



Date: August 7, 2023

To

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

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

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

Further to our intimation dated July 28, 2023, we hereby inform you that the Board of Directors of Barbeque-Nation Hospitality Limited (the “Company”) at their Meeting held today i.e., **Monday, August 7, 2023** which commenced at 12:00 PM (IST) and concluded at 2:45 PM (IST), *inter-alia*, considered and approved the following:

- 1) Unaudited Standalone and Consolidated Financial Results for the first quarter ended June 30, 2023;
- 2) Appointment of Mr. Azhar Yusuf Dhanani (DIN: 07694732) as an Additional Director in the category of Non-Executive Director of the Company; and
- 3) Recommended the re-pricing of Employee Stock Options (ESOP) granted to the employees of the Company and its subsidiaries under “Barbeque Nation Hospitality Limited - Employee Stock Option Plan 2015” and “Barbeque Nation Hospitality Limited - Employee Stock Option Plan 2022” during the financial years 2021-22 and 2022-23 and extending vesting period of the same, to the Shareholders for their approval.

The revised exercise price of the ESOPs, as mentioned above, is Rs.721.40 /- per ESOP being the closing price of shares of the Company on National Stock of India Limited on August 4, 2023

Further, the details as required under Section V-A of Chapter V of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 with respect to Item No.2, as aforementioned, will be submitted in a separate disclosure.

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

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**BARBEQUE-NATION HOSPITALITY LIMITED**

**Registered & Corporate Office:** “Saket Callipolis”, Unit No. 601 & 602, 6th Floor, Doddakannalli Village, Varthur Hobli, Sarjapur Road, Bengaluru-560035, Karnataka, India. **T:** +91 80 69134900,  
**E-mail:** [corporate@barbequenation.com](mailto:corporate@barbequenation.com), **CIN:** L55101KA2006PLC073031 **www.barbequenation.com**



Approvals of the Shareholders will be obtained wherever required.

The aforementioned documents will also be placed on the website of the Company at [www.barbequenation.com](http://www.barbequenation.com).

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

Thanking you.

Yours faithfully

**For Barbeque-Nation Hospitality Limited**



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

*Encl.: As above*

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

### TO THE BOARD OF DIRECTORS OF BARBEQUE-NATION HOSPITALITY LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **BARBEQUE-NATION HOSPITALITY LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Parent Company  
Barbeque-Nation Hospitality Limited

#### Subsidiary Companies

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

# Deloitte Haskins & Sells

6. We did not review the interim financial results of 5 subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 472.95 million for the quarter ended June 30, 2023, total net profit after tax of Rs. 37.39 million for the quarter ended June 30, 2023 and total comprehensive income of Rs. 37.39 million for the quarter ended June 30, 2023, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. The unaudited consolidated financial results include the interim financial results of a subsidiary which have not been reviewed/audited by their auditors, whose interim financial results reflect total revenues of Rs. NIL for the quarter ended June 30, 2023, total net loss after tax of Rs. 1.51 million for the quarter ended June 30, 2023 and total comprehensive loss of Rs. 1.51 million for the quarter ended June 30, 2023, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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

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



**Sathya P Koushik**  
Partner  
(Membership No. 206920)  
(UDIN: **23206920BGYMG3347**)

Place: Schwarzenberg  
Date: August 07, 2023

**Barbeque-Nation Hospitality Limited**  
 Regd Off: "Saket Callipolis", Unit No. 601 & 602, 6th Floor, Doddakannalli Village, Varthur Hobli, Sarjapur Road, Bengaluru-560035  
 CIN:L55101KA2006PLC073031  
 Tel: +9180 69134900; E-mail: compliance@barbequenation.com, Website: www.barbequenation.com  
 Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2023

