbai

NOTES :

1. VIRTUAL 11TH ANNUAL GENERAL MEETING ('AGM') OF THE COMPANY

The Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 09/2023 dated September 25, 2023, General Circular No. 10/2022 dated December 28, 2022, General Circular nos. 02/2022 dated May 5, 2022 and 21/2021 dated December 14, 2021 read with Circular nos. 02/2021, 20/2020, 17/2020, and 14/2020 dated January 13, 2021, May 5, 2020, April 13, 2020 and April 8, 2020, respectively ('MCA Circulars') permitted to conduct the AGM through VC or OAVM on or before September 30, 2024. Further, the Securities and Exchange Board of India ('SEBI') vide its Circular nos. SEBI/HO/DDHS/P/CIR/2023/0167 dated October 7, 2023, SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 read with Circular no. SEBI/HO/CFD/ CMD1/ CIR/P/2020/79 dated May 12, 2020, has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') w.r.t. AGM ('SEBI Circulars').

In view of the aforesaid and in compliance with the MCA Circulars and SEBI Circulars, the 11th AGM of the Members of the Company is being held through VC or OAVM which does not require physical presence of members at a common venue.

Accordingly, members are requested to attend and participate in the 11th AGM through VC/OAVM.

The venue of the 11th AGM shall be deemed to be the Registered Office of the Company i.e. Unit Nos. 1003 to 1007, 10th Floor, Mittal Commercial, Asan Pada Road, Chimatpada, Marol, Andheri (East), Mumbai - 400 059, Maharashtra. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

2. EXPLANATORY STATEMENT AS PER SECTION 102 OF THE COMPANIES ACT, 2013 ('ACT')

The Statement pursuant to Section 102 of the Act, setting out the material facts in respect of the business under item nos. 3-10 is annexed hereto.

Also, the relevant details with respect to item nos. 2 to 9, in terms of Regulations 36(3) of the SEBI Listing Regulations and clause 1.2.5 of Secretarial Standards on General Meetings, are set out in **Annexure A**, which forms part of this Notice.

3. ELECTRONIC DISPATCH OF ANNUAL REPORT AND NOTICE OF AGM

- The MCA and SEBI vide its circulars mentioned above has dispensed with the requirement of printing and sending the hard copies of the Annual Report along with AGM Notice and the same shall be sent through

electronic means to the Members whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent ('RTA')/Depository Participants ('DPs'). Also, it is mandated on the part of the Company to give a general newspaper notice to the shareholders informing the following:

- Statement that the AGM will be held through electronic means i.e. VC / OAVM
- Availability of the AGM notice on the website of the Company and of the Stock Exchanges and web-link of the same to be given in the newspaper notice
- Manner of voting through remote e-Voting or e-Voting during the meeting
- Manner of registering the email address with the Company
- Manner of receiving dividend, if any, directly through ECS or any other means
- Any other matter as prescribed

- Accordingly, the Annual Report and AGM Notice is being sent to the shareholders through electronic means and the same will be also available on the website of the Company at www.burgerking.in, websites of the Stock Exchanges viz. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of Link Intime India Private Limited ('LI IPL' / 'LINKINTIME') at <https://instavote.linkintime.co.in>.

4. ATTENDANCE AT THE AGM

- Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- As per the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. However, since the 11th AGM is being held through VC/OAVM as per the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 11th AGM and hence the proxy form and attendance slip are not annexed to this Notice.
- Pursuant to the provisions of the Act and the MCA Circulars, Institutional/Corporate Shareholders (i.e. other than Individuals/HUF, NRI, etc.) are required to send a copy (PDF/JPG Format) of its Board or Governing Body Resolution/Authorization etc., to the Company Secretary at investor@burgerking.in, authorizing its representative to attend and participate in the AGM through VC/OAVM on its behalf & to vote through e-Voting. The Resolution/ Authorization shall be sent not less than 48 (forty-eight) hours before

the commencement of the AGM i.e. by **3:00 p.m.** on **Tuesday, September 17, 2024.**

- Since the AGM is being held through VC/OAVM, the participation of members will be on first-come-first-serve basis. However, the large shareholders (shareholders holding shares more than 2%), Promoters, Directors, Key Managerial Personnel, the Chairperson of Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Statutory Auditors and Secretarial Auditors etc. are allowed to attend the AGM without the restriction on account of first-come-first-serve basis.

5. INSPECTION OF DOCUMENTS

- All documents referred to in the accompanying Notice shall be available for inspection electronically. The relevant documents will also be available for inspection by the Members electronically during the AGM. Members seeking to inspect such documents can send an email to investor@burgerking.in with subject line "Inspection of Documents - AGM 2024".
- The following documents required to be kept open for inspection by the Members at the AGM in terms of the applicable laws and these documents will be available for inspection by the Members electronically during the AGM on **Thursday, September 19, 2024.** Members seeking to inspect such documents can send an email to investor@burgerking.in.
 - (a) Certificate from Secretarial Auditor of the Company that the Employees Stock Options Scheme of the Company has been implemented in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (b) Register of Directors and Key Managerial Personnel and their shareholding; and
 - (c) Register of Contracts or Arrangements in which the Directors are interested, maintained under the Act.

6. MEMBER'S PARTICIPATION AT AGM THROUGH VC / OAVM

Members/ Shareholders will be able to attend the AGM through VC / OAVM through InstaMeet provided by LI IPL.

Process and manner for attending the Annual General Meeting through InstaMeet:

- A. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on "Login"
- B. Select the "Company" and "Event Date" and register with your following details:

Demat Account or Folio No	Enter your 16 digit Demat Account No. or Folio No <ul style="list-style-type: none"> • Shareholders/ Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID • Shareholders/ Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID • Shareholders/ Members holding shares in physical form shall provide Folio Number registered with the Company
PAN	<ul style="list-style-type: none"> • Enter your 10-digit Permanent Account Number (PAN) • Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable
Mobile No.	<ul style="list-style-type: none"> • Enter your mobile number
E-mail ID	<ul style="list-style-type: none"> • Enter your email ID, as recorded with your DP/Company.

- C. Click "**Go to Meeting**" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Notes:

- (a) Shareholders/Members, who will be present in the AGM through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/Members who have voted through remote e-Voting prior to the AGM will be eligible to attend/participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the AGM.
- (b) Shareholders/ Members are encouraged to join the AGM through Tablets/ Laptops connected through broadband for better experience.
- (c) Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the AGM.
- (d) Please note that shareholders/ members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- (e) Please refer the instructions with respect to software requirements on the website of the Company at www.burgerking.in

(f) In case shareholders/ members have any queries regarding login/e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022 - 4918 6175.

Speakers Registration for the AGM

1. Shareholders/Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request atleast **3 days before the AGM** mentioning their name, demat account number/folio number, e-mail ID, mobile number at investor@burgerking.in.
2. Shareholders will get confirmation on **first cum first serve basis** depending on the availability of time at the AGM.
3. Shareholders will receive **“speaking serial number”** once they mark attendance for the meeting.
4. Shareholders/ Members are requested to remember speaking serial number and start their conversation only when moderator of the AGM/ management will announce the name and serial number for speaking.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 (three) days prior to the AGM mentioning their name, demat account number/ folio number, e-mail ID, mobile number at investor@burgerking.in. The Company will give response to the queries suitably by e-mail.

Members may note that the Company reserves the right to restrict the number of questions and number of speakers during the AGM, depending upon availability of time and for conducting the proceedings of the meeting smoothly. However, the Company will suitably respond to the questions which have remained unanswered during the meeting, over e-mail.

I. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>A. Users registered for NSDL IDeAS facility:</p> <ul style="list-style-type: none"> • Please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. • After successful authentication, click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e LINKINTIME and you will be re-directed to “Link Intime InstaVote” website for casting your vote during the remote e-Voting period.

7. E-VOTING

- A. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Secretarial Standards on General Meetings and Regulation 44 of the SEBI Listing Regulations, the Company is required to give the facility of voting through electronic means. Accordingly, your Company is pleased to offer the e-Voting facility before the AGM through remote e-Voting and during the AGM to its shareholders.
- B. Pursuant to SEBI Circular no. SEBI/HO/CFD/ CMD/ CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (‘ESP’) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and email ID in their demat accounts to access e-Voting facility.

