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**National Stock Exchange of India Limited**  
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**Restaurant Brands Asia Limited**  
Company Secretary and Compliance  
Officer,  
2nd Floor, ABR Emerald, Plot No. D-  
8, Street No. 16, MIDC, Andheri  
(East), Mumbai – 400 093

Dear Sir(s) / Madam,

**Subject: Disclosure under Regulation 18(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (“SEBI (SAST) Regulations”)**

This is to inform you that (i) Lenexis Foodworks Private Limited (“**Acquirer 1**”) has been allotted 12,85,71,128 equity shares and 8,57,14,285 warrants (“**Subscription Warrants**”) of Restaurant Brands Asia Limited (“**Target Company**”); (ii) Aayush Agrawal Trust (“**Acquirer 2**”) has been allotted 100 equity shares of the Target Company; (iii) Inspira Foodworks Private Limited (*formerly Inspira Realty 1 Private Limited*) (“**Acquirer 3**”) has been allotted 100 equity shares of the Target Company; and (iv) Mr. Aayush Madhusudan Agrawal (“**Acquirer 4**”) and together with Acquirer 1, Acquirer 2, and Acquirer 3, the “**Acquirers**”) has been allotted 100 equity shares of the Target Company, by way of a preferential issue on a private placement basis, pursuant to meeting of the Fund Raising Committee of the Target Company on June 2, 2026 (“**Preferential Allotment**”).

The allotment to the Acquirers has been undertaken by the Target Company in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the securities subscription agreement dated January 20, 2026 entered into between the Acquirers and the Target Company (“**SSA**”). Along with the SSA, the Acquirers, Inspira Agro Trading LLC (“**IATL**”), QSR Asia Pte. Ltd. (“**Seller 1**”) and F&B Asia Ventures (Singapore) Pte. Ltd. (“**Seller 2**”) executed a share purchase agreement dated January 20, 2026 (“**SPA**”). The execution of the SPA and the SSA triggered a mandatory open offer whereunder the Acquirers will acquire up to 20,80,61,717 equity shares representing 26.00% of the expanded voting share capital of the Target Company from its public shareholders (“**Open Offer**”). The Open Offer process is ongoing, therefore, the respective shares and warrants allotted to the relevant Acquirers will be placed in an escrow account in accordance with regulation 22(2A) of the SEBI (SAST) Regulations.

In view of the above, please find attached the disclosure under Regulation 18(6) of the SEBI (SAST) Regulations.

Encl: as above

**Disclosure by acquirer for shares / voting rights acquired during the offer period under Regulation 18(6) in terms of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations”)**

(i)	Name of the Target Company (TC)	Restaurant Brands Asia Limited (“ <b>Target Company</b> ”)
(ii)	Name of Acquirers / PAC	<p><b>A. Acquirers</b></p> <p>i Lenexis Foodworks Private Limited (“<b>Acquirer 1</b>”)</p> <p>ii Aayush Agrawal Trust (“<b>Acquirer 2</b>”)</p> <p>iii Inspira Foodworks Private Limited (“<b>Acquirer 3</b>”)</p> <p>iv Mr. Aayush Madhusudan Agrawal (“<b>Acquirer 4</b>” and together with Acquirer 1, Acquirer 2, Acquirer 3 and the Acquirer 4, “<b>Acquirers</b>”)</p> <p><b>B. Person acting in concert:</b></p> <p>i Inspira Agro Trading LLC (“<b>PAC</b>”)</p>
(iii)	Name of the persons / entities who acquired shares in the TC	Lenexis Foodworks Private Limited (i.e. Acquirer 1), Aayush Agrawal Trust (i.e. Acquirer 2), Inspira Foodworks Private Limited (i.e. Acquirer 3), and Mr. Aayush Madhusudan Agrawal (i.e. Acquirer 4)
(iv)	<p>Whether disclosure about the persons / entities stated in (iii) was given in the detailed public announcement as either Acquirer or Persons acting in concert with Acquirer (Yes / No)</p> <p>If no, provide</p> <p>(a) Reasons for non-disclosure</p> <p>(b) Relationship of the entity with the Acquirer / PAC</p>	<p>Yes – Acquirers have been disclosed as ‘acquirers’ in the public announcement issued on January 20, 2026, the detailed public statement published on January 28, 2026 (“<b>DPS</b>”) and the draft letter of offer issued on February 4, 2026.</p> <p>Not applicable</p>

