

October 29, 2026

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

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

Sub.: Outcome of the meeting of the Board of Directors of Restaurant Brands Asia Limited ('the Company')

Ref.: 1. Regulation 30 and 33 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')
2. SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ('Master Circular')

Dear Sir/Ma'am,

In reference to our letter dated October 23, 2026 and pursuant to the SEBI Listing Regulations and Master Circular, we wish to inform you that the Board of Directors ('Board') of the Company at its meeting held today i.e. **Thursday, October 29, 2026 ('meeting')**, has *inter alia*:

1. Considered and approved the **Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026 ('Unaudited Financial Results')**. The said Unaudited Financial Results of the Company along with the Limited Review Report of the Statutory Auditors are enclosed herewith.
2. Based on the recommendation of the Nomination and Remuneration Committee of the Company, approved the appointment of:
 - a. Mr. Shivakumar Dega (DIN: 00364444) as an Additional Director (Non-Executive and Independent) to hold office until the date of the ensuing Annual General Meeting or three months from the date of appointment (whichever is earlier) and as an Independent Director for a term of 5 (five) consecutive years with effect from October 29, 2026 upto October 28, 2031 (both days inclusive) subject to the approval of the shareholders.
 - b. Mr. Anand Bathiya (DIN: 03084831) as an Additional Director (Non-Executive and Non-Independent) of the company with effect from October 29, 2026.

The requisite disclosures pursuant to Part A of Paragraph A of Schedule III of the SEBI Listing Regulations and in terms of the Master Circular, as amended, are enclosed herewith as **Annexure A**.

3. Based on the recommendation of the Nomination and Remuneration Committee of the Company approved the appointment of Mr. Sumit Zaveri as Chief Executive Officer for the India Business and consequent change in his designation from Group Chief Financial Officer and Chief Business Officer to 'Chief Executive Officer – India Business' with effect from November 1, 2026. He will continue to serve as a Key Managerial Personnel ("KMP") of the Company and will continue to report to Mr. Rajeev Varman, Group Chief Executive Officer and Whole-time Director of the Company.

restaurant brands asia limited

(Formerly known as Burger King India Limited)

Registered Office : 2nd Floor, ABR Emerald, Plot No. D-8, Street No. 16, MIDC, Andheri (East), Mumbai – 400 093
CIN : L55204MH2013FLC249986 | info@burgerking.in | Tel : 022-7193 3000 | Corporate Website : www.rbrandsasia.com

The requisite disclosures pursuant to Part A of Paragraph A of Schedule III of the SEBI Listing Regulations and in terms of the Master Circular, as amended, are enclosed herewith as **Annexure B**.

4. Pursuant to change in Organisation Structure of the Company, following persons have been designated as the Senior Management Personnel of the Company with effect from November 01, 2026:

Name	Designation
Mr. Kiran Komatla	Group Chief Technology Officer
Mr. Nitin Bhayana	Group Chief Asset Procurement Officer
Mr. Sumeer Bedi	Chief Business Development Officer
Ms. Deepa Prasad	Chief Supply Chain Officer
Mr. Gaurav Ajjan	Head - Corporate Development & Investor Relations
Ms. Bhavika Dave	Head - Legal

The requisite disclosures pursuant to Part A of Paragraph A of Schedule III of the SEBI Listing Regulations and in terms of the Master Circular, as amended, are enclosed herewith as **Annexure C**.

5. Considered and approved investment in PT Sari Burger Indonesia, subsidiary of the Company, by way of acquisition of not exceeding 2,50,000 (Two Lakh Fifty Thousand) Optionally Convertible Preference Shares ("OCPS") at a nominal value of IDR 1,000,000 (Indonesia Rupiah One million) per share through subscription, in one or more tranches, for an amount not exceeding IDR 250 billion (Indonesia Rupiah Two Hundred and Fifty billion) equivalent in INR. The said investment in OCPS supersedes the approval granted by the Borrowing, Investments, Loans and Finance Committee at its meeting held on September 16, 2026 to invest IDR 100 billion in Redeemable Cumulative Non-Convertible Preference Shares which was intimated vide letter dated September 16, 2026.

The requisite disclosures pursuant to Part A of Paragraph A of Schedule III of the SEBI Listing Regulations and in terms of the Master Circular, as amended, are enclosed herewith as **Annexure D**.

6. Considered and approved:
- conversion of loan amounting to IDR 371.50 billion granted to PT Sari Burger Indonesia ("PT SBI"), subsidiary company and accordingly a related party, into Optionally Convertible Preference Shares ("OCPS"), subject to the approval of the shareholders for material related party transaction(s);
 - change in the terms and conditions of 1,75,000 (One Lakh Seventy-Five Thousand) Redeemable Cumulative Non-Convertible Preference Shares ("NCPS") subscribed by the Company in PT SBI aggregating to IDR 175 billion, thereby converting the said NCPS along with the dividend thereon on the said NCPS into Optionally Convertible Preference Shares ("OCPS"), subject to the approval of the shareholders for material related party transaction(s);
 - seeking shareholders' approval for the material related party transactions to be entered the Company and PT SBI for the FY 2026-27.

The requisite disclosures pursuant to Part A of Paragraph A of Schedule III of the SEBI Listing Regulations and in terms of the Master Circular, as amended, are enclosed herewith as **Annexure E**.

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7. Considered and approved, subject to the approval of the shareholders, increase in the limits for making investments, granting of loans, giving guarantees, providing of security in connection with loans as prescribed under Section 186 of the Companies Act, 2013 ("Act"), from the existing limit of INR 2,500 Crore to INR 4,500 Crore, notwithstanding the limits prescribed under Section 186 of the Act, i.e. sixty percent of Company's paid up capital, its free reserves and securities premium account, or one hundred percent of its free reserves and securities premium account, whichever is more.

The Company would seek the necessary approval of the members for the relevant agenda items through postal ballot.

The said meeting commenced at **02:35 p.m. (IST)** and concluded at **04:34 p.m. (IST)**.

The outcome of the said meeting is also being uploaded on the Company's website i.e. www.rbrandsasia.com.

We request you to take the aforesaid on record.