Remote E-Voting

The remote e-Voting period will commence on **Sunday, September 15, 2024 (09:00 A.M. IST)** and end on **Wednesday, September 18, 2024 (05:00 P.M. IST)**. During this period, members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. **Thursday, September 12, 2024**, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by LINKINTIME for voting thereafter. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

Type of shareholders	Login Method
	<p>B. Users not registered for IDeAS e-Services:</p> <p>Option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp. Proceed with updating the required fields. Post registration, user will be provided with Login ID and password. After successful login, click on "Access to e-voting". Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</p> <ul style="list-style-type: none"> <p>By directly visiting the e-voting website of NSDL:</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "Link Intime InstaVote" website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>A. Existing users who have opted for Easi/Easiest</p> <p>Existing user can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to "Link Intime InstaVote" website for casting the vote during the remote e-voting period.</p> <p>B. Users who have not opted for Easi/Easiest:</p> <p>Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration. Proceed with updating the required fields. Post registration, user will be provided Login ID and password. After successful login, user will be able to see e-voting menu. Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</p> <p>C. By vising the website of CDSL:</p> <p>Visit URL: www.cdslindia.com. Go to the e-voting tab. Enter the Demat Account Number (BO ID) and PAN No. and click on "Submit". The system will authenticate the user by sending OTP on registered mobile & e-mail as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) & login through their depository participants</p>	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, members shall navigate through "e-voting" tab under Stocks option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting menu. After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Login Method
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

II. Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-Voting may register for e-Voting facility of Link Intime as under:

- A. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "SHARE HOLDER" tab and register with your following details:

USER ID	<ul style="list-style-type: none"> Shareholders/ Members holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
PAN	<ul style="list-style-type: none"> Enter your 10-digit Permanent Account Number (PAN); Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
DOB/DOI	<ul style="list-style-type: none"> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
Bank Account Number	<ul style="list-style-type: none"> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders/ Members holding shares in physical form but have not recorded DOB/DOI and Bank Account Number, shall provide their Folio number in Bank Account Number.

- C. Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- D. Click "confirm" (Your password is now generated).
- E. Click on "Login" under "SHARE HOLDER" tab.
- F. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on "Submit"
- G. After successful login, you will be able to see the notification for e-Voting. Select "View" icon.
- H. E-Voting page will appear.
- I. Refer the Resolution description and cast your vote by selecting your desired option "Favour / Against" (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- J. After selecting the desired option i.e. Favour / Against, click on "Submit". A confirmation box will be displayed. If you wish to confirm your vote, click on "Yes", else to change your vote, click on "No" and accordingly modify your vote.

III. Guidelines for Institutional Shareholders ("Corporate Body/ Custodian/ Mutual Fund"):

STEP 1 – REGISTRATION

- Visit URL: <https://instavote.linkintime.co.in>.
- Click on Sign up under "Corporate Body/ Custodian/Mutual Fund".
- Fill up your entity details and submit the form.
- A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- While first login, entity will be directed to change the password and login process is completed.

STEP 2 – INVESTOR MAPPING

Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.

Click on “Investor Mapping” tab under the Menu Section. Map the Investor with the following details:

- a. ‘Investor ID’ -
 - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
- b. ‘Investor’s Name - Enter full name of the entity.
- c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
- d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- e. Click on Submit button and investor will be mapped now. The same can be viewed under the “Report Section”.

STEP 3 – VOTING THROUGH REMOTE E-VOTING

The corporate shareholder can vote by two methods; once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of InstaVote before the start of remote voting.

- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
- f) After selecting the desired option i.e., Favour / Against, click on ‘Submit’.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select ‘**View**’ icon for ‘**Company’s Name / Event Number**’. E-voting page will appear.
- d) Download sample vote file from ‘Download Sample Vote File’ option.
- e) Cast your vote by selecting your desired option ‘Favour / Against’ in excel and upload the same under ‘Upload Vote File’ option.
- f) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk for Individual Shareholders holding securities in physical mode/ Non-Individual shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

IV. Individual Shareholders have forgotten the password:**Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on “**Login**” under “**SHARE HOLDER**” tab and further Click ‘**forgot password?**’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “**SUBMIT**”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participant’s website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

User ID for Shareholders holding shares in **NSDL** demat account is 8 Character DP ID followed by 8 Digit Client ID
User ID for Shareholders holding shares in **CDSL** demat account is 16 Digit Beneficiary ID.

V. Institutional Shareholders (“Corporate Body/Custodian/Mutual Fund”) have forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘Corporate Body/Custodian/Mutual Fund’ tab and further Click ‘forgot password?’
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

E-VOTING AT THE AGM

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-Voting can cast the vote as under:

Sr. no.	Steps
1.	On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2.	Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on ‘Submit’.
3.	After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4.	Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under “Favour/Against”.

5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

8. OTHER INFORMATION RELATED TO E-VOTING

- a. A person, whose name is recorded in the register of members or in the register of beneficial owners of the Company, as on the cut-off date i.e. **Thursday, September 12, 2024** only shall be entitled to avail the facility of e-Voting, either through remote e-voting or voting at the AGM. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
- b. Members who have voted through remote e-Voting prior to the AGM will be entitled to attend the AGM and their presence shall be counted for the purpose of quorum. However, they shall not be entitled to vote again. Shareholders/ Members, who will be present in the AGM and have not voted on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the AGM.
- c. Voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. **Thursday, September 12, 2024**.
- d. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holds shares as of the cut-off date i.e. **Thursday, September 12, 2024**, may follow the procedure for remote e-Voting as enumerated in detail hereinabove.
- e. Every Client ID No./Folio No. will have one vote, irrespective of number of joint holders. However, in case the joint holders wish to attend the meeting, the joint holder whose name is higher in the order of names among the joint holders, will be entitled to vote at the AGM.

- f. The Board of Directors has appointed Mrs. Ashwini Mohit Inamdar, Partner of M/s. Mehta & Mehta, Company Secretaries, failing her, Mrs. Alifya Sapatwala, Partner of M/s. Mehta & Mehta, Company Secretaries as a Scrutinizer to scrutinize the voting process in a fair and transparent manner.
- g. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- h. The results on above resolutions shall be declared not later than two working days of the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
- i. Once the vote on a resolution stated in this Notice is cast by the members through Remote e-voting, the members shall not be allowed to change it subsequently and such e-vote shall be treated as final.
- j. The Scrutinizer's decision on the validity of the vote shall be final.
- k. The results of voting declared along with Scrutinizer's Report(s) will be displayed on the website of the Company (www.burgerking.in) and LIPL website (www.linkintime.co.in) and the same shall also be simultaneously communicated to the BSE Limited and the National Stock Exchange of India Limited. The result of the e-Voting will also be displayed at the Registered Office of the Company.

9. GENERAL GUIDANCE TO MEMBERS

- As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company or Company's Registrars and Transfer Agent, Link Intime India Private Limited for assistance in this regard.
- Nomination Facility:**
As per the provisions of Section 72 of the Act, facility for making nomination is available to the Members in respect of the shares held by them.

Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a member desires to cancel the earlier nomination and record fresh nomination, he / she may submit the same in Form SH-14.

The said forms to be submitted as follows:

Shares in Physical Form	To the Company / RTA
Shares in Dematerialised Form	To their DP with whom they are maintaining their demat account

- Updation of Address and Bank Details:**

In case any change in the address or bank details of the Members they are requested to inform the same to the following:

For Shares in Physical Form	To the Company / RTA
For Shares in Dematerialised Form	To their DP with whom they are maintaining their demat account

For any assistance regarding share transfers, transmissions, change of address or bank mandates, duplicate / missing share certificates and other related matters, the RTA of the Company may be contacted at the following address:

Link Intime India Private Limited

C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083.

Tel.: 022 - 4918 6270/ 4918 6200 / 1800 1020 878

Fax: 022 - 4918 6060

Email: rnt.helpdesk@linkintime.co.in

Website: www.linkintime.co.in

- Registration of e-mail:**

Members who have not yet registered their e-mail addresses are requested to register the same with the RTA/DPs as follows:

For Shares in Physical Form	To the Company / RTA
For Shares in Dematerialised Form	To their DP with whom they are maintaining their demat account

Registering e-mail address helps to receive communication promptly, reduce paper consumption and save trees, eliminate wastage of paper, avoid loss of document in postal transit and save costs on paper and on postage.

An electronic copy of the Annual Report 2023-24 of the Company, *inter-alia*, comprising Notice of 11th AGM is being sent to the Members through electronic means and the same will be also available on the website of

the Company at www.burgerking.in, websites of the Stock Exchanges viz. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of LIPL at <https://instavote.linkintime.co.in>.

