



Date: June 25, 2021

To

Listing Compliance & Legal Regulatory BSE Limited, P.J. Tower, Dalal Street Mumbai – 400 001 Scrip Code: 543283	Listing & Compliance National Stock Exchange of India Limited Exchange Plaza', Bandra-Kurla Complex Bandra (East), Mumbai 400 051 Scrip Symbol: BARBEQUE
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Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) - Notice of Extraordinary General Meeting of Shareholders/Members.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Extraordinary General Meeting ('EGM') of Shareholders of Barbeque-Nation Hospitality Limited (the "Company") is scheduled to be held on **Monday, July 19, 2021, at 10:00 A.M. (IST)** through Video Conferencing / Other Audio Visual Means. We are submitting herewith, Notice of Extraordinary General Meeting of the Company along with explanatory statement, which is being sent through electronic mode to the Members.

The Company has engaged the services Central Depository Services (India) Limited for the purpose of providing the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolutions as set out in the Notice of EGM. The remote e-voting shall commence on **Thursday, July 15, 2021, at 9:00 AM (IST)** and will end on **Sunday, July 18, 2021, at 5:00 PM (IST)** and **cut-off date** for the members eligible to cast vote is **Monday, July 12, 2021** and they may cast their vote either through remote e-voting or during the EGM

The copy of the said EGM Notice is available on the website of the Company at www.barbequenation.com.

This is for your information and records.

Thanking you

Yours faithfully

For Barbeque-Nation Hospitality Limited



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

Encl: As Above

BARBEQUE-NATION HOSPITALITY LIMITED

Registered Office: Sy. No. 62, Site No. 13, 6th Cross, NS Palya, BTM Layout, Bengaluru- 560 076, Karnataka, India
T: +91 80 45113000, **F:** +91 80 45113062, **E-mail:** corporate@barbequenation.com, **CIN:** U55101KA2006PLC073031
www.barbequenation.com



NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that First Extra-Ordinary General Meeting (“EGM”) of Financial Year 2021-22, of the Shareholders of Barbeque-Nation Hospitality Limited (“**Company**”) will be held on Monday, July 19, 2021, at 10 A.M. IST through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following business:

SPECIAL BUSINESS:

1. TO CONSIDER AND APPROVE THE ISSUE OF EQUITY SHARES THROUGH PREFERENTIAL ISSUE BASIS:

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 62(1)(c) read with Sections 23 and 42 of the Companies Act, 2013 including the Companies (Prospects and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the rules and regulations made thereunder each as amended (the “Act”), and in accordance with and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), the Foreign Exchange Management Act, 1999, as amended (the “FEMA”), the enabling provisions of the Memorandum of Association and the Articles of Association of the Company, the uniform listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (together, the “Stock Exchanges”) and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India (“SEBI”), Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”) and/or any other competent authorities (hereinafter singly or collectively referred to as the “Regulatory Authorities”) and such other approvals, consents, permissions and sanctions as may be required and subject to such conditions and modifications as may be prescribed, stipulated or imposed and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include a duly authorized Committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the Shareholders be and is hereby accorded to create, issue, offer and allot an aggregate of **11,77,855 (Eleven Lakh Seventy Seven Thousand Eight Hundred and Fifty Five only)** Equity Shares of face value Rs.5/- (Rupees Five only) each fully paid up on a preferential issue basis to the persons as mentioned hereunder (hereinafter referred to as “Proposed Allottees”), at an issue price of Rs. **849/-** (Rupees **Eight Hundred and Forty Nine only**) per Equity Share including a premium of Rs. **844/-** (Rupees **Eight Hundred and Forty Four only**) per Equity Share, aggregating to Rs. **99,99,98,895/-** (Rupees **Ninety Nine Crore Ninety Nine Lakh Ninety Eight Thousand Eight Hundred and Ninety Five only**) for consideration in cash and in such form and manner and upon such terms and conditions as the Board may in its absolute discretion deem appropriate, in accordance with SEBI ICDR Regulations and other applicable laws and regulations provided however, that the price arrived as stated above is not less than the price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations.

BARBEQUE-NATION HOSPITALITY LIMITED

Registered Office: Sy. No. 62, Site No. 13, 6th Cross, NS Palya, BTM Layout, Bengaluru- 560 076, Karnataka, India

T: +91 80 45113000, **F:** +91 80 45113062; **E-mail:** corporate@barbequenation.com **CIN:**U55101KA2006PLC073031

www.barbequenation.com

Sl. No.	Name of the Proposed Allottees	Number of Equity Shares	Aggregate Subscription Amount (In Rs.)
1.	Massachusetts Institute of Technology	7,06,713	59,99,99,337
2	238 Plan Associates LLC	1,76,678	14,99,99,622
3	Motilal Oswal Equity Opportunities Fund Series - II	2,94,464	24,99,99,936

RESOLVED FURTHER THAT the Equity Shares of the Company being offered, issued and allotted as above pursuant to a preferential issue / allotment shall, *inter-alia*, be subject to the following:

- i. The Equity Shares shall be issued and allotted by the Company in de-materialized form within a period of 15 (fifteen) days from the date of approval of the members of the Company by way of a special resolution, provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of such approval and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- ii. The Equity Shares to be offered, issued and allotted shall rank *pari-passu* with the existing Equity Shares of the Company in all respects including the payment of dividend and voting rights, if any;
- iii. The "Relevant Date" for the offer, issue and allotment of such Equity Shares by way of a preferential issue, as per SEBI ICDR Regulations for determination of minimum price for the issue of said equity shares is June 18, 2021, (as June 19, 2021 being a holiday) which is a date that is 30 (Thirty) days prior to the date of this Extraordinary General Meeting;
- iv. The Equity Shares to be offered, issued and allotted shall be subject to lock-in for such period as provided under the applicable provisions of SEBI ICDR Regulations; and
- v. The Equity Shares so offered, issued and allotted shall be listed on BSE Limited and National Stock Exchange of India Limited where the Equity Shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

RESOLVED FURTHER THAT the Board and any of its Committee thereof be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions attached to the number of Equity Shares to be allotted, effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares, making applications to the Stock Exchanges for obtaining in-principle approvals, listing of shares, filing requisite documents with the MCA and other regulatory authorities, filing of requisite documents with the depositories and Registrar and Share Transfer Agent, to resolve and settle any questions, difficulties and doubts that may arise in the Preferential Offer, issue and allotment of Equity Shares without being required to seek any further consent or approval of the Shareholders of the Company including reduction of the size of the issue(s), as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolutions, the Board and any of its Committee thereof, be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, issuing certificates/ clarifications, effecting any modifications or changes to the foregoing (including modifications to the terms of the Issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) for execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities,

in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and utilisation of proceeds of the Issue, accept modifications and amendments if any as may be prescribed by such governmental or regulatory authorities and, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done pursuant to and in terms of Board authorization.

RESOLVED FURTHER THAT the monies received by the Company from the Investors for application of the Equity Shares pursuant to the Preferential Issue shall be kept by the Company in a separate account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board and any of its Committee thereof, be and is hereby authorised to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors, any other Director(s) or Officer(s) of the Company or any other person (s) as may be necessary to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board and any of its Committee thereof, in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT a copy of the above resolution certified to be true by any Director or Key Managerial Personnel of the Company and be forwarded to the concerned authorities for necessary action.”

2. TO CONSIDER AND APPROVE THE MODIFICATION OF ‘BARBEQUE NATION HOSPITALITY LIMITED EMPLOYEE STOCK OPTION PLAN 2015’ (ESOP 2015):

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with Companies (Share Capital and Debentures) Rules, 2014, the provisions of the Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (including any statutory modifications or amendments thereto or re-enactments thereof, for the time being in force), the enabling provisions of Memorandum of Association and Articles of Association of the Company and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by Securities and Exchange Board of India (“SEBI”), Ministry of Corporate Affairs (“MCA”) and/or any other competent authorities (hereinafter singly or collectively referred to as the “Regulatory Authorities”) and such other approvals, consents, permissions and sanctions as may be required from the Regulatory Authorities and as recommended by Nomination and Remuneration Committee and Board of Directors, consent/approval of the Shareholders be and is hereby accorded to amend/modify the following clauses/provisions of ‘Barbeque Nation Hospitality Limited-Employee Stock Option Plan 2015’ (ESOP Plan 2015) of the Company as mentioned hereunder:

A. Increasing the aggregate number of options in the ESOP Plan 2015:

The maximum number of Options that may be granted under the ESOP Plan 2015 be and is hereby increased from 9,32,480 to 20,00,000 options.

B. Amending the definition of “Employee/Employees”:

Xi. “Employee/ Employees”

- (i) a permanent employee of the Company working in India or outside India; or*
- (ii) a Director of the Company, whether a whole time director or not, but excludes Independent Directors of the Company*
- (iii) an employee as defined in clauses (i) or (ii) of subsidiary(ies) of the Company situated in or outside India,*

but does not include:

- a. an employee who is a Promoter or belongs to the Promoter Group;*
- b. a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed equity share capital of the Company; and*

C. Insertion of new provision under clause 6 of the ESOP Plan 2015 with respect to maximum vesting period:

6.5 Maximum Vesting period

The maximum vesting period within which the options shall be vested shall be 3 years from the date of grant.

D. Substitution of clause 7.2 (5) & (6) of the ESOP Plan 2015 as mentioned hereunder:

SI. No.	Conditions	Vested	Unvested
5	Death	All vested options held by the Option Grantee shall vest in the Option Grantee’s nominee or legal heirs immediately and the Option Grantee’s nominee or legal heirs shall exercise the Vested Options within of period of 1 year from the date of death.	All unvested options held by the Option Grantee shall vest in the Option Grantee’s nominee or legal heirs immediately and the Option Grantee’s nominee or legal heirs shall exercise the Vested Options within of period of 1 year from the date of death.
6	Termination due to permanent incapacity	All vested options held by the Option Grantee shall vest in the Option Grantee’s nominee or legal heirs immediately and the Option Grantee’s nominee or legal heirs shall exercise the Vested Options within of period of 1 year from the date of permanent incapacity.	All unvested options held by the Option Grantee shall vest in the Option Grantee’s nominee or legal heirs immediately and the Option Grantee’s nominee or legal heirs shall exercise the Vested Options within of period of 1 year from the date of permanent incapacity.

RESOLVED FURTHER THAT Mr. Rahul Agrawal, Chief Executive Officer & Whole Time Director, Mr. Amit V Betala, Chief Financial Officer and Ms. Nagamani C Y Company Secretary and Compliance Officer be and are hereby severally authorized on behalf of the Company to do all such acts, deeds things and matters and sign deeds, documents, letters and such other papers as considered necessary and expedient to give effect to the aforesaid resolution in the best interest of Company and to intimate the Stock

Exchanges or any other regulatory authorities as considered necessary and expedient and to settle any questions, difficulties and doubts that may arise in this regard without requiring any further consents or approval of the Shareholders of the Company.