Thanking You,
For Restaurant Brands Asia Limited

SHWETA SUNIL MAYEKAR
Digitally signed by SHWETA SUNIL MAYEKAR
Date: 2026.10.29 16:57:43
+05'30'

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

Encl.: As above

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Limited Review Report on unaudited standalone financial results of Restaurant Brands Asia Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Restaurant Brands Asia Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Restaurant Brands Asia Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Rishabh Kumar

Partner

Mumbai

29 October 2026

Membership No.: 402877

UDIN:26402877JDWEYI6966



RESTAURANT BRANDS ASIA LIMITED

CIN : L55204MH2013FLC249986

Registered Office

2nd Floor, ABR Emerald, Plot No. D-8, Street No. 16, MIDC, Andheri East, Mumbai, Chakala MIDC, Mumbai, Maharashtra, India, 400093

Website: www.rbrandsasia.com | Tel: 022-7193 3000 | E-mail: info@burgerking.in

Statement of unaudited Standalone financial results for the quarter and six months ended September 30, 2026

Particulars	Quarter ended			Six months ended		(₹ in Million)
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31-Mar-26
1 Income						
a) Revenue from operations	7,055.70	6,828.98	5,686.53	13,884.68	11,209.45	22,717.23
b) Other income	296.16	201.87	115.05	498.03	390.59	727.76
Total income	7,351.86	7,030.85	5,801.58	14,382.71	11,600.04	23,444.99
2 Expenses						
a) Cost of materials consumed	2,091.67	1,992.19	1,802.49	4,083.86	3,586.54	7,034.15
b) Employee benefits expenses	1,040.33	971.17	892.44	2,011.50	1,742.38	3,560.44
c) Finance costs	452.08	444.80	403.60	896.88	813.33	1,687.99
d) Depreciation and amortisation expenses	792.42	763.70	689.57	1,556.12	1,352.19	2,804.97
e) Other expenses	2,819.51	2,890.73	2,215.60	5,710.24	4,423.40	8,726.32
Total expenses	7,196.01	7,062.59	6,003.70	14,258.60	11,917.84	23,813.87
3 Profit / (Loss) before exceptional item and tax [1-2]	155.85	(31.74)	(202.12)	124.11	(317.80)	(368.88)
4 Exceptional item (refer note no. 4)	-	-	-	-	-	1,222.52
5 Profit / (Loss) before tax [3-4]	155.85	(31.74)	(202.12)	124.11	(317.80)	(1,591.40)
6 Tax expenses						
a) Current tax	-	-	-	-	-	-
b) Deferred tax	-	-	-	-	-	-
7 Profit / (Loss) for the period/year [5-6]	155.85	(31.74)	(202.12)	124.11	(317.80)	(1,591.40)
8 Other comprehensive income / (loss)						
i) Items that will not be reclassified to profit or loss	(1.49)	-	7.20	(1.49)	(7.16)	(10.46)
ii) Income tax relating to above	-	-	-	-	-	-
iii) Items that will be reclassified to profit or loss	(19.12)	(32.16)	-	(51.28)	-	-
iv) Income tax relating to above	-	-	-	-	-	-
Total other comprehensive income / (loss) for the period/year	(20.61)	(32.16)	7.20	(52.77)	(7.16)	(10.46)
9 Total comprehensive income / (loss) for the period/year [Comprising income / (loss) and other comprehensive income / (loss) for the period/year] [7+8]	135.24	(63.90)	(194.92)	71.34	(324.96)	(1,601.86)
10 Paid-up equity share capital (Face value of ₹ 10 each)	7,122.18	7,117.19	5,822.52	7,122.18	5,822.52	5,828.76
11 Other equity						15,264.55
12 Earnings Per Share (Face Value of ₹ 10 each) (not annualised for the period)						
a) Basic (in ₹)	0.23	(0.05)	(0.35)	0.19	(0.55)	(2.73)
b) Diluted (in ₹)	0.23	(0.05)	(0.35)	0.18	(0.55)	(2.73)



8.

Restaurant Brands Asia Limited
Statement of Standalone Assets and Liabilities as at September 30, 2026

(₹ in Million)

Particulars	As at September 30, 2026	As at March 31, 2026
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	10,512.11	9,974.45
Right-of-use assets	13,698.49	13,642.59
Capital work-in-progress	802.40	384.41
Intangible assets	883.74	829.59
Financial assets		
(a) Investments		
(i) in subsidiaries	12,126.13	11,388.44
(ii) others	1,550.00	-
(b) Other financial assets	778.31	676.99
Other tax assets (net)	33.20	62.51
Other non-current assets	412.02	580.32
Total non-current assets	40,796.40	37,539.30
Current assets		
Inventories	273.55	236.95
Financial assets		
(a) Investments	9,066.38	1,378.63
(b) Trade receivables	434.45	379.64
(c) Cash and cash equivalents	197.14	248.02
(d) Bank balances other than cash and cash equivalents	38.94	282.95
(e) Loans	2,105.21	2,160.11
(f) Other financial assets	242.60	255.09
Other current assets	698.66	258.66
Total current assets	13,056.93	5,200.25
Total Assets	53,853.33	42,739.55
Equity and Liabilities		
Equity		
Equity share capital	7,122.18	5,828.76
Other equity	24,309.54	15,264.55
Total equity	31,431.72	21,093.31
Liabilities		
Non-current liabilities		
Financial liabilities		
(a) Borrowings	346.37	403.57
(b) Lease liabilities	15,633.95	15,282.02
Provisions	507.88	475.87
Other non-current liabilities	1,039.58	1,093.26
Total non-current liabilities	17,527.78	17,254.72
Current liabilities		
Financial liabilities		
(a) Borrowings	504.20	628.60
(b) Lease liabilities	685.79	664.28
(c) Trade payables		
(i) total outstanding dues of micro and small enterprises	0.60	30.74
(ii) total outstanding dues other than micro and small enterprises	2,067.36	1,557.03
(d) Other financial liabilities	1,101.15	1,081.53
Other current liabilities	398.41	296.57
Provisions	136.32	132.77
Total equity and liabilities	53,853.33	42,739.55



Restaurant Brands Asia Limited
Statement of Standalone Cash Flow for the six months ended September 30, 2026

(₹ in Million)