- Non-resident Indian shareholders are requested to immediately inform the Company/ RTA, if shares are held in physical mode or to their DP, if the holding is in electronic mode, regarding change in the residential status on return to India for permanent settlement and/or the particulars of the NRE account with a bank in India, if not furnished earlier.
- The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account

Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN and/or AADHAAR to the Company/ RTA.

By Order of the Board of Directors
For **Restaurant Brands Asia Limited**
(Formerly known as Burger King India Limited)

Shweta Mayekar
Company Secretary
(Membership Number: A23786)

Date: July 29, 2024

Place: Mumbai

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to special business mentioned in the accompanying Notice:

Item No. 3 & 4

The Board of Directors, at its meeting held on July 29, 2024, based on the recommendation of Nomination and Remuneration Committee, considered and approved the appointment of Mr. Andrew Day (DIN: 10712889), as an Additional Director in the category of Non-Executive and Independent Director of the Company for a term of 5 (five) consecutive years with effect from July 29, 2024 to July 28, 2029 (both days inclusive), not liable to retire by rotation subject to approval of the members in ensuing Annual General Meeting ("AGM") of the Company.

Further, Mr. Andrew Day was inducted as a member of the Nomination and Remuneration Committee of the Board of Directors, with effect from July 29, 2024.

Pursuant to Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Mr. Andrew Day shall hold office until the date of next General Meeting or for a period of three months from the date of his appointment, whichever is earlier.

The brief profile, past professional experience along with the educational qualifications of Mr. Andrew Day are as follows:

Brief Profile:

Mr. Andrew Day has nearly 30 years of rich experience at C-suite/ Board Level across international markets including Asia, Europe, UK, U.S. & Canada, and Middle East. Mr. Andrew Day is an experienced professional in building outstanding teams, nurturing and growing talent.

He has served at board levels across diverse industries including CPG/FMCG, Food and Beverage, Retail and Hotels.

He has successfully led businesses through periods of amazing growth and importantly, through incredibly challenging times.

He is currently on the Board of IWS Thailand, Edamam, Bramerton Condiments and Gulf Hotel Group Bahrain.

Past Experience:

Mr. Andrew Day was previously associated with MMI and Emirates Leisure Retail (ELR) in the capacity of Group CEO. He has also worked with Emirates CAE Flight training, Premier Inn Hotels Gulf JV, Anheuser-Busch International, UK and EMEA and Budweiser Japan in various roles.

Educational Experience:

Mr. Andrew Day holds a higher national diploma in Business and Finance from Brighton Polytechnic. He has successfully completed the INSEAD International Directors Program and he is a qualified pilot.

Mr. Andrew Day is eligible to be appointed as an Independent Director for a term of upto five consecutive years. The Company has received the notice of candidature from a member as per Section 160(1) of the Companies Act, 2013 ('the Act'). The Company has also received the following from Mr. Andrew Day:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Section 152(5) of the Act and Rule 8 of the Companies [Appointment & Qualification of Directors] Rules, 2014 ('Appointment Rules');
- (ii) Intimation in Form DIR-8 pursuant to Section 164(2) of the Act and the Appointment Rules;
- (iii) A declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations; and
- (iv) Declaration to the effect that he has not been debarred from being appointed as director by virtue of any order passed by any statutory authorities.

Further, Mr. Andrew Day has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

Mr. Andrew Day has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies [Appointment and Qualification of Directors] Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Mr. Andrew Day fulfils the conditions specified under the Act read with Rules made thereunder and the SEBI Listing Regulations for his appointment as an Independent Director of the Company.

As per Section 197 of the Act read with the rules made thereunder and Schedule V of the Act, if, in any financial year, the Company has no profits or profits are inadequate, the Company shall not pay to its non-executive directors, including an independent director, any remuneration except in accordance with the provisions of Schedule V of the Act.

Also, pursuant to Regulation 17(6) of the SEBI Listing Regulations, the Board of Directors shall recommend all fees or compensation, if any, paid to non-executive directors, including independent directors and shall require approval of shareholders in general meeting.

Further, the members are informed that the contribution of independent directors in the business of the Company is immense in view of their in-depth knowledge, independent judgement, highly developed skills, expertise and rich experience in various functional areas.

Considering the rapid changes in the business environment, enhanced level of corporate governance, constant need of building and reviewing the business strategies etc., the duties and responsibilities of independent directors has become onerous. Also, the Company has grown remarkably and

expanded its horizon by bringing new brands and entering into the overseas market. In view of the aforesaid, the Independent Directors are expected to enhance level of decision making ability, ensure greater time commitments with high level of oversight, raise the corporate governance standards, maintain integrity etc.

With the enhanced duties and responsibilities, the Board of Directors (based on the recommendation of the NRC) at its meeting held on July 29, 2024, considered, approved and recommended the payment of remuneration to Mr. Andrew Day, as an Independent Director, to the shareholders as follows:

Name of the Independent Director	Proposed Remuneration (₹) Per annum	Period of Remuneration
Mr. Andrew Day	10,00,000/- (subject to applicable taxes)	Effective from July 29, 2024 for a period of three years i.e. upto July 28, 2027

The disclosures relating to Mr. Andrew Day as required under the SEBI Listing Regulations and Secretarial Standards -2 issued by the Institute of Company Secretaries of India, are given under **Annexure A** to this Notice. Further, details as required under Schedule V of the Act are given under **Annexure B** to this Notice.

Copy of letter of appointment of Mr. Andrew Day setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

None of the Directors and/or Key Managerial Personnel of the Company except Mr. Andrew Day and his relatives are in any way concerned or interested financially or otherwise, in the resolutions set out at Item nos. 3 and 4 of the Notice except to the extent of their shareholding in the Company, if any.

Accordingly, the Board recommends the **Special Resolution** as set out at Item No. 3 and the **Ordinary Resolution** as set out at Item No. 4 for the approval of the Members.

Item No. 5 & 6

Mrs. Tara Subramaniam is currently an Independent Director of the Company. Further, she holds positions in the Committees of the Board in the following capacities:

Independent Director	Committee Positions held in the Company
Tara Subramaniam	Audit Committee (Chairperson)
	Stakeholders Relationship Committee (Member)
	Borrowing, Investments, Loans and Finance Committee (Chairperson)
	Risk Management Committee (Member)
	Fund Raising Committee (Chairperson)

She was appointed as an Independent Director of the Company by the members at an Extra-Ordinary General Meeting held on October 23, 2019, for a period of 5 (five) consecutive years commencing from October 14, 2019 to October 13, 2024, and is eligible for appointment for a second term on the Board of the Company.

In terms of provisions of Section 149(10) of the Companies Act, 2013 ('the Act'), an independent director shall hold office for a term up to five consecutive years on the Board of a Company,

but shall be eligible for re-appointment on passing of a special resolution by the members at the ensuing AGM of the Company.

The brief profile, past professional experience along with the educational qualifications of Mrs. Tara Subramaniam are as follows:

Brief Profile:

Mrs. Tara Subramaniam has over 40 years of work experience in banking, real estate, project financing and business development. She is also on the board of JM Finance Home Loans Limited, Vascon Engineers Limited, Tips Industries Limited, Punjab Chemicals and Crop Protection Limited and Nisus Finance Co Services Limited as an Independent Director. Also, she has been recently appointed as an Additional Independent Director on the board of Delta Corp Limited.

Past Experience:

Prior to being associated with our Company, Mrs. Tara Subramaniam has held positions at Housing Development Finance Corporation Limited, JM Financial Group and SGE Advisors (India) Private Limited.

Educational Experience:

Mrs. Tara Subramaniam has attended a bachelor's degree in law from University of Bombay.

Other Engagements:

Mrs. Tara Subramaniam has also worked as a Maha RERA conciliator for over two years. She has been a member of the governing council of the National Real Estate Development Council (NAREDCO) under the aegis of the Housing Ministry Government of India for ten years and has also served as the Founder President of MAHI, the women's wing of NAREDCO. She is currently on the Advisory Board of Arka Investment Advisory Services Private Limited, a subsidiary of Kirloskar Oil Engines Limited.

Considering the valuable contribution of Mrs. Tara Subramaniam in the business operations of the Company and her work experience in the field of banking, real estate, project financing, and business development, it will be of immense benefit to the Company to appoint her as an Independent Director for a second term of 5 (five) consecutive years.