Rs in Millions except per share data

Sl. No.	Particulars	Quarter ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	(refer note 7)	Unaudited	Audited
<b>1</b>	<b>Revenue</b>				
	Revenue from operations	3,238.85	2,802.33	3,148.66	12,337.55
	Other income	8.88	22.43	29.96	80.27
	<b>Total revenue</b>	<b>3,247.73</b>	<b>2,824.76</b>	<b>3,178.62</b>	<b>12,417.82</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of food and beverages consumed	1,166.18	959.33	1,045.85	4,151.86
	(b) Employee benefits expenses	717.02	669.02	640.35	2,676.03
	(c) Occupancy cost and other operating expenses	888.04	775.25	757.95	3,203.85
	<b>Total expenses</b>	<b>2,771.24</b>	<b>2,403.60</b>	<b>2,444.15</b>	<b>10,031.74</b>
<b>3</b>	<b>Earnings/(loss) before exceptional items, finance costs, tax, depreciation and amortisation (EBITDA) (1 - 2)</b>	<b>476.49</b>	<b>421.16</b>	<b>734.47</b>	<b>2386.08</b>
<b>4</b>	Finance costs	187.47	179.82	174.53	717.01
<b>5</b>	Depreciation and amortisation expense	374.94	366.48	351.62	1449.98
<b>6</b>	<b>Profit/(loss) before exceptional items and tax (3 - 4 - 5)</b>	<b>(85.92)</b>	<b>(125.14)</b>	<b>208.32</b>	<b>219.09</b>
<b>7</b>	Exceptional items -(net) gain/(loss) (refer note 4)	31.11	(16.79)	0.04	38.23
<b>8</b>	<b>Profit/(loss) before tax (6 + 7)</b>	<b>(54.81)</b>	<b>(141.93)</b>	<b>208.36</b>	<b>257.32</b>
<b>9</b>	<b>Tax expense / (benefit):</b>				
	(a) Current tax expense	7.36	(22.23)	26.16	33.42
	(b) Deferred tax	(21.65)	(3.68)	21.95	32.43
	<b>Net tax expense / (benefit)</b>	<b>(14.29)</b>	<b>(25.91)</b>	<b>48.11</b>	<b>65.85</b>
<b>10</b>	<b>Profit/(loss) after tax (8 - 9)</b>	<b>(40.52)</b>	<b>(116.02)</b>	<b>160.25</b>	<b>191.47</b>
<b>11</b>	<b>Profit/(loss) for the year attributable to:</b>				
	Owners of the Company	(43.12)	(118.21)	151.78	170.17
	Non controlling interests	2.60	2.19	8.47	21.30
<b>12</b>	<b>Other comprehensive income/(loss)</b>				
	Items that will not be reclassified to Statement of profit and loss				
	(a) Remeasurements of the defined benefit liabilities / (asset)	-	(4.20)	-	(4.20)
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	1.06	-	1.06
	Items that may be reclassified to profit or loss				
	(a) Exchange differences in translating the financial statements of foreign operations	2.66	(1.92)	(8.80)	(4.33)
	<b>Total comprehensive income/(loss) for the period / year (10+12)</b>	<b>(37.86)</b>	<b>(121.08)</b>	<b>151.45</b>	<b>184.00</b>
<b>13</b>	<b>Total comprehensive income/(loss) for the year attributable to:</b>				
	Owners of the Company	(40.46)	(123.27)	142.98	162.70
	Non controlling interests	2.60	2.19	8.47	21.30
<b>14</b>	<b>Paid up equity share capital (Rs. 5 each)</b>	<b>194.90</b>	<b>194.90</b>	<b>194.71</b>	<b>194.90</b>
<b>15</b>	<b>Other Equity</b>				<b>3816.47</b>
<b>16</b>	<b>Earnings/(loss) per equity share (face value of Rs.5/-each)</b>	(not annualised)	(not annualised)	(not annualised)	
	Basic	(1.11)	(3.04)	3.90	4.37
	Diluted	(1.11)	(3.04)	3.85	4.32



### Notes to Unaudited Consolidated Financial Results

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 as amended ,the above Statement of Unaudited Consolidated Financial Results of the Group has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 7, 2023. The auditors have carried limited review of the results for the quarter ended June 30, 2023 and have issued an unmodified review conclusion.
- 2 The above Statement has been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended.
- 3 The Company and its subsidiaries i.e the Group operates in only one segment, viz., setting up and managing restaurant business.
- 4 Exceptional items of Rs. 31.11 million for the quarter ended June 30, 2023 relates to :  
(i) Gain (net) of Rs. 40.17 million towards termination of lease relating to the outlets closed as per IND AS 116  
(ii) Loss of Rs. 9.06 million towards provision for impairment of property, plant and equipment.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6 Key numbers of standalone results of the Company are as under:

Particulars	Rs in Millions except per share data			
	For the quarters ended		For the year	
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Audited
Total revenue	2,790.82	2,427.90	2,783.23	10,836.02
Profit/(loss) before tax	(106.68)	(167.17)	156.65	101.86
Profit/(loss) after tax	(82.28)	(129.24)	114.45	67.15

- 7 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and published year to date figures for the nine months ended December 31, 2022, which were subject to limited review by the statutory auditors.