Particulars	September 30, 2026	September 30, 2025
	Unaudited	Unaudited
Cash flows from operating activities		
Profit / (Loss) before tax	124.11	(317.80)
Adjustments for:		
Exceptional item	-	-
Depreciation and amortization	854.25	710.70
Depreciation on right of use assets	701.87	641.48
Insurance claims received	(3.78)	(1.26)
Loss on disposal/write off of property, plant and equipment (net)	46.61	101.56
Net foreign exchange differences (unrealised)	98.87	(34.62)
Dividend income	(21.35)	(8.48)
Interest income on fixed deposits and loan	(181.32)	(58.65)
Gain on termination and remeasurement of leases	(34.26)	(114.97)
Finance costs	896.88	800.69
Employee stock compensation expense	20.76	34.96
Interest income on security deposits measured at amortised cost	(33.74)	(26.45)
MTM (gain)/loss on financial instruments at fair value through profit and loss	0.11	(90.15)
Profit on sale of investments at fair value through profit and loss	(210.47)	(37.50)
Commission on corporate guarantee and performance guarantee	(4.71)	(6.27)
Sundry balance written off	14.72	-
Operating profit before working capital changes	2,268.55	1,593.24
Movements in working capital		
Decrease/(Increase) in other financial assets	9.25	(81.82)
Decrease in other non-current assets	23.24	0.42
(Increase) in other current assets	(439.80)	(126.36)
(Increase) in inventories	(36.60)	(32.67)
(Increase) in trade receivables	(54.81)	(57.41)
Increase/(Decrease) in trade payables	480.19	(1.64)
Increase in provisions	13.38	27.68
Increase in other liabilities	46.54	196.95
Cash generated from operations	2,309.94	1,518.59
Income taxes paid (net of refunds)	29.31	(8.72)
Net cash flows generated from operating activities (A)	2,339.25	1,509.87
Cash flows from investing activities		
Payment for Property, Plant and Equipment including CWIP and capital advances (net of disposals)	(1,801.14)	(1,413.15)
Payment for acquiring Right of use assets	(34.76)	(37.05)
Purchase of investments in mutual funds and other securities	(35,791.84)	(2,448.12)
Proceeds from redemption of investments in mutual funds	26,764.45	-
Investment in subsidiary	(728.44)	-
Loan given to subsidiary	-	(598.03)
Maturity off/(Investment in) in current deposits (net)	244.01	(280.81)
Interest received on fixed deposits and loan	101.09	1.49
Investment in non-current deposits (net)	(4.02)	(0.25)
Net cash flows (used in) investing activities (B)	(11,250.65)	(4,775.92)
Cash flows from financing activities		
Proceeds from issue of equity shares	9,000.00	-
Proceeds from issue of warrants	1,500.00	-
Proceeds from exercise of employee stock options	30.45	4.56
Share issue expenses	(289.93)	-
Repayment of long term-borrowings (net of proceeds and processing fees)	(57.20)	-
Payment of lease liabilities (including interest on lease liabilities)	(1,165.21)	(1,049.55)
Repayment of short-term borrowings (net)	(124.40)	(770.00)
Interest paid on long-term and short-term borrowings	(33.19)	(36.51)
Net cash flows generated/(used in) financing activities (C)	8,860.52	(1,851.50)
Net (decrease) in cash and cash equivalents (A + B + C)	(50.88)	(5,117.55)
Cash and cash equivalents at the beginning of the period	248.02	5,210.28
Cash and cash equivalents at the end of the period	197.14	92.73
Net (decrease) in cash and cash equivalents	(50.88)	(5,117.55)
Components of cash and cash equivalents		
Cash on hand	35.75	34.66
In fixed deposits with original maturity less than 3 months	-	-
With banks in current account	161.39	58.07
Cash and cash equivalents	197.14	92.73
Total cash and cash equivalents for the purposes of cash flow statement	197.14	92.73



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Notes:

1. The above standalone financial results of Restaurant Brands Asia Limited (the "Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 29, 2026.
2. The standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended and SEBI circular dated July 5, 2016.
3. During the year ended March 31, 2025, the Company issued 8,33,33,333 fully paid-up equity shares to Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. These shares were issued at a price of ₹ 60.00 per share (including securities premium of ₹ 50.00 per share) for an aggregate consideration of ₹ 5,000.00 million.

The utilisation of the net Qualified Institutional Placement ("QIP") proceeds is as summarised below:

Particulars	₹ in Million
Gross QIP Proceeds	5,000.00
Less: Issue Expenses	(199.15)
Net Proceeds	4,800.85
Utilisation:	
Prepayment and/or repayment, in full or in part, of all or a portion of certain of the outstanding availed by our company	720.00
Funding Capital expenditure requirement towards setting up new restaurants in India	3,249.99
General Corporate Purposes	830.86
Total Utilisation	4,800.85
Balance	-

4. Exceptional items for the year ended March 31, 2026 included below:
 - a. On November 21, 2025, the Government of India has implemented four new Labour Codes (the "Labour Codes"), including the Code on Wages, 2019, which amended the definition of "wages". Based on the best information available, the Company carried out the actuarial valuation of gratuity and long-term compensated absences and recorded incremental financial impact of ₹ 22.52 million due to the change in wages definition. Considering that this impact is driven by regulatory changes and is non-recurring in nature, it is classified under exceptional item in the financial results of the Company. The Company continues to monitor the finalization of the Central and State Rules, as well as any further clarifications issued by the Government on other aspects of the Labour Codes and will record appropriate accounting impact as and when such developments occur.
 - b. Impairment of investment in subsidiary PT Sari Burger Indonesia amounting to ₹ 1,200.00 million for the year ended March 31, 2026.



5. The Fund Raising Committee of the Company at their meeting held on June 2, 2026 considered and approved the allotment of the following securities, by way of a preferential issue on a private placement basis, for cash consideration, to Lenexis Foodworks Private Limited (“**Acquirer 1**”), Aayush Agrawal Trust (“**Acquirer 2**”), Inspira Foodworks Private Limited (formerly Inspira Realty 1 Private Limited) (“**Acquirer 3**”) and Mr. Aayush Madhusudan Agrawal (“**Acquirer 4**”) (collectively, “**Acquirers**”):

Sr. No.	Allottee	Type of Securities	Price per Security (₹)	Number of Securities	Aggregate Amount (₹)
1	Acquirer 1	Equity Shares	70.00	12,85,71,128	8,99,99,78,960.00
2	Acquirer 2	Equity Shares	70.00	100	7,000.00
3	Acquirer 3	Equity Shares	70.00	100	7,000.00
4	Acquirer 4	Equity Shares	70.00	100	7,000.00
5	Acquirer 1	Warrants ¹	17.50 ²	8,57,14,285	149,99,99,987.50

¹The Warrants may be exercised and converted into equal number of Equity Shares, in one or more tranches, within 18 months from the date of allotment.

²Acquirer 1 paid 25% of the subscription price of INR 70.00 per Warrant, the balance 75% of the subscription price of INR 52.50 per warrant will be paid within 18 months from the date of subscription of warrants.

Consequent to the following:

- 10,30,39,024 Equity Shares acquired by the Acquirers, pursuant to the completion of the open offer announced by the Acquirers and Inspira Agro Trading LLC (“IATL”) vide public announcement dated January 20, 2026 in accordance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, on July 6, 2026; and
 - 6,56,23,090 Equity Shares held by QSR Asia Pte Ltd. (“Seller 1”) along with 1 Equity Share held by F&B Asia Ventures (Singapore) Pte. Ltd. (“Seller 2”) (collectively with Seller 1, the “Sellers”), acquired by the Acquirers on July 7, 2026;
- the Acquirers and IATL acquired control over the Company and became the ‘promoters’ of the Company and the Sellers ceased to be classified as the promoter and member of promoter group of the Company and stand re-classified to the ‘public’ category, and such reclassification came into effect from July 7, 2026, being the date on which the Acquirers and IATL acquired control of the Company in accordance with the Explanation I to Regulation 31A(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The utilisation of the net preferential issue proceeds is as summarised below:

Particulars	₹ in Million
Gross preferential issue proceeds	10,500.00
Less: Issue Expenses	289.93
Net Proceeds	10,210.07
Utilisation:	
General Corporate Purposes	402.46
Total Utilisation	402.46
Balance deposited held as mutual funds and other investments/securities	9,807.61

6. The Group Chief Executive Officer (CEO) of the Company has been identified as Chief Operating Decision Maker (“CODM”) of the Company who evaluates the Company’s performance and allocates resources based on an analysis of various performance indicators by reportable segments. CODM reviews the entire operating results of the business as a whole for the purpose of making decisions about resource allocation and performance assessment and therefore, the Company believes that there is single reportable segment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the standalone financial results.