Further, the members are informed that during the course of her second term as an Independent Director, Mrs. Tara Subramaniam will be attaining the age of 75 (seventy-five) years (on September 7, 2027). Pursuant to Regulation 17(1A)

of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), no listed entity shall continue the directorship of any director who has attained the age of 75 years, unless a special resolution is passed.

Considering the vast & diverse experience and the valuable contribution of Mrs. Tara Subramaniam as mentioned above, approval of the members is also sought by way of a special resolution for continuation of Mrs. Tara Subramaniam as an Independent Director of the Company after she attains the age of 75 years.

The Nomination and Remuneration Committee ('NRC') of the Board of the Company, after taking into account the performance evaluation of Mrs. Tara Subramaniam during her first term of 5 years as an independent director and considering the knowledge, skills, experience and expertise, recommended to the Board, her appointment as an Independent Director, for a second term of 5 (five) consecutive years, not liable to retire by rotation and her continuation as an independent director after she attains the age of 75 years.

Based on the recommendation of the NRC, the Board of Directors, at its meeting held on July 29, 2024, considered, approved and recommended the appointment of Mrs. Tara Subramaniam as an Independent Director on the Board of the Company for a second term of 5 (five) consecutive years commencing from October 14, 2024 to October 13, 2029, not liable to retire by rotation and her continuation as independent director after she attains the age of 75 years, for the approval of the Members by way of a Special Resolution.

The Company has received the notice of candidature from a member as per Section 160(1) of the Act. Further, the Company has received all the disclosures/declarations from Mrs. Tara Subramaniam including:

- a. Consent in writing to act as a Director in Form DIR-2, pursuant to Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ('Appointment Rules');

- b. Intimation in Form DIR-8 pursuant to Section 164(2) of the Act and the Appointment Rules;
- c. A declaration to the effect that she meets the criteria of independence as provided under Section 149(6) of the Act and rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations ; and
- d. Declaration to the effect that she has not been debarred from being appointed as directors by virtue of any order passed by any statutory authorities.

Further, as per Section 197 of the Act read with the rules made thereunder and Schedule V of the Act, if in any financial year, the Company has no profits or profits are inadequate, the Company shall not pay to its non-executive directors, including an independent director, any remuneration except in accordance with the provisions of Schedule V of the Act.

Also, pursuant to Regulation 17(6) of the SEBI Listing Regulations, the Board of Directors shall recommend all fees or compensation, if any, paid to non-executive directors, including independent directors and shall require approval of shareholders in general meeting.

The contribution of Independent Directors in the business of the Company is immense in view of their in-depth knowledge, independent judgement, highly developed skills, expertise and rich experience in various functional areas.

Considering the rapid changes in the business environment, enhanced level of corporate governance, constant need of building and reviewing the business strategies etc. the duties and responsibilities of independent directors has become onerous. Also, the Company has grown remarkably and expanded its horizon by bringing new brands and entering into the overseas market.

In view of the aforesaid, the Independent Directors are expected to enhance level of decision making ability, ensure greater time commitments with high level of oversight, raise the corporate governance standards, maintain integrity etc.

With the enhanced duties and responsibilities, the Board of Directors (based on the recommendation of the NRC) at its meeting held on July 29, 2024, considered, approved and recommended the payment of remuneration to Mrs. Tara Subramaniam, as an Independent Director, to the shareholders as follows:

Name of the Independent Director	Proposed Remuneration (₹) Per annum	Period of Remuneration
Mrs. Tara Subramaniam	10,00,000/- (subject to applicable taxes)	Effective from October 14, 2024 for a period of three years i.e. upto October 13, 2027

There is no change/ increase in the remuneration proposed as compared to the last remuneration approved by the Members.

The disclosures relating to Mrs. Tara Subramaniam as required under the SEBI Listing Regulations and Secretarial Standards -2 issued by the Institute of Companies of India, are given under **Annexure A** to this Notice. Further, details as required under Schedule V of the Act are given under **Annexure B** to this Notice.

Copy of draft letter of appointment of Mrs. Tara Subramaniam setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

None of the Directors and/or Key Managerial Personnel of the Company except Mrs. Tara Subramaniam, and her relatives, are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item nos. 5 & 6 of the Notice except to the extent of their shareholding in the Company, if any.

Accordingly, the Board recommends the **Special Resolution** set out at Item no. 5 and **Ordinary Resolution** set out at Item no. 6 of the accompanying Notice for the approval of the Members.

Item No. 7 & 8

Mr. Sandeep Chaudhary is currently an Independent Director of the Company. Further, he holds position in the Committee of the Board in the following capacity:

Independent Director	Committee Positions in the Company
Sandeep Chaudhary	Nomination and Remuneration Committee (Chairman)

He was appointed as an Independent Director of the Company by the members at an Extra-Ordinary General Meeting held on October 23, 2019, for a period of 5 (five) consecutive years commencing from October 14, 2019 to October 13, 2024, and is eligible for appointment for a second term on the Board of the Company.

In terms of provisions of Section 149(10) of the Companies Act, 2013 ('the Act'), an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Members at the ensuing AGM of the Company.

The brief profile, past professional experience along with the educational qualifications of Mr. Sandeep Chaudhary are as follows:

Brief Profile:

Mr. Sandeep Chaudhary is a business leader, adviser, educator, and technology enthusiast covering all aspects of Human Capital. At present, he is the CEO of People Strong, an emerging HR technology firm across India and Asia.

Past Experience:

Mr. Sandeep Chaudhary has served at Aon Consulting Private Limited for more than 17 years and was the Chief Executive Officer from February 2014 to January 2019. During this time, he also served on the global executive committee.

Educational Experience:

Mr. Sandeep Chaudhary holds a Post-Graduate Diploma in Management from the Symbiosis Institute of Management Studies, Pune.

Considering the valuable contribution of Mr. Sandeep Chaudhary in the business operations of the Company and his work experience in the field of human resources, it will be of immense benefit to the Company to appoint him as an Independent Director of the Company for a second term of 5 (five) consecutive years.

The Nomination and Remuneration Committee ('NRC') of the Board of the Company, after taking into consideration the knowledge, skills, experience, expertise and the performance evaluation of Mr. Sandeep Chaudhary, recommended to the Board, his appointment as an Independent Director, for a second term of 5 (five) consecutive years.

Based on the recommendation of the NRC, the Board of Directors, at its meeting held on July 29, 2024, considered, approved and recommended the appointment of Mr. Sandeep Chaudhary as an Independent Director on the Board of the Company for a second term of 5 (five) consecutive years commencing from October 14, 2024 to October 13, 2029, not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

The Company has received the notice of candidature from a member as per Section 160(1) of the Act. Further, the Company has received all the disclosures/declarations from Mr. Sandeep Chaudhary including:

- Consent to act as a director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ('Appointment Rules');
- Intimation in Form DIR-8 pursuant to Section 164(2) of the Act and the Appointment Rules;
- Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations');
- Declaration to the effect that he has not been debarred from being appointed as directors by virtue of any order passed by any statutory authorities.

Further, as per Section 197 of the Act read with the rules made thereunder and Schedule V of the Act, if in any financial year, the Company has no profits or profits are inadequate, the Company shall not pay to its non-executive directors, including an independent director, any remuneration except in accordance with the provisions of Schedule V of the Act.

Also, pursuant to Regulation 17(6) of the SEBI Listing Regulations, the Board of Directors shall recommend all fees or compensation, if any, paid to non-executive directors, including independent directors and shall require approval of shareholders in general meeting.

Further, the members are informed that the contribution of independent directors in the business of the Company is immense in view of their in-depth knowledge, independent judgement, highly developed skills, expertise and rich experience in various functional areas.

Considering the rapid changes in the business environment, enhanced level of corporate governance, constant need of building and reviewing the business strategies etc. the duties and responsibilities of independent directors has become onerous. Also, the Company has grown remarkably and expanded its horizon by bringing new brands and entering into the overseas market.

In view of the aforesaid, the Independent Directors are expected to enhanced level of decision making ability, ensure greater time commitments with high level of oversight, raise the corporate governance standards, maintain integrity etc.