RESOLVED FURTHER THAT a copy of the above resolution certified to be true by any Director or Key Managerial Personnel of the Company and be forwarded to the concerned authorities for necessary action.”

3. TO CONSIDER AND RATIFY ‘BARBEQUE NATION HOSPITALITY LIMITED EMPLOYEE STOCK OPTION PLAN 2015’ (ESOP 2015):

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b), and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI ESOP Regulations”) (including any statutory modifications or amendments thereto or re-enactments thereof, for the time being in force), the enabling provisions of Memorandum of Association and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and all other applicable provisions of the Act, Rules, Regulations, Circulars and notifications issued by Central Government, Ministry of Corporate Affairs, Securities Exchange Board of India and/or any other competent authorities from time to time (hereinafter singly or collectively referred to as the “Regulatory Authorities”) and as recommended by Nomination and Remuneration Committee and Board of Directors, the ‘Barbeque Nation Hospitality Limited-Employee Stock Option Plan 2015’ (ESOP Plan 2015) formulated and approved prior to the Initial Public Offering (“IPO”) of the Company, be and is hereby ratified and consent/approval of the Shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include the Nomination and Remuneration Committee of the Board exercising the powers conferred by the Board, including the powers conferred by this resolution), to create, issue, offer, and grant such number of employee stock options to present or future eligible employees of the Company including employees of the subsidiaries of the Company, whether in or outside India, determined in terms of ESOP Plan 2015, from time to time, in one or more tranches, exercisable in aggregate into not more than 20,00,000 (Twenty Lakhs) Equity Shares of the Company, where each such employee stock option would be exercisable for one Equity Share of a face value of Rs.5/- each, fully paid-up, of the Company to be issued or transferred to the eligible employees by the Company on payment of the requisite exercise price, on such terms and conditions as may be determined by the Board in accordance with the ESOP Plan 2015, the Act, SEBI ESOP Regulations, applicable accounting policies and such other provisions of law, as may be applicable from time to time.

RESOLVED FURTHER THAT the Equity Shares so issued and allotted as mentioned hereinbefore shall rank *pari-passu* with the then existing Equity Shares of the Company and the Board be and is hereby authorized to take necessary steps for listing of Equity Shares allotted under ESOP Plan 2015 on the stock exchanges where the securities of the Company are listed.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger/amalgamation, sale of division/undertaking or consolidation or sub division of Equity Shares or other re-organization, if any, the number of options in the ESOP Plan 2015 mentioned hereinabove shall be adjusted appropriately in a fair and reasonable manner.

RESOLVED FURTHER THAT Mr. Rahul Agrawal, Chief Executive Officer & Whole Time Director, Mr. Amit V Betala, Chief Financial Officer and Ms. Nagamani C Y Company Secretary and Compliance Officer be and are hereby severally authorized on behalf of the Company to do all such acts, deeds things and matters and sign deeds, documents, letters and such other papers as considered necessary and expedient to give effect to the aforesaid resolution in the best interest of Company and to intimate stock exchanges or any other regulatory authorities as considered necessary and expedient and to settle any questions, difficulties and doubts that may arise in this regard without requiring any further consents or approval of the members of the Company.

RESOLVED FURTHER THAT a copy of the above resolution certified to be true by any Director or Key Managerial Personnel of the Company and be forwarded to the concerned authorities for necessary action.”

Registered Office:

Sy. No. 62, Site No. 13, 6th Cross,
NS Palya, BTM Layout,
Bengaluru- 560 076,
Karnataka, India

Place: Bengaluru

Date: June 25, 2021

By order of the Board
For **Barbeque-Nation Hospitality Limited**

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

NOTES:

As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "SEBI Listing Regulations") read with General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020 and No.10/2021 dated June 23, 2021 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19" issued by the Ministry of Corporate Affairs, Government of India (collectively, referred to as the "MCA Circulars"), Secretarial Standard issued by Institute of Company Secretaries of India on General Meetings ('SS-2') and SEBI Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020. The forthcoming EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.

1. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Act read with the relevant rules made thereunder, setting out the material facts concerning the business mentioned in the accompanying Notice is annexed and forms part of this Notice. The Board of Directors of the Company at its meeting held on June 25, 2021 considered that the special business being considered unavoidable, be transacted at the EGM of the Company.
2. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the EGM.
3. Since the EGM will be held through VC/OAVM facility, the attendance slip, proxy form and Route Map are not annexed to this Notice.
4. Pursuant to the provisions of Section 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting at the EGM through e-voting facility.
5. The Company has appointed M/s. Central Depository Services (India) Limited (hereinafter called "CDSL"), for conducting the EGM and for voting through remote e-voting or through e-voting at the EGM. The procedure for participating in the meeting through VC/ OAVM is explained in this notes and is also available on the website of the Company at www.barbequenation.com.
6. **Remote e-voting:** Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.

