



Restaurant Brands Asia Limited

(Formerly known as Burger King India Limited)

CIN: L55204MH2013FLC249986

Registered Office: Unit Nos. 1003 To 1007, 10th Floor, Mittal Commercial, Asan Pada Road, Chimatpada, Marol, Andheri (East), Mumbai - 400 059, Mumbai, Maharashtra

Website: www.burgerking.in | Tel No.: +91 22 7193 3000 | E-mail: investor@burgerking.in

POSTAL BALLOT NOTICE

(Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

NOTICE is hereby given pursuant to Section 108 and 110 of the Companies Act, 2013, as amended (hereinafter referred to as the 'Act') read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), General Circular Nos. 09/2023, 11/2022, 3/2022, 20/2021, 10/2021, 39/2020, 33/2020, 22/2020, 17/2020 and 14/2020 dated September 25, 2023, December 28, 2022, May 5, 2022, December 8, 2021, June 23, 2021, December 31, 2020, September 28, 2020, June 15, 2020, April 13, 2020 and April 8, 2020, respectively, issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'SEBI Listing Regulations'), Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India and other applicable laws and regulations, for seeking approval of members of Restaurant Brands Asia Limited (the 'Company') to the proposed resolutions appended below through Postal Ballot, only through remote voting by electronic means ('remote e-Voting'):

SPECIAL BUSINESS

Item No. 1

To appoint Mr. Yash Gupta (DIN: 00299621) as an Independent Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules made thereunder and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Yash Gupta (DIN: 00299621), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from January 29, 2024, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the SEBI Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director, not

liable to retire by rotation, to hold office for a term of five consecutive years i.e., from January 29, 2024 upto January 28, 2029;

RESOLVED FURTHER THAT the Board of Directors and/ or the Nomination and Remuneration Committee be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company, to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form(s) with the Registrar of Companies and to settle all such issues, questions, difficulties or doubts whatsoever that may arise in this regard to give effect to this Resolution.”

Item No. 2

Payment of remuneration to Mr. Yash Gupta (DIN: 00299621)

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Sections 149, 197 and 198 of the Companies Act, 2013 ('the Act') & all other applicable provisions of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Act, Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other rules, regulations, guidelines, statutory notifications made by any statutory authorities (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and based on the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to the approval of the Members for his appointment as an Independent Director of the Company, the approval of the Members of the Company be and is hereby accorded for payment of remuneration within the maximum limit given under Schedule V of the Act in case of no profits or inadequacy of profits to Mr. Yash Gupta (DIN: 00299621), as an Independent Director of the Company, of an amount not exceeding ₹10,00,000/- (Rupees Ten Lakh Only) per annum, effective from January 29, 2024 for a period of three years i.e. upto January 28, 2027;

RESOLVED FURTHER THAT the aforesaid payment of remuneration would be exclusive of the following:

(a) Payment of sitting fees; and

(b) Reimbursement of expenses

for attending the Board, Committee and other Meetings of the Company, as applicable;

RESOLVED FURTHER THAT the Board of Directors and/ or the Nomination and Remuneration Committee be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company, to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form(s) with the Registrar of Companies and to settle all such issues, questions, difficulties or doubts whatsoever that may arise in this regard to give effect to this Resolution.”

**By Order of the Board of Directors
For Restaurant Brands Asia Limited**

(Formerly known as Burger King India Limited)

**Place: Mumbai
Date: January 29, 2024**

**Madhulika Rawat
Company Secretary and Compliance Officer
(Membership No: F8765)**

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
2. The Board of Directors has appointed Ms. Ashwini Inamdar, failing her Mr. Atul Mehta, Partner, Mehta & Mehta, Company Secretaries as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
3. The Postal Ballot Notice is being sent only by e-mail to those members who have registered their e-mail address with their Depository Participant(s) ('DPs') or with Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company ('LIPL') and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ('NSDL')/Central Depository Services (India) Limited ('CDSL') as on **Friday, February 9, 2024** ('Cut-off date') in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and, General Circular Nos. 09/2023, 11/2022, 3/2022, 20/2021, 10/2021, 39/2020, 33/2020, 22/2020, 17/2020 and 14/2020 dated September 25, 2023, December 28, 2022, May 5, 2022, December 8, 2021, June 23, 2021, December 31, 2020, September 28, 2020, June 15, 2020, April 13, 2020 and April 8, 2020, respectively, issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars'). In accordance with the aforesaid MCA Circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of remote e-Voting only.
4. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'SEBI Listing Regulations') as amended from time to time, the Company is pleased to offer remote e-Voting facility to all the Members of the Company. The Company has appointed LIPL for facilitating e-Voting to enable the Members to cast their votes electronically (hereinafter referred to as the 'remote e-Voting').
5. The Notice of Postal Ballot is also placed on the website of the Company i.e. www.burgerking.in and the website of LIPL i.e. <https://instavote.linkintime.co.in> and at the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
6. **Procedure for registering the e-mail addresses for obtaining the notice of Postal Ballot and remote e-Voting instructions by the Members whose e-mail addresses are not registered with the DPs (in case of Members holding shares in demat form) or with LIPL (in case of members holding shares in physical form)**