With the enhanced duties and responsibilities, the Board of Directors (based on the recommendation of the NRC) at its meeting held on July 29, 2024, considered, approved and recommended the payment of remuneration to Mr. Sandeep Chaudhary, as an Independent Director, to the shareholders as follows:

Name of the Non- Executive and Independent Directors	Proposed Remuneration (₹) per annum	Period of Remuneration
Mr. Sandeep Chaudhary	10,00,000/- (subject to applicable taxes)	Effective from October 14, 2024 for a period of three years i.e. upto October 13, 2027

There is no change/ increase in the remuneration proposed as compared to the last remuneration approved by the Members.

The disclosures relating to Mr. Sandeep Chaudhary as required under the SEBI Listing Regulations and Secretarial Standards -2 issued by the Institute of Company Secretaries of India, are given under **Annexure A** to this Notice. Further, details as required under Schedule V of the Act are given under **Annexure B** to this Notice.

Copy of draft letter of appointment of Mr. Sandeep Chaudhary setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

None of the Directors and/or Key Managerial Personnel of the Company except Mr. Sandeep Chaudhary, and his relatives, are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item nos. 7 & 8 of the Notice except to the extent of their shareholding in the Company, if any.

Accordingly, the Board recommends the **Special Resolution** set out at Item no. 7 and **Ordinary Resolution** set out at Item no. 8 of the accompanying Notice for the approval of the Members.

Item No. 9

Mr. Rajeev Varman was appointed as the Whole-time Director of the Company by the Board of Directors on February 27, 2014 and subsequently he was re-appointed as the Whole-time Director of the Company by the Board at its meeting held on February 5, 2019 for a period of five years commencing from February 27, 2019 upto February 26, 2024. Further, he was re-appointed as the Whole-time Director by the members of the Company at the 10th AGM of the Company held on August 7, 2023, for a period of five years commencing from February 27, 2024 upto February 26, 2029.

Pursuant to the provisions of Sections 197, 198 and other applicable provisions of the Companies Act, 2013 ('the Act') and the rules made thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), read with Schedule V to the Act, remuneration of Mr. Rajeev Varman was approved by the Members of the Company as follows:

Date of Approval by the Members	Term of Approval
March 25, 2021	For the period of 3 years from April 1, 2020 to March 31, 2023
January 22, 2023*	For the remaining term of re-appointment i.e. from April 1, 2022 to February 26, 2024
August 7, 2023	For the date from his re-appointment i.e. February 27, 2024 upto March 31, 2025.

*Approval for revised remuneration

Remuneration approved by the members for period February 27, 2024 to March 31, 2025 is as follows:

a. Fixed Salary

Sr. No	Particulars	Amount in ₹ Per annum
1	Basic Salary	1,60,00,000
2	House Rent Allowance	80,00,000
3	Others (Position Allowance, Provident Fund & related perquisite)	1,60,00,000
Total Fixed Salary		4,00,00,000

b. Other Benefits and Perquisites: Car for official purpose, Group Medical Coverage, Group Personal Accident and Group Term Life Insurance, telecommunication facility and reimbursement of expenses incurred for travelling, boarding and lodging during business trips as per Company's policy.

c. Incentive / Variable Pay: Upto ₹40 million (Rupees Forty Million) per annum

d. Stock Options: As may be granted by Nomination & Remuneration Committee of the Company from time to time as per BK Employee Stock Option Scheme 2015 of the Company.

Accordingly, it is proposed to seek member's approval for the aforesaid remuneration for a further period of one year commencing from April 1, 2025 upto March 31, 2026.

The brief profile, past professional experience along with the educational qualifications of Mr. Rajeev Varman are as follows:

Brief Profile:

Mr. Rajeev Varman has over 26 years of experience in the food and beverage industry across multiple continents including countries like Canada, UK, US and India.

Past Experience:

Mr. Rajeev Varman has worked with the Tricon/Taco Bell brand, Lal Enterprises Inc., and Burger King Company LLC, and has held various leadership positions and has cross functional expertise.

Educational Experience:

Mr. Rajeev Varman holds a Bachelor's degree in Mechanical Engineering from Bangalore University and a Master's degree in Business Administration from GGU in California.

The Members are apprised that under the leadership of Mr. Rajeev Varman, the Company has grown remarkably and reached 455 restaurants as on March 31, 2024 and the Company ventured into café business, which further expanded thereafter.

He is responsible for management and running of business of the Company (including subsidiaries) both at strategic and operational level and overview innovation in the Company across all areas including operations and production. The Company expanded its horizon by bringing new brands and entering into the overseas market under his leadership.

Considering the remarkable contribution by Mr. Rajeev Varman towards the Company, it is proposed to seek member's approval for his remuneration for a further period of one year commencing from April 1, 2025 upto March 31, 2026 on such terms and conditions as given in detail below ('said terms and conditions').

Remuneration proposed for a period of one year commencing from April 1, 2025 upto March 31, 2026

a. Fixed Salary

Sr. No	Particulars	Amount in ₹ Per annum
1	Basic Salary	1,60,00,000
2	House Rent Allowance	80,00,000
3	Others (Position Allowance, Provident Fund & related perquisite)	1,60,00,000
Total Fixed Salary		4,00,00,000

b. Other Benefits and Perquisites: Car for official purpose, Group Medical Coverage, Group Personal Accident and Group Term Life Insurance, telecommunication facility and reimbursement of expenses incurred for travelling, boarding and lodging during business trips as per Company's policy.

c. Incentive / Variable Pay: Upto ₹ 40 million (Rupees Forty million) per annum

d. Stock Options: As may be granted by Nomination & Remuneration Committee of the Company from time to time as per BK Employee Stock Option Scheme 2015 of the Company.

The Board of Directors/ Nomination and Remuneration Committee is entitled to revise the salary, allowances and perquisites payable to Mr. Rajeev Varman such that the remuneration is not exceeding the overall remuneration approved by the shareholders and within the limits of schedule V of the Act.

There is no change/ increase in the remuneration proposed as compared to his last approved remuneration by the Members at the 10th Annual General Meeting held on August 7, 2023.

The disclosures as required as per Secretarial Standards -2 issued by the Institute of Company Secretaries of India, are given under **Annexure A** to this Notice. Further, details as required under Schedule V of the Act are given under **Annexure B** to this Notice.

The Board of Directors (based on the recommendation of the Nomination and Remuneration Committee) at its meeting held on July 29, 2024, approved and recommended to the Members of the Company the remuneration payable to Mr. Rajeev Varman as a Whole-time Director, designated as a Whole-time Director

and Group Chief Executive Officer of the Company for a period of 1 year commencing from April 1, 2025 upto March 31, 2026.

None of the Directors and/or Key Managerial Personnel of the Company except Mr. Rajeev Varman and his relatives, are, in any way, concerned or interested, financially or otherwise, in the special resolution set out at Item no. 9 of the Notice except to the extent of their shareholding in the Company, if any.

Accordingly, the Board recommends the **Special Resolution** set out at Item no. 9 of the accompanying Notice for the approval of the Members.

Item No. 10

In order to support the business requirements, including but not limited to debt servicing, working capital and capital spent and for any other business requirements, of PT Sari Burger Indonesia ('BK Indonesia), subsidiary of the Company and/or PT Sari Chicken Indonesia ('SCHI'), step-down subsidiary of the Company, and in accordance with the approval of the Board of Directors at their meeting held on July 29, 2024, the Company as required may grant loan(s), in one or more tranches, to BK Indonesia and/or SCHI, for an aggregate amount not exceeding ₹ 2,00,00,00,000/- (Rupees Two Hundred Crore only).

Pursuant to provisions of Section 185(2) of the Companies Act, 2013 ('the Act'), a Company may advance any loan including any loan represented by book debt, or give guarantee or provide any security in connection with any loan taken by any person covered under the category of 'a person in whom any of the director of the Company is interested', subject to the following conditions:

- Special resolution is passed by the Company in the general meeting; and
- Loans are utilized by the borrowing company for its principal business activities

As per the explanation given under Section 185(2) of the Act, a person in whom any of the director of the Company is interested means:

- any private company of which any such director is a director or member;
- any body corporate at a general meeting of which not less than twenty-five per cent. of the total voting power may be exercised or controlled by any such director, or by two or more such Directors, together; or
- any body corporate, the Board of Directors, managing director or manager, whereof is accustomed to act in accordance with the directions or instructions of the Board, or of any director or Directors, of the lending company.