7. **Voting at the EGM:** Members who could not vote through remote e-voting may avail the e-voting facility which will be made available at the Meeting (“e-voting”), facility to be provided by CDSL.
8. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
9. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
10. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.barbequenation.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
12. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
13. Mr. Parameshwar G Bhat, Practising Company Secretary (C.P. No. 11004, Membership No. FCS: 8860), has been appointed as the Scrutinizer to scrutinize the remote e-voting process and casting of vote through the e-voting system during the EGM in a fair and transparent manner.
14. The Scrutinizer shall, immediately after the conclusion of e-voting at the EGM, first count the votes cast during the EGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 working days of conclusion of the EGM, 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/her in writing, who shall countersign the same.
15. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.barbequenation.com and on the website of CDSL at www.evotingindia.com immediately after the declaration of result by the Chairman or any person authorized by him/her in writing and the same shall be communicated to the BSE Limited and the National Stock Exchange of India Limited. The results will also be displayed on the

Notice Board of the Company at its Registered Office. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the EGM i.e. July 19, 2021.

16. The relevant documents referred to in this Notice and the Explanatory Statement will be available for inspection electronically without any fees by the Members. Members seeking to inspect such documents can send an email to compliance@barbequonation.com.
17. The Company has designated Email ID Investor@barbequonation.com and compliance@barbequonation.com for redressal of shareholders complaints/grievances. For any investor related queries, you are requested to please write to us at the above Email ID.

THE INTRUCTIONS TO SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on Thursday July 15, 2021, at 9:00 AM and ends on Sunday July 18, 2021, at 5:00 PM. During this period shareholders of the Company, holding shares as on the cut-off date Monday, July 12, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, 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. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After 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 and you will

	be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
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 022- 23058738 and 22-23058542-43.
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 toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the Barbeque-Nation Hospitality Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; parameshwar@vjkt.in and compliance@barbequenation.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **5 days prior to meeting i.e. by July 14, 2021** mentioning their name, demat account number/folio number, email id, mobile number at compliance@barbequenation.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **5 days prior to meeting i.e. by July 14, 2021** mentioning their name, demat account number/folio number, email id, mobile number at compliance@barbequenation.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM 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 system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP) and can also mail to Registrar & Transfer Agent rnt.helpdesk@linkintime.co.in
2. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“ACT”)

In terms of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all the material facts relating to the above Special Business of the accompanying Notice:

Item No. 1:**Issue of Equity Shares through Preferential Issue Basis:**

The Company has raised INR 180 crores through its Initial Public Offering (IPO) and its Equity Shares were admitted to listing and trading on 7 April 2021. The use of proceeds of the amount raised through the IPO was for repayment of debt, expansion of Barbeque-nation restaurants and general corporate purposes. In Q4FY21, with the improving Covid situation in the country, the Company has generated adequate operating cash flows. Expecting this to continue in FY22, the Company did not intend to raise any capital within 6 months of the IPO and therefore in the Prospectus in respect of the IPO, the Company had stated that it did not, as at the date of the Prospectus, intend or propose to alter its capital structure for a period of six months from the Bid/Offer Opening Date in the IPO.

However, the onset of 2nd Covid wave in Q1 of FY22, led to lockdowns and a large part of the Company's dine-in business was shut because of the lockdown. This has impacted the short term operating cash flows and increased the working capital requirements. At the same time, the Company's delivery business has grown and the Company plans to further invest in strengthening its delivery infrastructure.

In order to better handle the impact of the current situation and in keeping with the best interest of the Company, it proposes to raise additional capital.

The Company has identified 3 Qualified Institutional Buyers (as defined in the Securities and Exchange Board India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations”)) who are interested in subscribing the Equity Shares of the Company. The Company's Board of Directors at its meeting held on 25th June 2021 has approved the issue of Equity Shares of the Company to the identified investors through Preferential Issue Basis and has sought your approval by way of passing a Special Resolution.

Pursuant to provisions of Section 62(1)(c) read with Sections 23 and 42 of the Companies Act, 2013 (“Act”) including Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 160 SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, any preferential allotment of securities needs to be approved by the Shareholders by way of a Special Resolution.

Further, disclosures as required in accordance with the provisions of the Act and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”), are given hereunder:

A. The Objects of the preferential issue:

The proceeds of the Preferential Offer are proposed to be used, *inter-alia*, for the following purpose/activities:

- i. Present and future working capital requirements predominantly to manage the impact of current and/or any future pandemic wave
- ii. To invest in strengthening the delivery business.
- iii. Expansion of new restaurants including Toscano restaurants

B. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of shares to be issued:

The Company proposes to issue **11,77,855 (Eleven Lakh Seventy Seven Thousand eight fifty five only)** Equity Shares of face value Rs.5/- (Rupees Five only) each fully paid up on a preferential basis to the persons as mentioned in the resolution no.1 hereinabove, at an issue price of Rs. **849/- (Rupees Eight Hundred and Forty Nine only)** per Equity Share including a premium of Rs. **844/- (Rupees Eight Hundred and Forty Four only)** per Equity Share, aggregating to Rs. **99,99,98,895/- (Rupees Ninety Nine Crore Ninety Nine Lakh Ninety Eight Thousand Eight Hundred and Ninety Five only)** for consideration in cash. such price being not less than the minimum price as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations

Please refer to Para-C below for the basis for calculating the price for the preferential issue.

C. Basis on which the price has been arrived at and justification for the price (including premium, if any):

The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together referred to as the "Stock Exchanges") for a period of less than twenty six (26) weeks as on the relevant date. The Equity Shares are frequently traded in terms of ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the said period since listing, has been considered for determining the Floor price in accordance with ICDR Regulations.

In terms of the SEBI ICDR Regulations, the present preferential issue being made to qualified institutional buyers, not exceeding five in number is being made at a price not less than the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on National Stock Exchange of India Limited during the two weeks preceding the Relevant Date.

In terms of the applicable provisions of ICDR Regulations, the issue of shares on a preferential basis can be made at a price not less than:

Rs. 848.56 per Equity Share - the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the relevant date.

The floor price as computed under Regulation 164(4) of ICDR Regulations is Rs. 848.56 (Eight Hundred Forty Eight Rupees And Fifty Six Paise Only). Accordingly, the price per Equity Share, to be issued, is fixed at Rs. **849/- (Rupees Eight Hundred and Forty Nine only)**, being not less than the price computed under the aforesaid Regulation 164(4).

The requirement of the basis on which the price has been arrived at along with report of the registered valuer as such is not applicable in the present case since the Company is a listed Company and the pricing is in terms of the provisions of the Chapter V of the ICDR Regulations.

D. Justification for the allotment proposed to be made for consideration other than cash

Not applicable

E. Class or classes of persons to whom the allotment is proposed to be made:

Sl. No.	Name of the Proposed Allottees	Class of the entity
1.	Massachusetts Institute of Technology	Qualified Institutional Buyer
2.	238 Plan Associates LLC	Qualified Institutional Buyer
3.	Motilal Oswal Equity Opportunities Fund Series – II	Qualified Institutional Buyer

F. Relevant Date:

As per the ICDR Regulations, the “Relevant Date” for the purpose of calculating the price of the Equity Shares to be issued shall be June 18, 2021 (As June 19, 2021 being a Holiday), being the date 30 days prior to this Extra-Ordinary General Meeting.

G. The proposal or intention of the Promoters/Directors/ key Management Personnel to subscribe to the offer:

None of the Promoters, Directors or Key Management Personnel of the Company propose or intend to subscribe the offer.

H. Shareholding Pattern of the Company before and after the preferential issue of Equity Shares:

The shareholding pattern before and after the preferential issue of Equity Shares is attached as Annexure 1

I. Timeline within which the allotment shall be completed:

As required under the SEBI ICDR Regulations, the preferential issue of Shares shall be completed within a period of 15 days from the date of passing of the Special Resolution by the Shareholders. Provided that where the allotment is pending on account of any approval from any Regulatory Authority/ Body the allotment shall be completed by the Company within a period of 15 days from the date of such approvals.

J. The Name and Identity of the Proposed Allottees (including natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees), the percentage of pre and post preferential issue capital that may be held by them:

Sl. No.	Name of the Proposed allottees	Category	Pre-issue shareholding		Post-issue shareholding		Natural Persons who are the Ultimate beneficial owners
			No. of Equity Shares	% of total equity capital	No. of Equity Shares	% of total equity capital	
1.	Massachusetts Institute of Technology	Non-Promoter	NIL		7,06,713	1.83%	Seth D. Alexander is the President of the MIT Investment Management Company, who ultimately controls the Applicant, but has no economic interest

2.	238 Plan Associates LLC	Non-Promoter	NIL	1,76,678	0.46%	Seth D. Alexander is the President of the MIT Investment Management Company, who ultimately controls the Applicant, but has no economic interest
3.	Motilal Oswal Equity Opportunities Fund Series - II	Non-Promoter	NIL	2,94,464	0.76%	Not Applicable

K. Change in control:

There shall be no change in management or control of the Company pursuant to the aforesaid issue and allotment of equity shares. However, there is a decrease in shareholding percentage of Promoters and Promoter Group consequent to the proposed preferential Issue of equity shares.

L. Auditors certificate:

A copy of the certificate from Messrs Deloitte Haskins & Sells, being the Statutory Auditors of the Company certifying that the Preferential Issue is being made in accordance with the requirements contained in ICDR Regulations, will be placed before the shareholders at the EGM through electronic means to be held through VC / OAVM. The Auditor's Certificate will also be displayed on the website of the Company at www.barbequenation.com.

M. Lock in period:

The Equity Shares to be allotted through preferential issue shall be subject to lock-in as per the Regulation 167 of ICDR Regulations.

In accordance with the aforesaid regulation, the Equity Shares allotted on a preferential basis to the persons other than Promoters and Promoter Group shall be lock-in for a period for 1 (one) year from the date of trading approval granted to the said Equity Shares or from such other date as may be prescribed by SEBI.

The entire pre- preferential allotment shareholding of the above allottees, if any, shall be locked-in from the relevant date up to a period of six months from the date of trading approval:

N. Other Disclosures / Undertakings:

- The Company is eligible to make the Preferential Issue to its Investor under Chapter V of the ICDR Regulations.
- Neither the Company, nor its directors or promoters have been declared as wilful defaulter as defined under the ICDR Regulations.
- The Company hereby undertakes that neither the Company's name nor any of its Promoters or Directors name is appearing in the list of wilful defaulters categorized by any Bank or Financial Institution (as defined under the Companies Act, 2013) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India nor have they been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.
- Report of the registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue.