Those persons who are members of the Company as on Cut-off date i.e. **Friday, February 9, 2024** and who have not yet registered their e-mail addresses are requested to get their e-mail addresses registered by following the procedure given below:

i. For Temporary Registration for Demat shareholders:

The Members of the Company holding equity shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with LIPL by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site

www.linkintime.co.in at the Investor Services tab by choosing the E-mail Registration heading and follow the registration process as guided therein. The Members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in.

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

ii. For Permanent Registration for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective DP by following the procedure prescribed by the DP.

iii. Registration of e-mail address for shareholders holding physical shares:

The Members of the Company holding equity shares of the Company in physical form and who have not registered their e-mail addresses may get their e-mail addresses registered with LIPL, by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the e- mail / Bank Registration heading and follow the registration process as guided therein. The Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail id and also upload the image of share certificate in PDF or JPEG format (upto 1 MB). In case of any query, a member may send an e-mail to LIPL at rnt.helpdesk@linkintime.co.in.

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

7. The remote e-Voting period will commence on **Saturday, February 17, 2024** (10:00 a.m. IST) and end on **Sunday, March 17, 2024** (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date i.e. **Friday, February 9, 2024** may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by LIPL for voting thereafter. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
8. The instructions and other information relating to e-Voting are as under:

Login method for Individual shareholders holding securities in demat mode is given below:

- i. Individual Shareholders holding securities in demat mode with NSDL
 - a. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e- Voting period.
 - b. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.
 - c. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service

provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

- ii. Individual Shareholders holding securities in demat mode with CDSL
 - a. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
 - b. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
 - c. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
 - d. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINK INTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
- iii. Individual Shareholders (holding securities in demat mode) login through their depository participants. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the Cut-off date for e-Voting may register for e-Voting facility of Link Intime as under:

- i. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
- ii. Click on “**Sign Up**” under '**SHARE HOLDER**' tab and register with your following details: -
 - a. **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - b. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - c. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - d. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders/ members holding shares in **physical form but have not recorded 'c' and 'd', shall provide their Folio number in 'd' above.*

**Shareholders holding shares in NSDL form, shall provide 'D' above*

- iii. Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- iv. Click “confirm” (Your password is now generated).
- v. Click on 'Login' under '**SHARE HOLDER**' tab.
- vi. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

- i. After successful login, you will be able to see the notification for e-Voting. Select “**View**” icon.
- ii. e-Voting page will appear.
- iii. Refer the Resolution description and cast your vote by selecting your desired option “**Favour / Against**” (If you wish to view the entire Resolution details, click on the “**View Resolution**” file link).
- iv. After selecting the desired option i.e. Favour / Against, click on “**Submit**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**Yes**”, else to change your vote, click on “**No**” and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-Voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as “**Custodian / Mutual Fund / Corporate Body**”. They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the “**Custodian / Mutual Fund / Corporate Body**” login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact LIPL INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 - 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact toll free no. 1800 22 55 33

Individual Shareholders holding securities in physical mode has forgotten the password:

If an Individual Shareholders holding securities in physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- i. Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’
- ii. Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid e-mail address, password will be sent to his / her registered email address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
 - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".
9. The voting rights of the Members shall be in proportion to their share in the total paid-up equity share capital of the Company, as on **Friday, February 9, 2024**.
10. The Scrutinizer will submit the results to the Chairman of the Company or any authorised person of the Company after completion of the scrutiny of the e-Voting, and the results of the voting by Postal Ballot will be announced on or before **Tuesday, March 19, 2024**.
11. The voting results along with the Scrutiniser's Report will be displayed at the Registered as well as Corporate Office of the Company, communicated to the Stock Exchanges viz. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and additionally be uploaded on the Company's website: www.burgerking.in and on the website of LIPL: <https://instavote.linkintime.co.in>.
12. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members convened in that behalf. The resolution, if approved by the requisite majority of members by means of Postal Ballot, shall be deemed to have been passed on the last date of voting, i.e. **Sunday, March 17, 2024**.
13. Any recipient of the Postal Ballot Notice who is not a Member of the Company as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.
14. Members are informed that in case of joint holders, only such joint holder whose name stands first in the Register of Members of the Company / Register of beneficial owners as on Cut-off date, in respect of such joint holding will be entitled to vote.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE

Item No. 1& 2

The Board of Directors at their meeting held on January 29, 2024, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Yash Gupta (DIN: 00299621), as an Additional Director (in the capacity of Independent Director) of the Company, with effect from January 29, 2024 for a term of five consecutive years i.e. upto January 28, 2029, under Sections 149, 150 and 152 of the Companies Act, 2023 (the 'Act').

Pursuant to Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Mr. Yash Gupta shall hold office until the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier.

Mr. Yash Gupta is eligible to be appointed as an Independent Director for a term of upto five consecutive years. The Company has received notice under Section 160 of the Act from a member proposing his candidature as an Independent Director of the Company. The Company has also received the following from Mr. Yash Gupta:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Section 152(5) of the Act and Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(1) and 164(2) of the Act;
- (iii) A declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations; and
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Further, Mr. Yash Gupta has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Yash Gupta has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Mr. Yash Gupta is a person of integrity and fulfils the conditions specified under the Act read with Rules made thereunder and the SEBI Listing Regulations for his appointment as an Independent Director of the Company.

Further, considering the rapid changes in the business environment, enhanced level of corporate governance, constant need of building and reviewing the business strategies etc. and onerous duties and responsibilities of non-executive and independent directors, it is proposed that remuneration of Rs. 10,00,000/- per annum be paid to Mr. Yash Gupta for the period of three years effective from January 29, 2024 to January 28, 2027. Payment of this remuneration is subject to passing of resolution by shareholders pertaining to his appointment as an Independent Director of the Company as set out in item no.1 of this postal ballot notice.

As per Section 197 of the Act read with the rules made thereunder and Schedule V of the Act, if, in any financial year the Company has no profits or profits are inadequate, the company shall not pay to its non-executive directors, including an independent director, any remuneration except in accordance with the provisions of Schedule V of the Act.

Also, pursuant to Regulation 17(6) of the SEBI Listing Regulations, the board of directors shall recommend all fees or compensation, if any, paid to non-executive directors, including independent directors and shall require approval of shareholders in general meeting.

In view of the aforesaid, the Board of Directors (based on the recommendation of the Nomination and Remuneration Committee) on January 29, 2024 considered, approved and recommended to the Members of the Company:

- (a) Appointment of Mr. Yash Gupta as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years i.e., from January 29, 2024 upto January 28, 2029.
- (b) Payment of remuneration to Mr. Yash Gupta of an amount not exceeding ₹10,00,000/- (Rupees Ten Lakh Only) per annum, effective from January 29, 2024 for a period of three years i.e. upto January 28, 2027.

The brief profile of Mr. Yash Gupta and other relevant information as required under SEBI Listing Regulations and Secretarial Standards are provided under **Annexure A** and details as required under Schedule V of the Act are given under **Annexure B** to this Notice.

None of the Director(s) and/or Key Managerial Personnel of the Company and/or their respective relatives, except Mr. Yash Gupta, to whom the Resolution relates, are concerned or interested either directly or indirectly, financially or otherwise, except to the extent of their shareholding in the Company, if any in the Resolutions mentioned at Item No. 1 and 2 of the Notice.

Accordingly, the Board recommends the **Special Resolution** as set out at Item No. 1 and the **Ordinary Resolution** as set out at Item No. 2 for the approval of the Members.