As per the Indonesian Company Law, there are two governing bodies of BK Indonesia and SCHI viz. Board of Directors and Board of Commissioners. The Board of Commissioners is the superior authority over the Board of Directors. As per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), at least one Independent Director is required to be appointed as Director in the material subsidiary of the Company. Further, taking

into account the similarity of BK Indonesia and SCHI's business to the Company, its shared vision and strategy, the following directors of the Company are appointed as Commissioners and Directors in BK Indonesia and SCHI:

Name of the Company	Board of Commissioners	Board of Directors
PT Sari Burger Indonesia	1. Mr. Rajeev Varman; 2. M. Shivakumar Dega; 3. Mr. Amit Manocha	1. Ajay Kaul
PT Sari Chicken Indonesia	1. Mr. Rajeev Varman; 2. M. Shivakumar Dega; 3. Mr. Amit Manocha	None of the directors of the Company are on the Board of PT Sari Chicken Indonesia

Considering the aforesaid Directors (including Mr. Rajeev Varman being Whole-time Director and Group CEO) of the Company also being on the Board of Directors and Board of Commissioners of BK Indonesia and SCHI, approval of the Members in terms of the Section 185(2) of the Act is being sought as the said loan is proposed to be granted to a body corporate in whom any director(s) of the Company is/ are interested in terms of the said provision of the Act.

The Members are informed that the aforesaid transaction of grant of loan(s) to BK Indonesia and/or SCHI is not a material related party transaction as the amount involved is within the materiality threshold as given under the SEBI Listing Regulations and hence, no approval of the Members under Regulation 23 of the SEBI Listing Regulations is required to be obtained. However, the Audit Committee at its meeting held on July 29, 2024 has given a prior approval for the proposed transaction. The aforesaid loan(s) to be granted would be within the limits of approval of the shareholders accorded under Section 186 of the Act.

The terms and conditions of the proposed transaction are as follows:

Name of the party and its relation with the Company	(a) PT Sari Burger Indonesia ('BK Indonesia'), Subsidiary of the Company; and (b) PT Sari Chicken Indonesia ('SCHI'), Step-down Subsidiary of the Company
Type of Transaction	Grant of loan(s), in one or more tranches.
Full terms of transactions including interest and the repayment period	Value of the transaction: Grant of loan(s) to aforesaid both the entities not exceeding an amount of ₹ 2,00,00,00,000/- (Rupees Two Hundred Crore Only) Rate of Interest: As per the rate prevailing in the market at the time of granting of loan(s) to the respective subsidiaries. Tenure: Upto 5 years Repayment: Not exceeding 5 years or repayable on demand Secured/Unsecured: Unsecured
Strategic & economic rationale for the transaction	BK Indonesia is the master franchise of the BURGER KING® brand in Indonesia. It has exclusive rights to develop, establish, own, operate and franchise BURGER KING® branded restaurants in Indonesia. As on March 31, 2024, BK Indonesia has 150 restaurants. SCHI is a wholly owned subsidiary of BK Indonesia, subsidiary of the Company. SCHI has exclusive master franchise and development rights in Indonesia to develop, establish, own, operate, and to grant franchises, of POPEYES® restaurants. As on March 31, 2024, it has 25 restaurants. Taking into account the similarity of BK Indonesia's and SCHI's business to the Company, its shared vision and strategy, and the growth potential of the Indonesian market, it is believed that the grant of loan(s) to BK Indonesia and/ or SCHI to support their respective business requirements including debt service and working capital, capital spent and any other business requirements will in turn support the Company's further growth and provide synergies that will make BURGER KING® and POPEYES® stronger QSR brands in Asia. BK Indonesia and SCHI, has developed a good market value for the "BURGER KING®" and "POPEYES®" brands respectively in Indonesia. Hence, in order to further grow and support the business requirements of BK Indonesia and SCHI, the Company as required, may grant loan(s) to them.

Details on whether the loans provided will be to the extent of the company's shareholding and if the transactions will be at arm's length pricing	Being the holding company and considering the rationale as mentioned above, the loan(s) may be granted. The transaction will be at arm's length pricing since the interest rate chargeable for the loan(s) would be at the rate prevailing in the market at the time of granting of loan(s) to the respective subsidiaries.
Source of funds	Owned funds or through debt.
Affiliation with promoter group	Except to the extent of shares held by the Company in BK Indonesia and indirect shareholding in SCHI through BK Indonesia, the promoter/promoter group/group companies of the Company have no interest in BK Indonesia and SCHI.
Financial performance of BK Indonesia	<p>BK Indonesia:</p> <p>Turnover in the last three years: For the Financial Year ended; March 31, 2024: IDR 11,09,225.52 million March 31, 2023: IDR 11,30,162.09 million March 31, 2022: IDR 10,52,737.75 million</p> <p>SCHI:</p> <p>Turnover in the last two years: For the Financial Year ended; March 31, 2024: IDR 1,44,449.83 million March 31, 2023: IDR 22,259.65 million</p>
Financial performance of Restaurant Brands Asia Limited ('the lender')	<p>Standalone performance:</p> <p>Turnover in the last three years: For the Financial Year ended; March 31, 2024: ₹17,600.72 million March 31, 2023: ₹14,396.51 million March 31, 2022: ₹9,437.09 million</p> <p>Consolidated performance:</p> <p>Turnover in the last three years: For the Financial Year ended; March 31, 2024: ₹24,370.58 million March 31, 2023: ₹20,542.79 million March 31, 2022: ₹14,902.73 million</p>

This being a transaction with related parties, all the related parties of the Company (including promoters) shall abstain from voting.

Save and except the Directors holding position as Commissioners and Directors in BK Indonesia and SCHI as mentioned above, none of the other Directors and Key Managerial Persons of the Company and their relatives are concerned or interested (financially or otherwise) in the resolution set out in the Notice.

Accordingly, the Board recommends the **Special Resolution** as set out at Item No. 10 for the approval of the Members.

ANNEXURE A

Details of Directors seeking appointment/ re-appointment/ remuneration approval

(Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India)

Name of the Director	Amit Manocha	Andrew Day	Tara Subramaniam	Sandeep Chaudhary	Rajeev Varman
Director Identification Number	01864156	10712889	07654007	06968827	03576356
Date of Birth	April 6, 1978	October 16, 1962	September 7, 1952	November 5, 1975	September 18, 1969
Age	46 years	61 years	71 years	48 years	54 years
Qualification	Mr. Amit Manocha holds a Bachelor of Commerce from the University of Delhi. He is also an alumnus of the Harvard Business School and an associate member of the Institute of Chartered Accountants of India.	Mr. Andrew Day has completed his education from Bedford Modern School. Further, he has a Polytechnic HND in Business and Finance from Brighton. He has also completed the INSEAD International Directors Program.	Mrs. Tara Subramaniam has attended a bachelor's degree course in law from the University of Bombay.	Mr. Sandeep Chaudhary holds a post-graduation diploma in management from the Symbiosis Institute of Management Studies, Pune.	Mr. Rajeev Varman holds a Bachelor's degree in mechanical engineering from Bangalore University and a Master's degree in Business Administration from GGU in California.
Brief Resume, Nature of expertise in specific functional areas	He is presently a Managing Director and Group CFO at the Everstone Group and has previously worked with Coco-Cola, GE Capital and HCL Technologies. He has more than 25 years of experience in private equity, corporate finance & financial management and has spearheaded investments in India and South East Asia across various sectors.	As per explanatory statement for Item Nos. 3 and 4.	As per explanatory statement for Item Nos. 5 and 6.	As per explanatory statement for Item Nos. 7 and 8.	As per explanatory statement for Item No. 9.
Date of first appointment on the Board	July 7, 2016	July 29, 2024	October 14, 2019	October 14, 2019	February 27, 2014
Terms and conditions of appointment/ reappointment	He is proposed to be re-appointed as a Non-Executive Director, liable to retire by rotation.	He is proposed to be appointed as an Independent Director for a term of 5 (five) consecutive years, not liable to retire by rotation.	She is proposed to be appointed as an Independent Director for a second term of 5 (five) consecutive years, not liable to retire by rotation.	He is proposed to be appointed as an Independent Director for a second term of 5 (five) consecutive years, not liable to retire by rotation.	NA
Details of remuneration sought to be paid	Nil	₹ 10,00,000/- (Rupees Ten Lakh Only) per annum (subject to applicable taxes) and sitting fees for attending each meeting of the Board/Committee.	₹ 10,00,000/- (Rupees Ten Lakh Only) per annum (subject to applicable taxes) and sitting fees for attending each meeting of the Board/Committee.	₹ 10,00,000/- (Rupees Ten Lakh Only) per annum (subject to applicable taxes) and sitting fees for attending each meeting of the Board/Committee.	As per explanatory statement for Item No. 9.
Remuneration last drawn by Director	Nil	Nil	₹ 10,00,000/- (Rupees Ten Lakh Only) per annum and sitting fees as approved by the Board. The details of sitting fees and remuneration are provided in the Corporate Governance section of the Annual Report.	₹ 10,00,000/- (Rupees Ten Lakh Only) per annum and sitting fees as approved by the Board. The details of sitting fees and remuneration are provided in the Corporate Governance section of the Annual Report.	FY 2023-24: Rs. 6,85,87,837/- (Gross Salary: 4,00,00,000/- and Variable Pay: Rs. 2,85,87,837/-) Notes: 1. Perquisite value of Employee Stock Options ('ESOPs') exercised by him during the financial year is Rs. 6,99,48,961.54/-.