For and on behalf of the Board of Directors

*Rahul Agrawal*



**Rahul Agrawal**

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



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

### TO THE BOARD OF DIRECTORS OF BARBEQUE-NATION HOSPITALITY LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **BARBEQUE-NATION HOSPITALITY LIMITED** ("the Company"), for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**Sathya P Koushik**  
(Partner)  
(Membership No. 206920)  
(UDIN: **23206920BGYMGM4109**)

Place: Schwarzenberg  
Date: August 07, 2023

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

Tel: +9180 69134900; E-mail: compliance@barbequenation.com, Website: www.barbequenation.com  
 Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2023

Rs in Millions except per share data

Sl. No.	Particulars	Quarter ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	(Refer note 6)	Unaudited	Audited
<b>1</b>	<b>Revenue</b>				
	Revenue from operations	2,773.40	2,399.42	2,757.43	10,737.80
	Other income	17.42	28.48	25.80	98.22
	<b>Total revenue</b>	<b>2,790.82</b>	<b>2,427.90</b>	<b>2,783.23</b>	<b>10,836.02</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of food and beverages consumed	1,048.97	859.72	948.06	3,744.17
	(b) Employee benefits expenses	608.17	558.70	558.05	2,303.99
	(c) Occupancy cost and other operating expenses	784.91	680.26	671.86	2,844.05
	<b>Total expenses</b>	<b>2,442.05</b>	<b>2,098.68</b>	<b>2,177.97</b>	<b>8,892.21</b>
<b>3</b>	<b>Earnings before exceptional items, finance costs, tax, depreciation and amortisation (EBITDA) (1 - 2)</b>	<b>348.77</b>	<b>329.22</b>	<b>605.26</b>	<b>1,943.81</b>
<b>4</b>	Finance costs	169.25	164.48	156.02	647.84
<b>5</b>	Depreciation and amortisation expense	317.31	315.08	301.32	1,241.02
<b>6</b>	<b>Profit/(loss) before exceptional items and tax (3 - 4 - 5)</b>	<b>(137.79)</b>	<b>(150.34)</b>	<b>147.92</b>	<b>54.95</b>
<b>7</b>	Exceptional items - gain/(loss) (refer note 4)	31.11	(16.83)	8.73	46.91
<b>8</b>	<b>Profit/(loss) before tax (6 + 7)</b>	<b>(106.68)</b>	<b>(167.17)</b>	<b>156.65</b>	<b>101.86</b>
<b>9</b>	<b>Tax expense / (benefit):</b>				
	(a) Current tax expense	-	(34.98)	20.36	-
	(b) Deferred tax	(24.40)	(2.95)	21.84	34.71
	Net tax expense / (benefit)	<b>(24.40)</b>	<b>(37.93)</b>	<b>42.20</b>	<b>34.71</b>
<b>10</b>	<b>Profit/(loss) after tax (8 - 9)</b>	<b>(82.28)</b>	<b>(129.24)</b>	<b>114.45</b>	<b>67.15</b>
<b>11</b>	<b>Other comprehensive income</b>				
	Items that will not be reclassified to Statement of profit and loss				
	(a) Remeasurements of the defined benefit liabilities / (asset)	-	(4.20)	-	(4.20)
	(b) Income tax on the above	-	1.06	-	1.06
	<b>Total comprehensive income/(loss) for the year (10+11)</b>	<b>(82.28)</b>	<b>(132.38)</b>	<b>114.45</b>	<b>64.01</b>
<b>12</b>	<b>Paid up equity share capital (Rs. 5 each)</b>	<b>194.90</b>	<b>194.90</b>	<b>194.71</b>	<b>194.90</b>
<b>13</b>	<b>Other Equity</b>				<b>4,095.13</b>
<b>14</b>	<b>Earnings / (Loss) per equity share (face value of Rs.5/- each)</b>				
	Basic	(not annualised)	(not annualised)	(not annualised)	
	Diluted	(2.11)	(3.32)	2.94	1.72
		(2.11)	(3.32)	2.91	1.71



## Notes to Unaudited Standalone Financial Results

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, the above Statement of Unaudited Standalone Financial Results of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 07, 2023. The results for the quarter ended June 30, 2023 has been reviewed by Deloitte Haskins & Sells, the statutory auditors of the Company. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review for the quarter ended June 30, 2023.
- 2 The above Statement has been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended.
- 3 The Company operates in only one segment, viz., setting up and managing restaurant business.
- 4 Exceptional items of Rs. 31.11 million for the quarter ended June 30, 2023 relates to :
  - (i) Gain (net) of Rs. 40.17 million towards termination of lease relating to the outlets closed as per IND AS 116
  - (ii) Loss of Rs. 9.06 million towards provision for impairment of property, plant and equipment in respect of the closed outlets.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and published year to date figures for the nine months ended December 31, 2022, which were subject to limited review by the statutory auditors.

## For and on behalf of the Board of Directors



### Rahul Agrawal

Chief Executive Officer & Whole time Director  
DIN-07194134

Bengaluru, 07 Aug 2023