7. The above standalone financial results of the Company are available on the Company's website www.burgerking.in and also on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the shares of the Company are listed.

For and on behalf of the Board
Restaurant Brands Asia Limited

Rajeev Varman
Whole-time Director & Group CEO
DIN: 03576356

Mumbai
October 29, 2026



Limited Review Report on unaudited consolidated financial results of Restaurant Brands Asia limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Restaurant Brands Asia limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Restaurant Brands Asia limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 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 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

Sr No	Name of Component	Relationship
1	PT Sari Burger Indonesia	Subsidiary
2	PT Sari Chicken Indonesia	Step-down subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

Limited Review Report (Continued)

Restaurant Brands Asia limited

6. We did not review the interim financial results of one Subsidiary included in the Statement, whose interim financial results reflects total assets (before consolidation adjustments) of Rs. 3,727.36 million as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. 1,392.89 million and Rs. 2,849.76 million, total net (loss) after tax (before consolidation adjustments) of Rs. 376.34 million and Rs. 792.02 million and total comprehensive income (before consolidation adjustments) of Rs. 369.12 million and Rs. 807.77 million, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, and cash outflows (net) (before consolidation adjustments) of Rs 31.33 million for the period from 01 April 2026 to 30 September 2026, as considered in the Statement. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Rishabh Kumar

Partner

Mumbai

29 October 2026

Membership No.: 402877

UDIN:26402877ZTTTLRE3311



RESTAURANT BRANDS ASIA LIMITED

CIN L56204MH2013FLC249986

Registered Office

2nd Floor, ABR Emerald, Plot No. D-8., Street No. 16, MIDC, Andheri East, Mumbai, Chakala MIDC, Mumbai, Maharashtra, India, 400093

Website: www.rbrandsasia.com | Tel: 022-7193 3000 | E-mail: info@burgerking.in

Statement of unaudited Consolidated financial results for the quarter and six months ended September 30, 2026

Particulars	Quarter ended			Six months ended		(₹ in Million)
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from operations	8,448.47	8,226.10	7,034.25	16,674.57	14,011.48	28,226.40
b) Other income	219.93	198.02	82.46	417.95	302.23	486.18
Total income	8,668.40	8,424.12	7,116.71	17,092.52	14,313.71	28,712.58
2 Expenses						
a) Cost of materials consumed	2,688.77	2,578.09	2,383.52	5,264.86	4,796.83	9,399.53
b) Employee benefits expenses	1,362.19	1,302.68	1,231.57	2,664.87	2,397.72	4,866.58
c) Finance costs	501.03	494.81	456.10	995.84	924.11	1,893.78
d) Depreciation and amortisation expenses	1,057.49	1,035.13	969.29	2,092.62	1,903.06	3,893.76
e) Other expenses	3,296.83	3,345.44	2,709.52	6,642.27	5,379.57	10,677.69
Total expenses	8,906.31	8,754.15	7,750.00	17,660.46	15,401.29	30,731.34
3 Loss before exceptional item and tax [1-2]	(237.91)	(330.03)	(633.29)	(567.94)	(1,087.58)	(2,018.76)
4 Exceptional item (refer note no. 4)	-	-	-	-	-	22.52
5 Loss before tax [3-4]	(237.91)	(330.03)	(633.29)	(567.94)	(1,087.58)	(2,041.28)
6 Tax expenses						
a) Current tax	-	-	-	-	-	-
b) Deferred tax	-	-	-	-	-	-
7 Loss for the period/year [5-6]	(237.91)	(330.03)	(633.29)	(567.94)	(1,087.58)	(2,041.28)
8 Other comprehensive income / (loss)						
i) Items that will not be reclassified to profit or loss	(1.49)	-	7.20	(1.49)	(7.15)	(14.75)
ii) Income tax relating to above	-	-	-	-	-	-
iii) Items that will be reclassified to profit or loss	(31.75)	(10.53)	(16.60)	(42.28)	(69.71)	(90.88)
iv) Income tax relating to above	-	-	-	-	-	-
Total other comprehensive income/ (loss) for the period/ year	(33.24)	(10.53)	(9.40)	(43.77)	(76.87)	(105.63)
9 Total comprehensive loss for the period/year [Comprising loss and other comprehensive loss for the period/year] [7+8]	(271.15)	(340.56)	(642.69)	(611.71)	(1,164.45)	(2,146.91)
10 Loss for the period/ year						
Attributable to:						
- Equity holders of the parent	(195.75)	(283.48)	(585.95)	(479.23)	(1,005.32)	(1,870.78)
- Non-controlling interests	(42.16)	(46.55)	(47.34)	(88.71)	(82.26)	(170.50)
11 Other comprehensive loss for the period/ year						
Attributable to:						
- Equity holders of the parent	(31.83)	(12.95)	(8.36)	(44.78)	(69.88)	(94.97)
- Non-controlling interests	(1.41)	2.42	(1.04)	1.01	(6.99)	(10.66)
12 Total comprehensive loss for the period/ year						
Attributable to:						
- Equity holders of the parent	(227.58)	(296.43)	(594.31)	(524.01)	(1,075.20)	(1,965.75)
- Non-controlling interests	(43.57)	(44.13)	(48.38)	(87.70)	(89.25)	(181.16)
13 Paid-up equity share capital (Face value of ₹ 10 each)	7,122.18	7,117.19	5,822.52	7,122.18	5,822.52	5,828.76
14 Other equity						1,382.29
15 Earnings Per Share (Face Value of ₹10 each) (not annualised for the period)						
a) Basic (in ₹)	(0.29)	(0.45)	(1.01)	(0.72)	(1.73)	(3.19)
b) Diluted (in ₹)	(0.29)	(0.45)	(1.01)	(0.72)	(1.73)	(3.19)

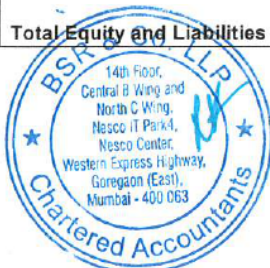


8

Restaurant Brands Asia Limited
Statement of Consolidated Assets and Liabilities as at September 30, 2026

(₹ in Million)

Particulars	As at September 30, 2026	As at March 31, 2026
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	12,257.98	12,017.35
Right-of-use assets	14,897.33	15,032.24
Capital work-in-progress	830.02	414.82
Intangible assets	1,002.84	959.72
Intangible assets under development	0.08	0.08
Financial assets		
(a) Investments	1,550.00	-
(b) Others financial assets	865.18	794.61
Income tax assets	35.74	62.51
Other non-current assets	580.10	739.82
	32,019.27	30,021.15
Current assets		
Inventories	418.30	387.64
Financial assets		
(a) Investments	9,066.38	1,378.63
(b) Trade receivables	493.55	461.78
(c) Cash and cash equivalents	222.02	306.16
(d) Bank balances other than cash and cash equivalents	38.94	282.95
(e) Loans	1.12	0.89
(f) Other financial assets	220.76	193.22
Other current assets	825.46	790.70
	11,286.53	3,801.97
Total Assets	43,305.80	33,823.12
Equity and Liabilities		
Equity		
Equity Share capital	7,122.18	5,828.76
Other equity	9,830.15	1,382.29
Non-controlling Interest	(412.86)	(325.16)
Total Equity	16,539.47	6,885.89
Liabilities		
Non-current liabilities		
Financial liabilities		
(a) Borrowings	1,364.98	1,590.54
(b) Lease liabilities	16,099.43	15,834.84
(c) Other financial liabilities	-	10.49
Provisions	774.09	744.41
Other non-current liabilities	1,040.36	1,099.55
	19,278.86	19,279.83
Current liabilities		
Financial liabilities		
(a) Borrowings	1,097.68	1,108.00
(b) Lease liabilities	1,011.62	1,136.63
(c) Trade payables		
(i) Total outstanding dues to Micro and small enterprises	0.60	30.74
(ii) Total outstanding dues other than Micro and small enterprises	3,394.76	3,371.19
(d) Other financial liabilities	1,237.52	1,237.24
Other current liabilities	594.82	627.01
Provisions	150.47	146.59
	7,487.47	7,657.40
Total Equity and Liabilities	43,305.80	33,823.12



Restaurant Brands Asia Limited
Statement of Consolidated Cash Flow for the six months ended September 30, 2026

(₹ in Million)

Particulars	September 30, 2026	September 30, 2025
	Unaudited	Unaudited
Cash flows from operating activities		
Loss before tax	(567.94)	(1,087.58)
Adjustments for:		
Depreciation and amortization	1,160.06	1,047.24
Depreciation on right of use assets	932.55	855.82
Insurance claim received	(3.78)	1.28
Loss on sale/write off of property, plant and equipments (net)	46.61	107.07
Interest income on fixed deposits and loan	(80.84)	(12.67)
Sundry balance written off	14.72	-
Gain on termination of lease	(32.77)	(114.96)
Gain on remeasurement of lease	45.91	(12.71)
Finance costs	995.84	924.11
Employee stock compensation expense	20.76	34.96
Interest income on security deposits measured at amortised cost	(33.74)	(26.45)
Exchange differences (net)	84.31	-
MTM (gain)/loss on financial instruments at fair value through profit and loss	-	(90.15)
Profit on sale of investments at fair value through profit and loss	(210.47)	(37.50)
Operating profit before working capital changes	2,371.22	1,588.44
Movements in working capital		
(Increase) in other financial assets	(27.12)	(62.23)
Decrease in other non-current assets	23.24	0.42
(Increase) in other current assets	(49.49)	(91.74)
Decrease/(Increase) in inventories	(30.67)	3.07
(Increase) in trade receivables	(31.77)	(75.13)
(Decrease)/Increase in trade payables	(6.57)	14.56
Increase in provisions	12.25	52.74
Decrease/(Increase) in other liabilities	(92.87)	179.14
Cash generated from operations	2,168.22	1,609.27
Income taxes paid (net of refunds)	26.77	(10.76)
Net cash flows generated from operating activities (A)	2,194.99	1,598.51
Cash flows from investing activities		
Purchase of Property, Plant and Equipment including CWIP and capital advances (net) of disposals	(1,896.46)	(1,781.19)
Payment for acquiring right of use assets	(164.16)	(32.70)
Purchase of current investments	(35,791.84)	-
Proceeds from current investments	26,784.45	(2,448.12)
(Investment in)/maturity of fixed deposits other than cash and cash equivalents (net)	244.02	(280.81)
Interest received on fixed deposit and loans	25.00	14.42
(Investment in) of non-current deposits (net)	(4.02)	(0.25)
Net cash flows used in investing activities (B)	(10,823.01)	(4,528.65)
Cash flows from financing activities		
Proceeds from issue of equity shares	9,000.00	-
Share issue expense	(289.93)	-
Proceeds for issuance of warrants	1,500.00	4.56
Proceeds from the exercise of employee stock option	30.45	-
Repayment of short-term borrowings	(10.32)	(844.59)
Repayment of long-term borrowings	(309.87)	-
Payment of interest	(95.02)	(74.09)
Payment of lease liabilities (including interest on lease liabilities)	(1,391.57)	(1,338.63)
Net Cash flows generated from/(used in) financing activities (C)	8,433.74	(2,252.75)
Net decrease in cash and cash equivalents (A + B + C)	(194.28)	(5,182.89)
Cash and cash equivalents at the beginning of the year	306.16	5,342.52
Net foreign exchange difference	110.14	(33.36)
Cash and cash equivalents at the end of the year	222.02	126.28
Net decrease in cash and cash equivalents	(194.28)	(5,182.88)
Components of cash and cash equivalents		
Cash on hand	48.12	76.93
In fixed deposits with original maturity less than 3 months	-	-
With banks in current account	173.90	49.35
Cash and cash equivalents	222.02	126.28
Total cash and cash equivalents for the purposes of cash flow statement	222.02	126.28



A

Notes:

1. The above consolidated financial results of Restaurant Brands Asia Limited (the "Company") and its subsidiaries (together, the "Group") have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 29, 2026.
2. The consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended and SEBI circular dated July 5, 2016.
3. During the year ended March 31, 2025, the Company issued 8,33,33,333 fully paid-up equity shares to Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. These shares were issued at a price of ₹ 60.00 per share (including securities premium of ₹ 50.00 per share) for an aggregate consideration of ₹ 5,000.00 million.