- The Board of Directors has approved the aforesaid Preferential Issue of Equity Shares at its Meeting held on June 25, 2021.
- The proposed allottees have not sold or transferred any Equity Shares of the Company during the six months preceding the Relevant Date.
- Prior to the aforesaid Preferential Issue, as proposed, the Company has not made any preferential issuance to any person or entity, during the year.
- No contribution is being made by the Directors of the Company either as a part of the Preferential Issue or separately in furtherance of the objects specified herein above.
- The Company is in compliance with the conditions of continuous listing of Equity Shares as specified in the uniform listing agreement with the Stock Exchange(s) where the Equity Shares of the Company are listed.
- The Company has not bought back any of its Equity Shares.
- In the past the Promoters have subscribed to all shares/warrants offered to them and no shares/warrant has lapsed.
- Principle terms of assets charged as securities: Not Applicable
- The Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended, (the "SCRR") and Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations")
- The Company has obtained the Permanent Account Numbers of the proposed allottees, except those allottees which may be exempt from specifying their Permanent Account Number for transacting in the securities market by the Board;

The approval of the Shareholders is being sought to enable the Board to issue and allot the Equity Shares on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors/Key Managerial Personnel of the Company are, in anyway, concerned or interested, financially or otherwise, in the above resolution.

Accordingly, the Board recommends the aforesaid resolution as set out in Item 1 for approval of the Shareholders as a Special Resolution.

Item No. 2

Approval of modification of 'Barbeque Nation Hospitality Limited Employee Stock Option Plan 2015' (ESOP Plan 2015)

The Company has implemented 'Barbeque-Nation Hospitality Limited - Employees Stock Option Plan 2015' ("ESOP Plan 2015") which was approved by the shareholders at the Annual General Meeting held on 26th August 2015 for granting employee stock options not exceeding 2% of the aggregate number of issued and allotted shares which is equal to 2,66,240 shares having nominal value of Rs.10/- to the eligible employees of the Company. The objective of ESOP Plan 2015 is to attract and retain the talented employees by way of rewarding employee stock options for their performance and to motivate them to contribute towards growth and profitability of the Company. Accordingly, Options had been granted from time to time to the eligible employees.

Consequent to sub division of equity shares of the Company from face value of Rs.10/- each to Rs.5/- each, the number of options in the ESOP Plan 2015 increased to 5,32,480 options.

Further, in the Board Meeting held on 28th May 2019 and approved by the Shareholders at the AGM held on 23rd July 2019, the number of Options in the ESOP Plan 2015 got increased to 9,32,480 options and the last modification was done to the extent of increasing the exercise period and amendment of clause 7 of the ESOP Plan 2015 which was approved by the shareholders at the Extra-Ordinary General Meeting held on 27th August 2020.

Now, it is hereby proposed to amend ESOP Plan 2015 as mentioned hereunder:

A. Increasing the aggregate number of options in the ESOP Plan 2015:
The maximum number of Options that may be granted under the ESOP Plan 2015 be and is hereby increased from 9,32,480 to 20,00,000 options.

B. Amending the definition of “Employee/Employees”:

Xi. “Employee/ Employees”

(iv) a permanent employee of the Company working in India or outside India; or

(v) a Director of the Company, whether a whole time director or not, but excludes Independent Directors of the Company

an employee as defined in clauses (i) or (ii) of subsidiary(ies) of the Company situated in India or outside India,

but does not include:

a. an employee who is a Promoter or belongs to the Promoter Group;

b. a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed equity share capital of the Company; and

C. Insertion of new provision under clause 6 of the ESOP Plan 2015 with respect to maximum vesting period:

6.5 Maximum Vesting period

The maximum vesting period within which the options shall be vested shall be 3 years from the date of grant.

D. Substitution of clause 7.2 (5) & (6) of the ESOP Plan 2015 as mentioned hereunder:

Sl. No.	Conditions	Vested	Unvested
5	Death	All vested options held by the Option Grantee shall vest in the Option Grantee’s nominee or legal heirs immediately and the Option Grantee’s nominee or legal heirs shall exercise the Vested Options within of period of 1 year from the date of death.	All unvested options held by the Option Grantee shall vest in the Option Grantee’s nominee or legal heirs immediately and the Option Grantee’s nominee or legal heirs shall exercise the Vested Options within of period of 1 year from the date of death.
6	Termination due to permanent incapacity	All vested options held by the Option Grantee shall vest in the Option Grantee’s nominee or legal heirs immediately and the Option Grantee’s nominee or legal heirs shall exercise the Vested Options within of period of 1 year from the date of permanent incapacity.	All unvested options held by the Option Grantee shall vest in the Option Grantee’s nominee or legal heirs immediately and the Option Grantee’s nominee or legal heirs shall exercise the Vested Options within of period of 1 year from the date of permanent incapacity.

Pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, a Company may vary terms of the ESOP Scheme provided that such ESOP Scheme is not prejudicial or detrimental to the interest of employees/option grantees and that the proposal for variation of the ESOP scheme is approved by the Shareholders of the Company way of a Special Resolution.

Disclosures required pursuant to Rule 12(5)(b) of the Companies (Share Capital and Debentures) Rules, 2014 and Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 with respect to modification of ESOP Plan 2015 are as follows:

1. Full details of variation of terms of Employees Stock Option Scheme:

As disclosed hereinabove.

2. Rationale behind the variation of terms of Employees Stock Option Scheme:

- A. To attract and retain the talented employees by way of rewarding employee stock options for their performance and to motivate them to contribute towards growth and profitability of the Company.
- B. To reward and motivate employees of Subsidiaries of the Company by way of offering them the employee stock options of the Company.
- C. Pursuant to the circular dated June 16, 2015 and bearing ref. no. CIR/CFD/POLICY CELL/2/2015 issued by SEBI, it is mandatory to incorporate the clause with respect to maximum period within which the grant shall be Vested under the ESOP Plan 2015.
- D. In order to provide more time to the nominee/legal heirs to exercise the Employee stock options of the deceased employees and employees terminated due to permanent incapacity, it was proposed to amend and substitute the clause 7.2 (5) & (6) the ESOP Plan 2015.

