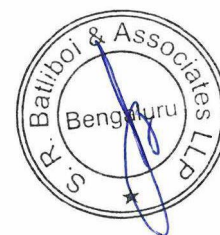


Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors 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, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 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 Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. The comparative financial information of the Company included in these unaudited standalone financial results, for the corresponding quarter ended June 30, 2023, were reviewed by the predecessor auditor, who expressed an unmodified conclusion on those financial information on August 07, 2023.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004


per Sunil Gaggar

Partner

Membership No.: 104315

UDIN: 24104315BKEXII8817



Place: Bengaluru

Date: July 31, 2024

Barbeque-Nation Hospitality Limited
 Regd Off: "Saket Callipolls", 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, 2024

(Rupees in Millions except per share data)

Sl. No.	Particulars	Quarter ended		Year ended	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited (refer note 2)	Unaudited	Audited
1	Income				
	Revenue from operations	2,466.06	2,397.85	2,773.40	10,456.28
	Other income	36.14	75.43	48.53	201.24
	Total Income	2,502.20	2,473.28	2,821.93	10,657.52
2	Expenses				
	(a) Cost of food and beverages consumed	825.00	774.68	1,048.97	3,644.19
	(b) Employee benefits expense	574.75	516.80	608.17	2,310.63
	(c) Occupancy cost and other expenses	697.06	712.70	784.91	2,960.85
	Total expenses	2,096.81	2,004.18	2,442.05	8,915.67
3	Earnings before finance costs, tax, depreciation and amortisation expense (EBITDA) (1 - 2)	405.39	469.10	379.88	1,741.85
4	Finance costs	162.49	160.13	169.25	667.85
5	Depreciation and amortisation expense	323.97	363.78	317.31	1,390.18
6	Profit/(Loss) before tax (3 - 4 - 5)	(81.07)	(54.81)	(106.68)	(316.18)
7	Tax expense/(credit):				
	(a) Current tax expense	-	-	-	-
	(b) Deferred tax	(17.25)	4.68	(24.40)	(52.57)
	Net tax expense/(credit)	(17.25)	4.68	(24.40)	(52.57)
8	Profit/(Loss) after tax (6 - 7)	(63.82)	(59.49)	(82.28)	(263.61)
9	Other comprehensive Income/(loss)				
	Items that will not be reclassified to Statement of profit and loss				
	(a) Remeasurements gains/(losses) on defined benefit plan	(3.70)	(11.37)	-	(14.80)
	Income tax effect on above	0.93	2.86	-	3.72
	Total comprehensive Income/(loss) (8 + 9)	(66.59)	(68.00)	(82.28)	(274.69)
10	Paid-up equity share capital (Face value of Rs. 5/- each)	195.37	195.36	194.90	195.36
11	Other equity				3,966.15
12	Earnings/(Loss) per equity share (Face value of Rs. 5/- each) (not annualised)				
	Basic (Rs.)	(1.63)	(1.52)	(2.11)	(6.76)
	Diluted (Rs.)	(1.63)	(1.52)	(2.11)	(6.76)

Notes:

- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on July 31, 2024. The statutory auditors of the Company have carried out the limited review of the unaudited standalone financial results for the quarter ended June 30, 2024.
- The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the unaudited published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed 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) Regulations, 2015, as amended from time to time.
- The Company operates in only one segment, viz., setting up and managing restaurant business.
- The comparative financial information of the Company included in these unaudited standalone financial results, for the corresponding quarter ended June 30, 2023, were reviewed by the predecessor auditor, who expressed an unmodified conclusion on those financial information on August 07, 2023.
- Previous periods figures have been regrouped/reclassified, wherever necessary.

For and on behalf of the Board of Directors

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

Place: Bengaluru
 Date: July 31, 2024



FOR IDENTIFICATION PURPOSES ONLY
S R BATHBOI & ASSOCIATES LLP
BENGALURU

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Barbeque-Nation Hospitality Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Barbeque-Nation Hospitality Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, 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 Bahrain W.L.L.
- f. Barbeque Nation Holdings Pvt. Ltd.
- g. Red Apple Kitchen Consultancy Private Limited and
- h. Blue Planet Foods Private Limited



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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 other auditors referred to in paragraphs 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results, in respect of 7 subsidiaries, whose unaudited interim financial results include total revenues of Rs. 615.48 million, total net profit after tax of Rs. 22.59 million, total comprehensive income of Rs. 22.46 million, for the quarter ended June 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities 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 in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. Certain of the above subsidiaries are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.
8. Our conclusion on the Statement in respect of matters stated in paragraphs 6 and 7 above is not modified with respect to our reliance on the work done and the reports of other auditors and the financial results certified by the Management.
9. The comparative financial information of the Group included in these unaudited consolidated financial results, for the corresponding quarter ended June 30, 2023, were reviewed by the predecessor auditor, who expressed an unmodified conclusion on those financial information on August 07, 2023.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Sunil Gaggar
Partner

Membership No.: 104315

UDIN: 24104315BKEXIJ2570



Place: Bengaluru

Date: July 31, 2024

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2024

(Rupees in Millions except per share data)

Sl. No.	Particulars	Quarter ended		Year ended	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited (refer note 2)	Unaudited	Audited
1	Income				
	Revenue from operations	3,056.89	2,980.54	3,238.85	12,545.10
	Other income	26.74	76.51	39.99	175.66
	Total income	3,083.63	3,057.05	3,278.84	12,720.76
2	Expenses				
	(a) Cost of food and beverages consumed	976.02	927.51	1,166.18	4,184.42
	(b) Employee benefits expense	727.85	644.25	717.02	2,802.78
	(c) Occupancy cost and other expenses	844.06	861.48	888.04	3,436.21
	Total expenses	2,547.93	2,433.24	2,771.24	10,423.41
3	Earnings before finance costs, tax, depreciation and amortisation expense (EBITDA) (1 - 2)	535.70	623.81	507.60	2,297.35
4	Finance costs	186.09	186.10	187.47	758.56
5	Depreciation and amortisation expense	404.54	446.70	374.94	1,678.97
6	Profit/(Loss) before tax (3 - 4 - 5)	(54.93)	(8.99)	(54.81)	(140.18)
7	Tax expense/(credit):				
	(a) Current tax expense	6.42	17.31	7.36	32.84
	(b) Deferred tax	(17.91)	(25.93)	(21.65)	(61.27)
	Net tax expense/(credit)	(11.49)	(8.62)	(14.29)	(28.43)
8	Profit/(Loss) after tax (6 - 7)	(43.44)	(0.37)	(40.52)	(111.75)
9	Profit/(Loss) attributable to:				
	Owners of the Company	(48.60)	(10.74)	(43.12)	(134.09)
	Non-controlling interest	5.16	10.37	2.60	22.34
10	Other comprehensive income/(loss)				
	Items that will not be reclassified to Statement of profit and loss				
	(a) Remeasurements gains/(losses) on defined benefit plan	(3.87)	(12.41)	-	(15.84)
	Income tax effect on above	0.97	3.12	-	3.98
	Items that may be reclassified to Statement of profit or loss	-	-	-	-
	(a) Exchange differences in translation of foreign operations	(0.56)	(4.35)	2.66	2.86
	Total comprehensive income/(loss) (8+10)	(46.90)	(14.01)	(37.86)	(120.75)
11	Total comprehensive income/(loss) attributable to:				
	Owners of the Company	(52.06)	(24.38)	(40.46)	(143.09)
	Non-controlling interest	5.16	10.37	2.60	22.34
12	Paid-up equity share capital (Face value of Rs. 5/- each)	195.37	195.36	194.90	195.36
13	Other equity				3,734.40
14	Earnings/(Loss) per equity share (Face value of Rs. 5/- each) (not annualised)				
	Basic (Rs.)	(1.24)	(0.27)	(1.11)	(3.44)
	Diluted (Rs.)	(1.24)	(0.27)	(1.11)	(3.44)

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Notes:

- 1 The above unaudited consolidated financial results of Barbeque-Nation Hospitality Limited (the "Holding Company") and its subsidiaries (together referred to as the 'Group') have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on July 31, 2024. The statutory auditors of the Holding Company have carried out the limited review of the unaudited consolidated financial results for the quarter ended June 30, 2024.
- 2 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the unaudited published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 3 The unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed 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) Regulations, 2015, as amended from time to time.
- 4 The Holding Company and its subsidiaries, i.e., the Group operates in only one segment, viz., setting up and managing restaurant business.
- 5 The comparative financial information of the Group included in these unaudited consolidated financial results, for the corresponding quarter ended June 30, 2023, were reviewed by the predecessor auditor, who expressed an unmodified conclusion on those financial information on August 07, 2023.
- 6 The consolidated financial results for the quarter ended June 30, 2024 are not comparable with the quarter ended June 30, 2023, pursuant to the acquisition of a subsidiary by the Holding Company during the quarter ended December 31, 2023.
- 7 Key numbers of unaudited standalone financial results of the Holding Company are as under:

(Rupees in Millions)

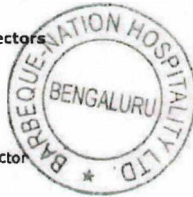
Particulars	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited (refer note 2)	Unaudited	Audited
Total Income	2,502.20	2,473.28	2,821.93	10,657.52
Profit/(Loss) before tax	(81.07)	(54.81)	(106.68)	(316.18)
Profit/(Loss) after tax	(63.82)	(59.49)	(82.28)	(263.61)

- 8 Previous periods figures have been regrouped/reclassified, wherever necessary.

For and on behalf of the Board of Directors

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

Place: Bengaluru
 Date: July 31, 2024



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