The utilisation of the net Qualified Institutional Placement ("QIP") proceeds is as summarised below:

Particulars	₹ in Million
Gross QIP Proceeds	5,000.00
Less: Issue Expenses	(199.15)
Net Proceeds	4,800.85
Utilisation:	
Prepayment and/or repayment, in full or in part, of all or a portion of certain of the outstanding availed by our company	720.00
Funding Capital expenditure requirement towards setting up new restaurants in India	3,249.99
General Corporate Purposes	830.86
Total Utilisation	4,800.85
Balance	-

4. On November 21, 2025, the Government of India has implemented four new Labour Codes (the "Labour Codes"), including the Code on Wages, 2019, which amended the definition of "wages". Based on the best information available, the Company carried out the actuarial valuation of gratuity and long-term compensated absences and recorded incremental financial impact of ₹ 22.52 million due to the change in wages definition. Considering that this impact is driven by regulatory changes and is non-recurring in nature, it is classified under exceptional item in the financial results of the Company. The Company continues to monitor the finalization of the Central and State Rules, as well as any further clarifications issued by the Government on other aspects of the Labour Codes and will record appropriate accounting impact as and when such developments occur.
5. The Fund Raising Committee of the Company at their meeting held on June 2, 2026 considered and approved the allotment of the following securities, by way of a preferential issue on a private placement basis, for cash consideration, to Lenexis Foodworks Private Limited ("Acquirer 1"), Aayush Agrawal Trust ("Acquirer 2"), Inspira Foodworks Private Limited (formerly Inspira Realty 1 Private Limited) ("Acquirer 3") and Mr. Aayush Madhusudan Agrawal ("Acquirer 4") (collectively, "Acquirers"):



Sr. No.	Allottee	Type of Securities	Price per Security (₹)	Number of Securities	Aggregate Amount (₹)
1	Acquirer 1	Equity Shares	70.00	12,85,71,128	8,99,99,78,960.00
2	Acquirer 2	Equity Shares	70.00	100	7,000.00
3	Acquirer 3	Equity Shares	70.00	100	7,000.00
4	Acquirer 4	Equity Shares	70.00	100	7,000.00
5	Acquirer 1	Warrants ¹	17.50 ²	8,57,14,285	149,99,99,987.50

¹The Warrants may be exercised and converted into equal number of Equity Shares, in one or more tranches, within 18 months from the date of allotment.

²Acquirer 1 paid 25% of the subscription price of INR 70.00 per Warrant, the balance 75% of the subscription price of INR 52.50 per warrant will be paid within 18 months from the date of subscription of warrants.

Consequent to the following:

- 10,30,39,024 Equity Shares acquired by the Acquirers, pursuant to the completion of the open offer announced by the Acquirers and Inspira Agro Trading LLC ("IATL") vide public announcement dated January 20, 2026 in accordance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, on July 6, 2026; and
- 6,56,23,090 Equity Shares held by QSR Asia Pte Ltd. ("Seller 1") along with 1 Equity Share held by F&B Asia Ventures (Singapore) Pte. Ltd. ("Seller 2") (collectively with Seller 1, the "Sellers"), acquired by the Acquirers on July 7, 2026;

the Acquirers and IATL acquired control over the Company and became the 'promoters' of the Company and the Sellers ceased to be classified as the promoter and member of promoter group of the Company and stand re-classified to the 'public' category, and such reclassification came into effect from July 7, 2026, being the date on which the Acquirers and IATL acquired control of the Company in accordance with the Explanation I to Regulation 31A(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The utilisation of the net preferential issue proceeds is as summarised below:

Particulars	₹ in Million
Gross preferential issue proceeds	10,500.00
Less: Issue Expenses	289.93
Net Proceeds	10,210.07
Utilisation:	
General Corporate Purposes	402.46
Total Utilisation	402.46
Balance deposited held as mutual funds and other investments/securities	9,807.61

- The Group Chief Executive Officer has been identified as Chief Operating Decision Maker ("CODM") of the Group who evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by reportable segments. CODM reviews the operating results of the business based on geographical areas for the purpose of making decisions about resource allocation and performance assessment and therefore, the Group believes that there are two reportable segments i.e., India and Indonesia both of which derive revenue. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial results.



Consolidated Segment Information for the quarter and six months ended September 30, 2026:

(₹ in Million)

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
- India	7055.70	6,828.98	5,686.53	13,884.68	11,209.45	22,717.23
- Indonesia	1,392.77	1,397.12	1,347.72	2,789.89	2,802.03	5,509.17
Total Segment Revenue	8,448.47	8,226.10	7,034.25	16,674.57	14,011.48	28,226.40
Segment Results						
- India	1,108.94	974.89	776.01	2,083.83	1,457.13	3,396.32
- Indonesia	(8.26)	27.00	(66.38)	18.74	(19.77)	(113.72)
Total Segment Results	1,100.68	1,001.89	709.63	2,102.57	1,437.36	3,282.60
Finance Cost	(501.03)	(494.81)	(456.10)	(995.84)	(924.11)	(1,893.78)
Depreciation and amortisation expenses	(1,057.49)	(1,035.13)	(969.29)	(2,092.62)	(1,903.06)	(3,893.76)
Exceptional item	-	-	-	-	-	(22.52)
Other Income	219.93	198.02	82.46	417.95	302.23	486.18
Total Loss before tax	(237.91)	(330.03)	(633.29)	(567.94)	(1,087.58)	(2,041.28)
Segment Assets						
- India	38,051.27	39,617.53	28,542.16	38,051.27	28,542.16	29,130.01
- Indonesia	5,254.53	3,838.02	4,755.44	5,254.53	4,755.44	4,693.11
Total Segment Assets	43,305.80	43,455.55	33,297.60	43,305.80	33,297.60	33,823.12
Segment Liabilities						
- India	22,399.87	22,044.61	20,168.05	22,399.87	20,168.05	21,646.24
- Indonesia	4,366.46	4,634.95	5,326.30	4,366.46	5,326.30	5,290.99
Total Segment Liabilities	26,766.33	26,679.56	25,494.35	26,766.33	25,494.35	26,937.23

7. The above consolidated financial results of the Group are available on the Company's website www.burgerking.in and also on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the shares of the Company are listed.

For and on behalf of the Board
Restaurant Brands Asia Limited


Rajeev Varman
Whole-time Director & Group CEO
DIN: 03576356

Mumbai
October 29, 2026



8.