3. Employees who are beneficiaries of such variation:

The beneficiaries of the proposed variation are all existing options grantees and such other employees/option grantees to whom options may be granted in the future.

Given the details of variation, rationale thereof and beneficiaries of the such variation, your approval is sought by way of passing a Special Resolution for above modification of the ESOP Plan 2015.

None of the Directors and Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Accordingly, the Board recommends the aforesaid resolution as set out in Item 2 for approval of the Shareholders as a Special Resolution.

Item No. 3

Approval of ratification of the 'Barbeque Nation Hospitality Limited Employee Stock Option Plan 2015' (ESOP Plan 2015)

The Shareholders may take note that, the Company has listed its Equity Shares on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) (NSE and BSE together called Stock Exchanges) on 7th April 2021 pursuant to the Initial Public Offer (Fresh Issue and Offer for Sale) of Equity Shares of the Company.

Consequent upon listing of Equity Shares of the Company on the Stock Exchanges and in accordance with the provisions of Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the Company has applied for in-principle approval of the Stock Exchanges where its shares are listed for its Employee Stock Option Plan 2015 and has also received approval for the same.

Pursuant to Regulation 12 of Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014:

No company shall make any fresh grant which involves allotment or transfer of shares to its employees under any schemes formulated prior to its IPO and prior to the listing of its equity shares ('pre-IPO scheme') unless:

- (i) Such pre-IPO scheme is in conformity with these regulations; and*
- (ii) Such pre-IPO scheme is ratified by its shareholders subsequent to the IPO.*

The ESOP Plan 2015 is already in compliance with the provisions of Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and now it is hereby recommended to the Shareholders to ratify the existing ESOP Plan 2015.

Your Board recommends the resolution in relation to ratification of the Barbeque-Nation Hospitality Limited - Employees Stock Option Plan 2015, for the approval by the Shareholders of the Company.

None of the Directors and Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Following are the salient features of 'Barbeque Nation Hospitality Limited Employees Stock Option Plan 2015' (ESOP Plan 2015):

1. Brief Description of the scheme:

ESOP Plan 2015 contemplates grant of employee stock options to the eligible employees including the Directors (excluding Independent Directors) of the Company and its subsidiary, as may be determined in due compliance of extant law and provisions of ESOP Plan 2015. After vesting of employee stock options, the employee stock option grantee earns a right (but not obligation) to exercise the vested employee stock options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

2. Total number of options to be granted:

Maximum of up to 20,00,000 (Twenty Lakhs) Options convertible into 20,00,000 (Twenty Lakhs) Equity Shares of the Company would be available for being granted to eligible employees of the Company, under ESOP Plan 2015. Each option when exercised would be converted into one Equity share of Rs.5/- each fully paid-up.

Vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation of the employees or otherwise, would be available for being re-granted at a future date.

3. Identification of classes of employees entitled to participate in the Employee Stock Option Plan:

- i. a permanent employee of the Company working in India or outside of India; or*
- ii. a Director of the Company, whether a whole time director or not, but excludes Independent Directors of the Company*
- iii. an employee as defined in clauses (i) or (ii) of subsidiary(ies) of the Company situated in India or outside India,*

but does not include:

- a. an employee who is a Promoter or belongs to the Promoter Group;*
- b. a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed equity share capital of the Company; and*

ESOPs may be granted to employees at level 5 and above and as decided by the Nomination and Remuneration committee and the Board in compliance with the applicable laws from time to time.

4. Appraisal Process for determining the eligibility of the employees to ESOPs:

The employees who are in the level 5 and above are eligible and the appraisal process will be based on criteria such as role / designation of the employee, length of service with the Company, past performance record, future potential of the employee and/or such other criteria that may be determined by the Committee and its Board.

5. Requirements of vesting and period of vesting:

The Options granted shall vest so long as the employee continues to be in the employment of the Company, as the case may be. The Board may lay down certain performance metrics on the achievement of which the granted options would vest, the detailed terms and conditions relating to such time based and performance-based vesting, and the proportion in which options granted would vest, subject to the minimum and maximum vesting period as specified below.

The options granted shall vest on happening of Liquidity Event, as approved by the Committee and the Board and upon completion of the vesting period, whichever is later. The exact proportion in which and the exact period over which the options would vest would be determined by the Committee and the Board.

6. The maximum period within which the options shall be vested:

The options granted shall vest on happening of Liquidity Event as approved by the Board subject to a minimum period of 1 year from the date of the grant. The maximum period within which the options shall be vested is 3 years from the date of grant.

7. Exercise Price or pricing formula:

Exercise Price per option shall not be less than face value of Equity Shares of the Company and shall not exceed Fair Market Value of the Equity Share as on the date of grant.

8. Exercise Period and the process of Exercise:

The specific exercise period will be intimated to the employee stock option grantees by the Committee/Board in their respective grant letters. All vested options can be exercised by the Option Grantee at the time of / upon happening of any of the Liquidity Events, approved by the Committee and the Board and/or within the exercise period as communicated and described in ESOP Plan 2015.

The options will be exercisable by the Employees by a written application to the Company to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Board from time to time.

9. Lock-in period for options:

The shares allotted pursuant to exercise of options shall not be subject to any lock-in period.

10. Maximum number of options to be issued per employee and in aggregate:

The number of options that may be granted to any specific employee under the ESOP Plan 2015 shall be less than 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of options.

11. Maximum quantum of benefits to be provided per employee under the scheme

Any benefit other than grant of options or consequential issue of equity shares is not envisaged under the ESOP Plan 2015. Accordingly, the maximum quantum of benefit for the employees under the ESOP Plan 2015 is the difference between the exercise price of the options and the market price of the equity shares of the Company as on the date of exercise of options.

12. Method of option valuation:

The employee stock options granted in terms of this plan is accounted for under the Fair Value Method. For estimating the fair value of options, our Company has adopted the Black Scholes method.

13. The conditions under which option vested in employees may lapse:

The vested options shall lapse due to non-exercise of Options within the exercise period and upon termination of employment due to misconduct or due to breach of Company policies or the terms of employment. The vested options may also get cancelled in event of abandonment of employment by an employee.

14. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

All vested options shall be exercised by the Option Grantee within a period 3 (three) years from the date of exit of the Option Grantee from the Company or 1 (one) year from occurrence of an IPO, whichever is earlier.

In case of any liquidity event other than IPO, the Company may arrange for purchase of all or part of the vested options of the Option Grantee who has exited/left the Company. The options not exercised to the extent offered under ESOP Plan 2015 will lapse.

15. Route of ESOP 2015 implementation:

ESOP 2015 shall be implemented and administered directly by the Company and does not involve any Trust.

16. The amount of loan to be provided for implementation of the scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

Currently Trust route is not contemplated under the ESOP Plan 2015.

17. Whether the scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both

ESOP Plan 2015 involves new issue of shares by the Company

18. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the scheme:

Not Applicable.

19. Disclosure and Accounting Policies:

As specified in Regulation 15 of the SEBI ESOP Regulations, the Company shall comply with the requirements of the 'Guidance Note on Accounting for employee share-based Payments' or other accounting standards as may be prescribed by the Institute of Chartered Accountants of India from time to time including the disclosure requirements.

Employee Stock Options granted under ESOP Plan 2015 are accounted under the Indian Accounting Standard (Ind AS) 102 Share based payments and such other accounting policies/principles as may be prescribed from time to time during the continuance of ESOP 2015. The same is in accordance with the SEBI ESOP Regulations.

14. Listing

The shares allotted pursuant to the exercise of the stock options under ESOP Plan 2015, shall be listed on BSE Limited and National Stock Exchange of India Limited

Copy of the scheme ESOP Plan 2015 will be made available for inspection during the meeting and provided to the members on written request to the Company Secretary of the Company

Registered Office:

Sy. No. 62, Site No. 13, 6th Cross,
NS Palya, BTM Layout,
Bengaluru- 560 076,
Karnataka, India

Place: Bengaluru

Date: June 25, 2021

By order of the Board
For **Barbeque-Nation Hospitality Limited**

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

Annexure I
Shareholding Pattern of the Company before and after the preferential issue of Equity Shares

Sl. No.	Category of Shareholder(s)	Pre-Issue#		Post-Issue	
		Number of Shares held	% of Shareholding	Number of Shares held	% of Shareholding
A	Promoters & Promoter Group Holding	Equity			
1	Indian				
a)	Individual	18,01,015	4.80	18,01,015	4.65
b)	Bodies Corporate	1,16,02,828	30.91	1,16,02,828	29.97
	Sub Total A(1)	1,34,03,843	35.70	1,34,03,843	34.62
2	Foreign				
a)	Individual	-	-	-	-
b)	Bodies Corporate	-	-	-	-
	Sub Total A(2)	-	-	-	-
	Total Promoters & Promoter Group Holding (A)	1,34,03,843	35.70	1,34,03,843	34.62
B	Non-Promoters Holding				
1	Institutional Investors*				
	Mutual Funds	20,36,499	5.42	20,36,499	5.26
	Alternate Investment Funds*	23,40,348	6.23	26,34,812	6.80
	Foreign Portfolio Investors*	34,50,899	9.19	43,34,290	11.19
	Financial Institutions/ Banks	85,190	0.23	85,190	0.22
	Insurance Companies	4,59,819	1.22	4,59,819	1.19
	Sub-Total (B)(1)	83,72,755	22.30	95,50,610	24.67
2	Central Government/ State Government	-	-	-	-
	Sub-Total (B)(2)	-	-	-	-
3	Non-Institution				
a)	Individuals	29,52,890	7.87	29,52,890	7.63
b)	Any other specify				
	Foreign Company	74,03,764	19.72	74,03,764	19.12
	Bodies Corporates	51,19,632	13.64	51,19,632	13.22
	NRI (Non-Repatriable)	16,292	0.04	16,292	0.04
	NRI (Repatriable)	1,46,538	0.39	1,46,538	0.38
	Trust	1,27,206	0.34	1,27,206	0.33
	Sub Total (B)(3)	1,57,66,322	42.00	1,57,66,322	40.72
	Total Public Shareholding (B)	2,41,39,077	64.30	2,53,16,932	65.38
	Total (A)+(B)	3,75,42,920	100.00	3,87,20,775	100.00
C	Shares held by custodians for ADR and GDR	-	-	-	-
	Total (A)+(B)+(C)	3,75,42,920	100.00	3,87,20,775	100.00

Based on the Shareholding pattern of the company as on 05/04/2021

*Proposed allotment of shares to Massachusetts Institute of Technology and 238 Plan Associates LLC are added under Foreign Portfolio Investors and proposed allotment of shares to Motilal Oswal Equity Opportunities Fund Series – II are added under Alternate Investment Funds