**By Order of the Board of Directors
For Restaurant Brands Asia Limited
(Formerly known as Burger King India Limited)**

**Place : Mumbai
Date: January 29, 2024**

**Madhulika Rawat
Company Secretary and Compliance Officer
(Membership No: F8765)**

Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India regarding the Directors proposed to be appointed/re-appointed

Mr. Yash Gupta

Director Identification Number	00299621
Date of Birth and Age	July 4, 1968 and 55 years
Brief resume	<p>He is the Managing Partner of YGR, a firm that focuses on acquiring, repositioning, and managing commercial buildings in partnership with domestic and foreign capital. YGR's team has launched a highly successful branded office format called "Club" which is focused on employee wellness and is exceeding targeted investor returns over its million square feet under management.</p> <p>Prior to YGR, he served as the Senior MD and Country Head of Hines India, where he raised, invested, and managed PE investments in ~5 million SF of residential and commercial projects worth over US\$1B. Under his leadership, Hines partnered with DLF to develop One Horizon Center which was awarded as the best office building in India and Asia.</p> <p>He also consulted PE and Fortune-500 Financial Services clients with McKinsey & Company in New York & New Delhi, aiding the set-up of India's best Private Bank. In addition, he has served as CEO of Silver glades (New Delhi) developing over 2M SF of premium golf-centric forsale gated residential communities, CEO of Doorvani Cables (Bangalore) leading the turnaround of this 300employee telecom ancillary manufacturer and staff consultant with Price Waterhouse Coopers (Chicago).</p> <p>He serves on several industries, public corporates, investment committee and advisory boards including SRF Limited, FICCI, Purearth, Welspun One, Anarock Capital, Quorum and Earth Fund. He was the South Asia Chair, YPO Real Estate Network and Real Estate committee chair, US-India Business Council.</p> <p>He holds an MBA from Harvard Business School and a BS from Carnegie Mellon University, Pittsburgh.</p>
Nature of his expertise in specific functional areas	<p>He is an accomplished, experienced business professional having served over 30 years in leadership roles with Indian and multinational corporates, across India and USA.</p> <p>Over the past two decades he has developed a deep expertise in Real Estate (RE). He is popularly recognized for developing iconic office projects in India but is most proud of the teams he has mentored and grateful for superior returns he has been able to deliver to his investors. He strives for innovating and professionalizing Indian RE industry. He recently delivered an undergraduate course at Ashoka University, exemplifying his commitment to empower the next generation of leaders in the field.</p>

Skills and capabilities required for the role and the manner in which the Directors meet the requirements	<p>The Nomination and Remuneration Committee considered his diverse skills, leadership, capabilities, Real Estate expertise, and vast global business experience, among others, as being key requirements for this role.</p> <p>In view of the same, the Nomination and Remuneration Committee and the Board are of the view that Mr. Yash Gupta possesses the requisite skills and capabilities, which would be of immense benefit to the Company.</p>
Date of first appointment on the Board	January 29, 2024
Terms and conditions of appointment or re-appointment	He is proposed to be appointed as a Non-Executive Independent Director, not liable to retire by rotation, for a term of five consecutive years i.e., from January 29, 2024 upto January 28, 2029.
Details of remuneration sought to be paid	Remuneration of an amount not exceeding ₹10,00,000/- (Rupees Ten Lakh Only) per annum, effective from January 29, 2024 for a period of three years i.e. till upto January 28, 2027 (excluding payment of sitting fees and reimbursement of expenses for attending the Board, Committee and other Meetings of the Company, as applicable) as set out at Item No. 2 to this notice for approval of the Members.
Remuneration last drawn by Director	Not Applicable
Shareholding of non-executive directors including shareholding as a beneficial owner	Nil
Relationship with other Director, Manager and other Key Managerial Personnel of the company	He is not related to other Directors and /or Key Managerial Personnel of the Company
Number of Meetings of the Board attended during the Financial Year 2023-24	1 (One)
List of other Companies in which Director ship is held ⁽¹⁾	<ol style="list-style-type: none"> 1. SRF Limited 2. Purearth Infrastructure Limited
Chairperson/ Member of Committee(s) of Board of Directors of the Company ⁽²⁾	Nil
Chairperson/ Member of Committee(s) of Board of Directors of the other Company ⁽²⁾	<ol style="list-style-type: none"> 1. SRF Limited: Stakeholders Relationship Committee – Member 2. Purearth Infrastructure Limited: Audit Committee – Chairman
Names of listed entities from which Director has resigned in the past three years	Nil

Notes:

(1) In terms of the applicable provisions of the Act and SEBI Listing Regulations, total number of directorships:

- a. consist of directorships in all public limited companies (including deemed public company), whether listed or not;
- b. excludes this company, foreign companies, private limited companies and companies formed under section 25 of the erstwhile Companies Act, 1956 and under section 8 of the Act.

(2) In terms of the applicable provisions of SEBI Listing Regulations, memberships in committee only includes the audit committee and stakeholders relationship committee in public limited companies (including deemed public company), whether listed or not and chairmanships in committee only includes the audit committee and stakeholders relationship committee in listed entities.

Annexure B

Details of the Company in relation to payment of remuneration to Non-Executive and Independent Director as set out in item No. 2 of this notice, in terms of Section II of Part II of Schedule V of the Companies Act, 2013

I. General Information:

1.	Nature of Industry:	Food and Beverage																		
2.	Date or expected date of commencement of commercial production	November 11, 2013 (Date of Incorporation)																		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																		
4.	Financial performance based on given indicators	<div style="text-align: right;">(Rs. In million)</div> <table border="1"> <thead> <tr> <th>Particulars</th><th>FY 2022-23</th><th>FY 2021-22</th></tr> </thead> <tbody> <tr> <td>Gross income / turnover</td><td>14,721.83</td><td>9,642.38</td></tr> <tr> <td>Less: Total expenditure</td><td>15,439.86</td><td>10571.84</td></tr> <tr> <td>Profit / (loss) before tax & exceptional items</td><td>(718.03)</td><td>(929.46)</td></tr> <tr> <td>Add: Exceptional items</td><td>-</td><td>-</td></tr> <tr> <td>Profit / (loss) after tax</td><td>(718.03)</td><td>(929.46)</td></tr> </tbody> </table>	Particulars	FY 2022-23	FY 2021-22	Gross income / turnover	14,721.83	9,642.38	Less: Total expenditure	15,439.86	10571.84	Profit / (loss) before tax & exceptional items	(718.03)	(929.46)	Add: Exceptional items	-	-	Profit / (loss) after tax	(718.03)	(929.46)
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Profit / (loss) before tax & exceptional items	(718.03)	(929.46)																		
Add: Exceptional items	-	-																		
Profit / (loss) after tax	(718.03)	(929.46)																		
5.	Foreign investments or collaborations, if any	<p>The Company has the exclusive national master franchisee of the BURGER KING® brand in India. It has exclusive rights to develop, establish, operate and franchise Burger King® branded restaurants in India. The master franchisee arrangement provides the Company with the ability to use Burger King's globally recognised brand name to grow its business in India, while leveraging the technical, marketing and operational expertise associated with the global BURGER KING® brand.</p> <p>PT Sari Burger Indonesia ('BK Indonesia') has become the subsidiary of the Company w.e.f. March 9, 2022. BK Indonesia has the national master franchise of the BURGER KING® brand in Indonesia. It has exclusive rights to develop, establish, own, operate and franchise Burger King® branded restaurants in Indonesia.</p> <p>PT Sari Chicken Indonesia ('SCHI') (incorporated by BK Indonesia on March 29, 2022 as its wholly owned subsidiary) has also become subsidiary of the Company. PT Sari Chicken Indonesia has the exclusive master franchise and development rights in Indonesia to develop, establish, own, operate, and to grant franchises, of POPEYES® Restaurants.</p>																		

II. Information about Non-Executive and Independent Director:

Name of Director	Yash Gupta
<p>1. Background details</p>	<p>He is an accomplished, experienced business professional having served over 30 years in leadership roles with Indian and multinational corporates, across India and USA.</p> <p>Over the past two decades he has developed a deep expertise in Real Estate (RE). He is popularly recognized for developing iconic office projects in India but is most proud of the teams he has mentored and grateful for superior returns he has been able to deliver to his investors. He strives for innovating and professionalizing Indian RE industry. He recently delivered an undergraduate course at Ashoka University, exemplifying his commitment to empower the next generation of leaders in the field.</p> <p>He is the Managing Partner of YGR, a firm that focuses on acquiring, repositioning, and managing commercial buildings in partnership with domestic and foreign capital. YGR's team has launched a highly successful branded office format called "Club" which is focused on employee wellness and is exceeding targeted investor returns over its million square feet under management.</p> <p>Prior to YGR, He served as the Senior MD and Country Head of Hines India, where he raised, invested, and managed PE investments in ~5 million SF of residential and commercial projects worth over US\$1B. Under his leadership, Hines partnered with DLF to develop One Horizon Center which was awarded as the best Office building in India and Asia.</p> <p>He also consulted PE and Fortune-500 Financial Services clients with McKinsey & Company in New York & New Delhi, aiding the set-up of India's best Private Bank. In addition, He has served as CEO of Silverglades (New Delhi) developing over 2M SF of premium golf-centric for-sale gated residential communities, CEO of Doorvani Cables (Bangalore) leading the turnaround of this 300-employee telecom ancillary manufacturer and staff consultant with Price Waterhouse Coopers (Chicago).</p> <p>He serves on several industries, public corporates, investment committee and advisory boards including SRF, FICCI, Purearth, Welspun One, Anarock Capital, Quorum and Earth Fund. He was the South Asia Chair, YPO Real Estate Network and RE committee chair, US-India Business Council.</p> <p>He holds an MBA from Harvard Business School and a BS from Carnegie Mellon University, Pittsburgh.</p>

2.	Past remuneration	Not Applicable
3.	Recognition and Awards	-
4.	Job Profile and his suitability	<p>The Non-Executive and Independent Directors of the Company brings in in-depth knowledge, independent judgement, highly developed skills, expertise and rich experience in various functional areas etc. which is essential in the fair conduct of the business.</p> <p>The Non-Executive and Independent Directors are expected to:</p> <ul style="list-style-type: none"> (a) render independent, unbiased opinion and resolution of issues from time to time; (b) take initiatives in terms of new ideas and planning of the Company; (c) raise concerns to the Board; (d) safeguard the confidential information of the Company; and (e) actively participate and devote their time in the meetings to improve the performance of the Company etc. <p>Non-Executive and Independent Directors play crucial role in true and fair conduct of the business, attaining the strategic goal, sustainable growth, expansion of the business in the interest of the Company, protecting the interest of all the stakeholders, raising standards of good corporate governance etc.</p>
5.	Remuneration proposed	<p>Remuneration of an amount not exceeding ₹10,00,000/- (Rupees Ten Lakh Only) per annum, effective from January 29, 2024 for a period of three years i.e. till upto January 28, 2027 (excluding payment of sitting fees and reimbursement of expenses for attending the Board, Committee and other Meetings of the Company) as set out at Item No. 2 to this Notice for approval of the Members.</p>
6.	<p>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person</p> <p>(in case of expatriates the relevant details would be with respect to the country of his origin)</p>	<p>The Company has done internal bench marking with the companies which are in same industry as that of the Company. Basis the internal bench marking, the proposed remuneration to the Non-Executive and Independent Directors is in line with the industry standards and justifiable to the size and scale of the Company.</p> <p>Also, taking into account the size of the Company, growth plan, the profile, diversified knowledge, skills, rich experience, acumen and increased responsibilities and duties of the Independent Directors, the proposed remuneration to Non-Executive and Independent Directors is commensurate.</p>
7.	Pecuniary Relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	<p>Mr Yash Gupta does not have any pecuniary relationship with the Company except to the extent of sitting fees, reimbursement of out of pocket expenses for attending the meetings and proposed remuneration as set out at Item No. 2 of this Notice.</p>

III. Other Information:

1.	Reasons for Loss or Inadequate Profits	<p>The Company commenced its operations in November 2014 and have been aggressively pursuing growth path. The Company has been incurring substantial amounts in establishing the business of the Company. The Company is the growing QSR brands to reach 200 restaurants among international QSR brands in India during the first five years of its operations. As the Company has built restaurants, it has seen reduction in losses year on year and is on the path of profitability.</p>
2.	Steps taken or proposed to be taken for improvement	<p>The Company is on expansion path of building 700 restaurants by December 2026 with a target to open around 50 to 80 restaurants year on year basis and aim to increase the pace of its growth. A key focus of the business is promoting and maintaining operational quality, a people-centric culture and effective technology systems that enables the Company to optimise the performance of its restaurants including BK Café® enhance the customer experience offered and contribute to the growth. The Company has taken various initiatives to improve performance and business growth. It has been aggressively pursuing and implementing its strategies to improve performance.</p> <p>The Company acquired controlling stake in BK Indonesia on March 9, 2022. BK Indonesia has the national master franchise of the BURGER KING® brand in Indonesia, it has exclusive rights to develop, establish, own, operate and franchise Burger King® branded restaurants in Indonesia.</p> <p>The Company through its step down subsidiary company, PT Sari Chicken Indonesia, has also acquired exclusive master franchise and development rights in Indonesia to develop, establish, own, operate, and to grant franchises, of POPEYES® Restaurants.</p>
3.	Expected increase in productivity and profits in measurable terms	<p>The above measures undertaken are expected to yield positive results in the coming years. While it is difficult to give precise figures, the above initiatives are expected to improve the financial performance of the Company.</p>

IV. Disclosures:

The required information/details shall be disclosed under the Report of Corporate Governance in the Annual Report of Financial Year 2023-24 of the Company.