Name of the Director	Amit Manocha	Andrew Day	Tara Subramaniam	Sandeep Chaudhary	Rajeev Varman
					2. The above remuneration does not include amount in respect of gratuity and leave entitlement (both of which are ascertained actuarially) as the same would be determined on retirement. determined on retirement.
Shareholding of non-executive directors including shareholding as a beneficial owner	Nil	Nil	6,000 equity shares	6,950 equity shares	NA
Relationship with other Director, Manager and other Key Managerial Personnel of the company	He is not related to other Directors and /or Key Managerial Personnel of the Company	He is not related to other Directors and /or Key Managerial Personnel of the Company	She is not related to other Directors and /or Key Managerial Personnel of the Company	He is not related to other Directors and /or Key Managerial Personnel of the Company	He is not related to other Directors and /or Key Managerial Personnel of the Company
Number of Meetings of the Board attended during the year	9 out of 9	NA	9 out of 9	9 out of 9	9 out of 9
List of other Companies in which Directorship is held (1)	None	None	<ol style="list-style-type: none"> 1. JM Financial Home Loans Limited 2. Tips Industries Limited 3. Delta Corp Limited 4. Vascon Engineers Limited 5. Punjab Chemicals and Crop Protection Limited 6. Nisus Finance Services Co Limited 	None	None
Chairperson*/ Member of Committee(s) of Board of Directors of the Company (2)	Audit Committee (Member)	None	<p>Audit Committee (Chairperson)</p> <p>Stakeholders Relationship Committee (Member)</p>	None	None

Name of the Director	Amit Manocha	Andrew Day	Tara Subramaniam	Sandeep Chaudhary	Rajeev Varman
Chairperson*/ Member of Committee(s) of Board of Directors of the other Company (2)		None	<u>Tips Industries Limited</u> Audit Committee (Chairperson) <u>Delta Corp Limited</u> Audit Committee (Member) <u>Vascon Engineers Limited</u> Audit Committee (Member) Stakeholders Relationship Committee (Member) <u>Punjab Chemicals and Crop Protection Limited</u> Audit Committee (Member) Stakeholders Relationship Committee (Member)	None	None
Listed entities from which the person has resigned in the past three years	None	None	None	None	None
In case of Independent Directors, skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA	Various skill sets as enunciated in the explanatory statement which would add value to the Board, Committees and the Company.	Various skill sets as enunciated in the explanatory statement which would add value to the Board, Committees and the Company.	Various skill sets as enunciated in the explanatory statement which would add value to the Board, Committees and the Company.	NA

Notes:

- (1) In terms of the applicable provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the total number of directorships:
- consists of directorships in all public limited companies (including deemed public company), whether listed or not;
 - excludes this company, foreign companies, private limited companies and companies formed under Section 25 of the erstwhile Companies Act, 1956 and under Section 8 of the Act.
- (2) In terms of the applicable provisions of SEBI Listing Regulations, memberships in committee only includes the audit committee and stakeholder's relationship committee in other public limited companies (including deemed public company), whether listed or not and chairmanships in committee only includes the audit committee and stakeholders relationship committee in other listed entities.

ANNEXURE B

Details of the Company in relation to payment of remuneration to Independent Directors and Whole-time Director as set out in item nos. 4, 6, 8 & 9 of this notice, in terms of Section II of Part II of Schedule V of the Companies Act, 2013

I. General Information				
1.	Nature of Industry:	Food and Beverage		
2.	Date or expected date of commencement of commercial production	November 11, 2013 (Date of Incorporation)		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4.	Financial performance based on given indicators:	(₹ In million)		
		Particulars	FY 2023-24	FY 2022-23
		Gross income / turnover	17,785.67	14,721.83
		Less: Total expenditure	18,745.10	15,439.86
		Profit / (loss) before tax & exceptional items	(689.43)	(718.03)
		Add: Exceptional items	-	-
		Profit / (loss) after tax	(689.43)	(718.03)
5.	Foreign investments or collaborations, if any:	<p>The Company has the exclusive master franchisee of the BURGER KING® brand in India. It has exclusive rights to develop, establish, operate and franchise BURGER KING® branded restaurants in India. The master franchisee arrangement provides the Company with the ability to use Burger King's globally recognised brand name to grow its business in India, while leveraging the technical, marketing and operational expertise associated with the global BURGER KING® brand.</p> <p>PT Sari Burger Indonesia ('BK Indonesia') has become the subsidiary of the Company w.e.f. March 9, 2022. BK Indonesia has the master franchise of the BURGER KING® brand in Indonesia. It has exclusive rights to develop, establish, own, operate and franchise BURGER KING® branded restaurants in Indonesia.</p> <p>PT Sari Chicken Indonesia ('SCHI') (incorporated by BK Indonesia on March 29, 2022 as its wholly owned subsidiary) has also become subsidiary of the Company. PT Sari Chicken Indonesia has the exclusive master franchise and development rights in Indonesia to develop, establish, own, operate, and to grant franchises, of POPEYES® Restaurants.</p>		

Details of Independent Directors seeking approval for payment of remuneration as set out in item nos. 4, 6 & 8 of this notice, in terms of Section II of Part II of Schedule V of the Companies Act, 2013

II (A)	Information about Independent Directors			
Name of Director	Andrew Day	Tara Subramaniam	Sandeep Chaudhary	
1.	Background details	Mr. Andrew Day has completed his education from Bedford Modern School. Further, he has a Polytechnic HND in Business and Finance from Brighton. He has also completed the INSEAD International Directors Program. He has experience of nearly 30 years at c-suite/board levels across international markets including Asia, Europe, UK, U.S.& Canada, and Middle East. He has served at board levels across diverse industries including CPG/FMCG, Food and Beverage, Retail and Hotels. He is presently serving as a Board Member at Gulf Hotels Group BSC, Bramerton Condiments Limited, Edamah (Bahrain Real Estate Investment Company) and Independent Wine & Spirit (Thailand) Co. Ltd.	Mrs. Tara Subramaniam has over 40 years of work experience in banking, real estate, project financing, and business development. She attended a bachelor's degree course in law from the University of Bombay. Prior to being associated with our Company, she has held senior positions at Housing Development Finance Corporation Limited, JM Financial Group, and SGE Advisors (India) Private Limited. She is also on the board of JM Finance Home Loans Limited, Vascon Engineers Limited, Tips Industries Limited, Punjab Chemicals and Crop Protection Limited and Nisus Finance Co Services Limited as an Independent Director. Also, she has been recently appointed as an Additional Independent Director on the board of Delta Corp Limited. She has also worked as a Maha RERA conciliator for over two years. She has been member of the governing council of the National Real Estate Development Council (NAREDCO) under the aegis of the Housing Ministry Government Of India for ten years and has also served as the Founder President of MAHI, the women's wing of NAREDCO.	Mr. Sandeep Chaudhary is a business leader, adviser, educator, and technology enthusiast covering all aspects of Human Capital. He served at Aon Consulting Private Limited for more than 17 years and was the Chief Executive Officer from February 2014 to January 2019. During this time, he also served on the global executive committee. At present, he is the CEO of People Strong, an emerging HR technology firm across India and Asia. He holds a Post-Graduate Diploma in Management from the Symbiosis Institute of Management Studies, Pune.
2.	Past remuneration	Nil	₹ 10,00,000/- (Rupees Ten Lakh Only) per annum and sitting fees as approved by the Board. The details of sitting fees and remuneration are provided in the Corporate Governance section of the Annual Report.	
3.	Recognition or Awards	-	-	-
4.	Job Profile and suitability	<p>The Independent Directors of the Company bring in-depth knowledge, independent judgement, highly developed skills, expertise and rich experience in various functional areas, which is essential in the fair conduct of the business.</p> <p>The Independent Directors are expected to:</p> <ul style="list-style-type: none"> (a) render independent, unbiased opinion and resolution of issues from time to time; (b) take initiatives in terms of new ideas and planning of the Company; (c) raise concerns to the Board; (d) safeguard the confidential information of the Company; and (e) actively participate and devote their time in the meetings to improve the performance of the Company. <p>Independent Directors play a crucial role in true and fair conduct of the business, attaining the strategic goal, sustainable growth, expansion of the business in the interest of the Company, protecting the interest of all the stakeholders and raising standards of good corporate governance.</p>		

II (A)	Information about Independent Directors		
	Name of Director	Andrew Day	Tara Subramaniam
5.	Remuneration proposed	Terms and conditions of remuneration are more particularly stated in the Ordinary Resolutions at item nos. 4, 6 & 8 of the Notice convening this AGM read with its Explanatory Statement.	
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: (in case of expatriates the relevant details would be with respect to the country of his origin)	<p>The Company has done internal benchmarking with the companies which are in same industry as that of the Company. Basis the internal benchmarking, the proposed remuneration to the Non-Executive and Independent Directors is in line with the industry standards and justifiable to the size and scale of the Company.</p> <p>Also, taking into account the size of the Company, growth plan, the profile, diversified knowledge, skills, rich experience, acumen and increased responsibilities and duties of the Independent Directors, the proposed remuneration to Independent Directors is commensurate.</p>	
7	Pecuniary Relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any.	Apart from receiving sitting fees and remuneration of ₹ 10,00,000 p.a. as approved by the Members, of the Company, they do not have any other pecuniary relationship with the Company.	

Details of Whole-time Director seeking approval for payment of remuneration as set out in item nos. 9 of this notice, in terms of Section II of Part II of Schedule V of the Companies Act, 2013

II (B)		Information about Whole-time Director and Group Chief Executive Officer															
	Name of Director	Rajeev Varman															
1.	Background details	Mr. Rajeev Varman holds a Bachelor's degree in mechanical engineering from Bangalore University and a Master's degree in Business Administration from GGU in California. He has over 26 years of experience in the food and beverage industry across multiple continents including countries like Canada, UK, US and India. Having worked with the Tricon/Taco Bell brand, Lal Enterprises Inc., and Burger King Company LLC, and has held various leadership positions and has cross functional expertise.															
2.	Past remuneration	<p>a. Fixed Salary</p> <table border="1"> <thead> <tr> <th>Sr. No</th> <th>Particulars</th> <th>Amount in ₹ Per annum</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Basic Salary</td> <td>1,60,00,000</td> </tr> <tr> <td>2</td> <td>House Rent Allowance</td> <td>80,00,000</td> </tr> <tr> <td>3</td> <td>Others (Position Allowance, Provident Fund & related perquisite)</td> <td>1,60,00,000</td> </tr> <tr> <td colspan="2">Total Fixed Salary</td> <td>4,00,00,000</td> </tr> </tbody> </table> <p>b. Other Benefits and Perquisites: Car for official purpose, Group Medical Coverage, Group Personal Accident and Group Term Life Insurance, telecommunication facility and reimbursement of expenses incurred for travelling, boarding and lodging during business trips as per Company's policy.</p> <p>c. Incentive / Variable Pay: Upto ₹ 40 million (Rupees Forty million) per annum</p> <p>d. Stock Options: 35,49,108 Options have been granted as per the BK Employee Stock Option Scheme 2015 of the Company.</p>	Sr. No	Particulars	Amount in ₹ Per annum	1	Basic Salary	1,60,00,000	2	House Rent Allowance	80,00,000	3	Others (Position Allowance, Provident Fund & related perquisite)	1,60,00,000	Total Fixed Salary		4,00,00,000
Sr. No	Particulars	Amount in ₹ Per annum															
1	Basic Salary	1,60,00,000															
2	House Rent Allowance	80,00,000															
3	Others (Position Allowance, Provident Fund & related perquisite)	1,60,00,000															
Total Fixed Salary		4,00,00,000															
3.	Recognition or Awards	During his tenure in the Company, Mr. Rajeev Varman has received: <ul style="list-style-type: none"> a) Asia One Award for the India's Greatest CEO 2017-18; and b) "CEO of the Year Award" at the Indian Restaurant Awards 2021 															
4.	Job Profile and suitability	He is responsible for management and running of business of the Company (including subsidiaries) both at strategic and operational level and overview innovation in the Company across all areas including operations and production. He has over 26 years of rich and varied work experience in food and beverage industry and has been appointed on the Board of the Company since February, 2014. Post-acquisition of BK Indonesia, subsidiary of the Company and acquiring exclusive master franchise and development rights to develop, establish, own, operate, and to grant franchises, of POPEYES® Restaurants in Indonesia through SCHI, step down subsidiary of the Company, he is now also responsible for management and running of BK Indonesia and Popeyes business in Indonesia both at strategic and operational level.															
5.	Remuneration proposed	Terms and conditions of remuneration as more particularly stated in the Special Resolution at item no. 9 of the Notice convening this AGM read with the Explanatory Statement. There is no change/ increase in the remuneration proposed as compared to his last approved remuneration by the Members.															

II (B)		Information about Whole-time Director and Group Chief Executive Officer
	Name of Director	Rajeev Varman
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, growth plan, the profile, knowledge, skills and responsibilities shouldered by Mr. Rajeev Varman, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.
7.	Pecuniary Relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any.	Apart from receiving managerial remuneration mentioned above, he does not have any other pecuniary relationship with the Company.

Other Information in relation to the approval for payment of remuneration to Independent Directors and Whole-time Director as set out in item nos. 4, 6, 8 & 9 of this notice, in terms of Section II of Part II of Schedule V of the Companies Act, 2013

III. OTHER INFORMATION:		
1.	Reasons for Loss or Inadequate Profits:	The Company commenced its operations in November 2014 and have been aggressively pursuing growth path. The Company has been incurring substantial amounts in establishing the business of the Company. The Company is the growing QSR brands to reach 200 restaurants among international QSR brands in India during the first five years of its operations. As the Company has built restaurants, it has seen reduction in losses year on year and is on the path of profitability.
2.	Steps taken or proposed to be taken for improvement	<p>The Company is on expansion path, with a target to open around 50 to 80 restaurants year on year basis and aims to increase the pace of its growth. A key focus of the business is promoting and maintaining operational quality, a people-centric culture and effective technology systems that enables the Company to optimize the performance of its restaurants including BK Café® and enhance the customer experience offered and contribute to the growth. The Company has taken various initiatives to improve performance and business growth. It has been aggressively pursuing and implementing its strategies to improve performance.</p> <p>The Company acquired controlling stake in BK Indonesia on March 9, 2022. BK Indonesia has the master franchise of the BURGER KING® brand in Indonesia, it has exclusive rights to develop, establish, own, operate and franchise BURGER KING® branded restaurants in Indonesia.</p> <p>The Company through its step down subsidiary company, PT Sari Chicken Indonesia, has also acquired exclusive master franchise and development rights in Indonesia to develop, establish, own, operate, and to grant franchises, of POPEYES® Restaurants.</p>
3.	Expected increase in productivity and profits in measurable terms	The above measures undertaken are expected to yield positive results in the coming years. While it is difficult to give precise figures, the above initiatives are expected to improve the financial performance of the Company.
IV. DISCLOSURE:		
The required information/details shall be disclosed under the Report of Corporate Governance in the Annual Report.		

11TH ANNUAL GENERAL MEETING OF RBAL: IMPORTANT DATES

- Dispatch of Annual Report and Notice of Annual General Meeting

Tuesday, August 27, 2024



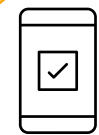
- Cut-off date for determination eligibility of voting by members

Thursday, September 12, 2024



- Commencement of remote e-voting at 9:00 a.m. IST

Sunday, September 15, 2024



- Last Date for registration as a speaker shareholder

Monday, September 16, 2024



- End of remote e-voting at 5:00 p.m. IST

Wednesday, September 18, 2024



- Annual General Meeting
- Participation and Voting by the Members of the Company during Annual General Meeting

Thursday, September 19, 2024



- Declaration of Voting Results

On or before Monday, September 23, 2024