Annexure A

Disclosures as required under Regulation 30 of the SEBI Listing Regulations and in terms of the Master Circular

Appointment of Directors

S. No.	Particulars	Mr. Shivkumar Dega	Mr. Anand Bathiya
1.	Reason for change viz. appointment, ~~re-appointment~~ , resignation, removal, death or otherwise;	Mr. Shivkumar Dega has been appointed as an Additional Director (Non-Executive and Independent) on the Board.	Mr. Anand Bathiya has been appointed as an Additional Director (Non-Executive and Non-Independent) on the Board.
2.	Date of appointment / ~~re-appointment~~ / ~~cessation~~ & term of appointment	October 29, 2026 For a period of 5 (five) consecutive years with effect from October 29, 2026 upto October 28, 2031 (both days inclusive) subject to the approval of the shareholders	October 29, 2026 Mr. Anand Bathiya shall hold office up to the ensuing Annual General Meeting of the Company or till three months from the date of appointment, whichever is earlier
3.	Brief profile (in case of appointment)	Mr. Shivakumar Dega, has graduated from IIT Madras, IIM Calcutta and Wharton School of Business. He has held various leadership positions in Indian and Multi-National Companies. He is associated with Advent International, a global private equity firm, as Operating Partner. Before his role at Advent International, he was the Group Executive President of Corporate Strategy at Aditya Birla Group. Prior to joining Aditya Birla Group, he was the Chairperson and Chief Executive Officer at PepsiCo Holdings Private Limited in India. He also served as the CEO for emerging markets at Nokia. He was an Independent Director of the Company for a term of five years from October 14, 2019 to October 13, 2024 and also served	Mr. Anand Bathiya is a qualified Chartered Accountant by profession holding Bachelors in Law and in Commerce, He is a qualified Company Secretary, Registered Valuer along with holding diplomas in Securities Law and Information Systems. With two decades of experience in domains of business consulting, finance, growth, governance, transactions and tax, he has enabled multiple businesses build efficiencies and remain competitive through organic and inorganic growth. Mr. Bathiya is regularly engaged in advising businesses in negotiating, structuring, performing due diligence and executing domestic and international Mergers & Acquisitions (M&A). He advises businesses in capital market initiatives like IPOs, QIPs, rights issues, open offers, international listings, etc. along with advising

restaurant brands asia limited

(Formerly known as Burger King India Limited)

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CIN : L55204MH2013FLC249986 | info@burgerking.in | Tel : 022-7193 3000 | Corporate Website : www.rbrandsasia.com

S. No.	Particulars	Mr. Shivkumar Dega	Mr. Anand Bathiya
		as the Chairman of the Board for the said period. Presently Mr. Shivakumar Dega is serving on the Boards of Yes Bank, Intellect Design Arena, PGP Glass, Hunger Pangs, etc.	private equity funds, venture capital funds, family offices in formation, fund documentation, diligence and investment transaction execution. Currently, he is a Partner with Bathiya Advisors LLP, having in the past worked with world leading professional services firms. He had been appointed as President of Bombay Chartered Accountants' Society for year 2024-25 and member of various expert Committees setup by governments and regulatory bodies. Mr. Anand Bathiya serves as an Independent Director on the Boards of IIFL Capital Services Limited, Manika Plastech Limited and Abbey Cultural and Performance Association. He was also an Independent Director of Cineline India Limited and Goldcrest Corporation Limited.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Shivakumar Dega does not have any relationship with the other directors or KMPs.	Mr. Anand Bathiya does not have any relationship with the other directors or KMPs.
5.	Confirmation regarding non debarment from holding the office of Director by virtue of order of SEBI or any other such authority	He is not debarred from holding the office of Director by virtue of order of SEBI or any other such authority.	He is not debarred from holding the office of Director by virtue of order of SEBI or any other such authority.

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Annexure B

Disclosures as required under Regulation 30 of the SEBI Listing Regulations and in terms of the Master Circular

Appointment of Chief Executive Officer – India Business

S. No.	Particulars	Details
1.	Name of the Senior Management Personnel	Mr. Sumit Zaveri
2.	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise;~~	Appointment of Mr. Sumit Zaveri as Chief Executive Officer for the India Business and consequent change in his designation from Group Chief Financial Officer and Chief Business Officer to 'Chief Executive Officer – India Business', with effect from November 1, 2026
3.	Date of appointment ~~/ re-appointment~~ / cessation & term of appointment	November 1, 2026
4.	Brief profile (in case of appointment)	Mr. Sumit Zaveri is a seasoned professional having more than 28 years of experience in the field of in finance control, treasury, budgeting and management information systems. Mr. Zaveri is associated with the Company from September 23, 2019 and he is responsible for finance and accounting functions, business development, statutory compliance, capital expenditure, supply chain, investor relations and information technology related functions of our Company. He is also responsible for overseeing property related documentation, commercial contracts, agreements and litigation management of our Company. Mr. Sumit Zaveri has previously worked with companies such as Natures Basket Limited and the companies within the Tata Group such as Tata Starbucks Limited, Tata Global Beverages Limited and the Indian Hotels Company Limited.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
6.	Confirmation regarding non debarment from holding the office of Director by virtue of order of SEBI or any other such authority	Not Applicable

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Annexure C

Disclosures as required under Regulation 30 of the SEBI Listing Regulations and in terms of the Master Circular

Senior Management Personnel

S. No.	Particulars	Mr. Kiran Komatla	Mr. Nitin Bhayana	Mr. Sumeer Bedi	Ms. Deepa Prasad	Mr. Gaurav Ajjan	Ms. Bhavika Dave
1.	Reason for change viz. appointment, ~~re appointment, resignation, removal, death or otherwise;~~	Mr. Kiran Komatla, is Group Chief Technology Officer of the Company, pursuant to change in the Organization Structure, he has been designated as the Senior Management Personnel of the Company.	Mr. Nitin Bhayana, is Group Chief Asset Procurement Officer of the Company, pursuant to change in the Organization Structure, he has been designated as the Senior Management Personnel of the Company.	Mr. Sumeer Bedi, is Chief Business Development Officer of the Company, pursuant to change in the Organization Structure, he has been designated as the Senior Management Personnel of the Company.	Ms. Deepa Prasad, is Chief Supply Chain Officer of the Company, pursuant to change in the Organization Structure, she has been designated as the Senior Management Personnel of the Company.	Mr. Gaurav Ajjan, is Head - Corporate Development & Investor Relations of the Company, pursuant to change in the Organization Structure, he has been designated as the Senior Management Personnel of the Company.	Ms. Bhavika Dave, is Head - Legal of the Company, pursuant to change in the Organization Structure, she has been designated as the Senior Management Personnel of the Company.
2.	Date of appointment / ~~re appointment /~~ ~~cessation & term of appointment~~	November 01, 2026					
3.	Brief profile (in case of appointment)	Mr. Kiran Komatla began his career with Software Integration Services. He has around 24 years of experience and holds a B.Sc. in Computer Science from Andhra	Mr. Nitin Bhayana is a BTech in Electronics and Communications and Masters in Science. He plays a key role in strengthening procurement	Mr. Sumeer Bedi has over 30 years of experience. He leads Business Development division of the Company. Prior to joining the Company	Ms. Deepa Prasad is a Certified Supply Chain Professional, she has completed her B.Sc. in Food Technology and MBA. She has around 25 years of	Mr. Gaurav Ajjan is a MBA in Finance and Chartered Financial Analyst. He has 20 years of experience and was associated with Welspun Corp, Siemens, Fidelity	Ms. Bhavika Dave has done Masters in Business Law, MBA and is a qualified Company Secretary. She has around 16 years of work experience. She has

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S. No.	Particulars	Mr. Kiran Komatla	Mr. Nitin Bhayana	Mr. Sumeer Bedi	Ms. Deepa Prasad	Mr. Gaurav Ajjan	Ms. Bhavika Dave
		University and a degree from Annamalai University. Prior to joining the Company Mr. Kiran held technology leadership roles at Celio, Aditya Birla Retail and Future Group.	capabilities, building strategic vendor partnerships and driving cost efficiencies. He has previously worked with Yum Restaurants and Franke FS and MBCC Foods and Alcatel Business System.	he has worked with McDonalds.	experience in QSR and Facility Management. Prior to joining the Company she has previously worked Eversubs, Sodexho, IPC, McDonalds, Dominos and Yum Restaurants.	Investment, Innovative Invest Care Private Management, DSP Meril Lynch Fund Managers.	worked with Pepperfry, Heinz India, Lakeshore India Management, IL&FS Investment Managers.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable					
5.	Confirmation regarding non debarment from holding the office of Director by virtue of order of SEBI or any other such authority	Not Applicable					

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Annexure D

Disclosures as required under Regulation 30 of the SEBI Listing Regulations and in terms of the Master Circular

Acquisition of Securities

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover, etc.	PT Sari Burger Indonesia ('PT SBI') Size: PT SBI operates 137 outlets in Indonesia as on March 31, 2026. Standalone Turnover of PT SBI for the Financial Year ended March 31, 2026: IDR 9,15,799.88 million.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Investment by the Company in PT SBI, subsidiary of the Company, by way of acquisition of not exceeding 2,50,000 (Two Lakh Fifty Thousand) Optionally Convertible Preference Shares ("OCPS") through subscription in one or more tranches for an amount not exceeding IDR 250 billion (Indonesia Rupiah Two Hundred and Fifty billion) equivalent in INR, will fall within the ambit of related party transaction. Except to the extent of shares held by the Company in PT SBI, the promoter/promoter group/group companies of the Company have no interest in PT SBI. The said transaction will be done at arm's length.
c)	Industry to which the entity being acquired belongs	PT SBI is in the business of food services and quick service restaurants including delivery, catering, franchise operations under the trademark of "Burger King" and other related business in Indonesia.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proceeds of subscription to OCPS will be used by PT SBI towards meeting the business requirements.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	There are no governmental or regulatory approvals required prior to the completion of the acquisition.
f)	Indicative time period for completion of the acquisition	Upto June 30, 2027
g)	Consideration - whether cash consideration or share swap and details of the same	Cash Consideration

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Sr. No.	Particulars	Details
h)	Cost of acquisition and/or the price at which the shares are acquired	Not exceeding IDR 250 billion (Indonesia Rupiah Two Hundred and Fifty billion) equivalent in INR.
i)	Percentage of shareholding/control acquired and/or number of shares acquired	There will be no change in the equity shareholding of the Company in PT SBI. However, upon conversion of the OCPS into equity shares, as applicable, the percentage of shareholding/control may change accordingly.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	PT SBI is an unlisted entity and was incorporated on September 27, 2006 under the laws of Indonesia. It manages and operates the “Burger King” brand in Indonesia and is involved in the business of food services and quick service restaurants including delivery, catering, franchise operations under the trademark of “Burger King” and other related business. Standalone Turnover in the last three years: For the Financial Year ended March 31, 2026: IDR 915,799.88 million March 31, 2025: IDR 965,168.88 million March 31, 2024: IDR 1,109,225.52 million

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Annexure E

Disclosures as required under Regulation 30 of the SEBI Listing Regulations and in terms of the Master Circular

Conversion/Acquisition of Securities

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover, etc.	PT Sari Burger Indonesia ('PT SBI') Size: PT SBI operates 137 outlets in Indonesia as on March 31, 2026. Standalone Turnover of PT SBI for the Financial Year ended March 31, 2026: IDR 9,15,799.88 million.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	a. Conversion of the outstanding loan, aggregating to IDR 371.50 billion, advanced by the Company to PT Sari Burger Indonesia ("PT SBI"), a subsidiary of the Company, into 3,71,500 Optionally Convertible Preference Shares ("OCPS") of nominal value of IDR 1 million each to be issued and allotted by PT SBI to the Company. b. Change in the terms and conditions of 1,75,000 Redeemable Cumulative Non-Convertible Preference Shares ("NCPS") aggregating to IDR 175 billion, thereby converting the said NCPS along with the dividend thereon on the said NCPS into OCPS. The above transactions will fall within the ambit of related party transaction. Except to the extent of shares held by the Company in PT SBI, the promoter/promoter group/group companies of the Company have no interest in PT SBI. The said transaction will be done at arm's length.
c)	Industry to which the entity being acquired belongs	PT SBI is in the business of food services and quick service restaurants including delivery, catering, franchise operations under the trademark of "Burger King" and other related business in Indonesia.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The said conversion and change in terms NCPS improves the overall capital structure of the PT SBI.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	There are no governmental or regulatory approvals required prior to the completion of the acquisition.

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Sr. No.	Particulars	Details
f)	Indicative time period for completion of the acquisition	Upto March 31, 2027
g)	Consideration - whether cash consideration or share swap and details of the same	a. The outstanding loan, aggregating to IDR 371.50 billion, advanced by the Company to PT SBI, a subsidiary of the Company will be converted into 3,71,500 OCPS of nominal value of IDR 1 million each. b. Change in the terms and conditions of 1,75,000 NCPS aggregating to IDR 175 billion, thereby converting the said NCPS along with the dividend thereon on the said NCPS into OCPS.
h)	Cost of acquisition and/or the price at which the shares are acquired	a. 3,71,500 OCPS of nominal value of IDR 1 million each. b. Change in the terms and conditions of 1,75,000 NCPS aggregating to IDR 175 billion, thereby converting the said NCPS along with the dividend thereon on the said NCPS into OCPS.
i)	Percentage of shareholding/control acquired and/or number of shares acquired	There will be no change in the equity shareholding of the Company in PT SBI. However, upon conversion of the OCPS into equity shares, as applicable, the percentage of shareholding/control may change accordingly.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	PT SBI is an unlisted entity and was incorporated on September 27, 2006 under the laws of Indonesia. It manages and operates the “Burger King” brand in Indonesia and is involved in the business of food services and quick service restaurants including delivery, catering, franchise operations under the trademark of “Burger King” and other related business. Standalone Turnover in the last three years: For the Financial Year ended March 31, 2026: IDR 915,799.88 million March 31, 2025: IDR 965,168.88 million March 31, 2024: IDR 1,109,225.52 million

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