Details of acquisition – for each person mentioned at (iii)

Number of Shares / Voting Rights acquired (No.) <sup>(1)</sup>	Date of acquisition	Mode of acquisition	Persons from whom Shares / Voting Rights Acquired	Purchase Price per Share (INR)	Shareholding of persons who acquired the Shares (% w.r.t total share capital / voting capital of Target Company) <sup>(3)</sup>	
					Before acquisition	After acquisition
<b>Acquirer 1</b>						
12,85,71,128 <sup>(2)</sup>	June 2, 2026	Preferential allotment on a private placement basis <sup>(2)</sup>	Not Applicable	70.00	Nil	18.07%

<b>Acquirer 2</b>						
100	June 2, 2026	Preferential allotment on a private placement basis <sup>(2)</sup>	Not Applicable	70.00	Nil	0.00%
<b>Acquirer 3</b>						
100	June 2, 2026	Preferential allotment on a private placement basis <sup>(2)</sup>	Not Applicable	70.00	Nil	0.00%
<b>Acquirer 4</b>						
100	June 2, 2026	Preferential allotment on a private placement basis <sup>(2)</sup>	Not Applicable	70.00	Nil	0.00%
Total shareholding of Acquirers and PAC before the acquisition (number as well as % of total share capital of TC)					Nil	
Total shareholding of Acquirers and PAC after the acquisition (number as well as % of total share capital of TC)					12,85,71,428 (18.07% of the total equity shares of the Target Company post the Preferential Issue) <sup>(3)</sup>	

**Notes:**

- (1) Since the equity shares have been acquired during the offer period for the Open Offer, they will be placed in a separate demat escrow account, in terms of Regulation 22(2A) of the SEBI (SAST) Regulations. Such equity shares shall be released to Acquirers' demat account and the Acquirers can exercise voting rights on such equity shares upon completion of the Open Offer and the earlier of: (i) expiry of twenty-one working days from the date of the DPS, provided the entire consideration payable under the open offer (assuming full acceptance) has been deposited in cash in an escrow account, in terms of Regulation 17 of the SEBI (SAST) Regulations; or (ii) expiry of the offer period of the Open Offer, as determined in accordance with the SEBI (SAST) Regulations.
- (2) As part of the Preferential Allotment, the Acquirer 1 was also allotted 8,57,14,285 Subscription Warrants, which have been placed in a separate demat escrow account opened by Acquirer 1 since the Subscription Warrants have been acquired during the offer period for the Open Offer in terms of Regulation 22(2A) of the SEBI (SAST) Regulations. Such Subscription Warrants shall be released to Acquirer 1's demat account upon completion of the Open Offer and the earlier of: (i) expiry of twenty-one working days from the date of the DPS, provided the entire consideration payable under the open offer (assuming full acceptance) has been deposited in cash in an escrow account, in terms of Regulation 17 of the SEBI (SAST) Regulations; or (ii) expiry of the offer period of the open offer, as determined in accordance with the SEBI (SAST) Regulations.
- (3) Calculated as a percentage of total paid-up equity share capital of the Target Company excluding 8,57,14,285 Subscription Warrants allotted to Acquirer 1 on June 2, 2026 and excluding 39,55,459 outstanding employee stock options granted by the Target Company as on June 02, 2026 (including 1,18,571 (one lakh eighteen thousand five hundred and seventy one) employee stock options of the Target Company which have been exercised on May 21, 2026 by identified employee of the Target Company under the BK Employee Stock Option Scheme 2015 which are pending allotment, corporate action and receipt of the listing and trading approvals).

We hereby declare that the information provided in the instant report is true and nothing has been concealed therefrom.



For and on behalf of **AAYUSH AGRAWAL TRUST**

Aayush Agrawal

By:

Title:

For and on behalf of **Inspira Foodworks Private Limited** (*Inspira Realty 1 Private Limited*)

A handwritten signature in black ink, appearing to be 'Aashir', written over a horizontal line.

Authorised Signatory

Name:

