

July 7, 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, 5<sup>th</sup> 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**  
**("Company")**

**Ref.: 1. Regulation 30 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/Madam,

1. We refer to our letter to the stock exchanges dated January 20, 2026 intimating of the execution of the Securities Subscription Agreement ("**SSA**") amongst the Company and 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 with Acquirer 1, Acquirer 2 and Acquirer 3, the "**Acquirers**") and Share Purchase Agreement ("**SPA**") amongst QSR Asia Pte. Ltd. ("**Seller 1**"), F&B Asia Ventures (Singapore) Pte. Ltd. ("**Seller 2**") (collectively with Seller 1, the "**Sellers**"), the Acquirers and Inspira Agro Trading LLC ("**IATL**").
2. Pursuant to the meeting of the Fund Raising Committee of the Board of Directors of the Company held on June 2, 2026, Acquirer 1 has been allotted 12,85,71,128 (twelve crore eighty-five lakh seventy-one thousand one hundred and twenty-eight) equity shares of the Company, each of face value of INR 10 ("**Equity Shares**") and 8,57,14,285 (eight crore fifty-seven lakh fourteen thousand two hundred and eighty-five) warrants of the Company; Acquirer 2 has been allotted 100 (one hundred) Equity Shares of the Company; Acquirer 3 has been allotted 100 (one hundred) Equity Shares of the Company; and Acquirer 4 has been allotted 100 (one hundred) Equity Shares of the Company, by way of a preferential issue on a private placement basis, as intimated to the stock exchanges vide our letter dated June 2, 2026.
3. Pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, we hereby inform you that the Board of Directors of the Company ("**Board**") at its meeting held today, i.e. July 7, 2026, has *inter alia* passed the following resolutions:

**A. Noting acquisition of equity shares by Acquirers and Change in Promoter/ Promoter Group**

The Board noted and took on record that the transfer of 6,56,23,090 (six crore fifty six lakh twenty three thousand and ninety) equity shares of the Company held by Seller 1 and 1 (one) equity share held by Seller 2 (as a nominee on behalf of Seller 1) to the Acquirers was completed on July 7, 2026 (the "**Closing Date**") as follows:

- i. 6,56,22,791 (six crore fifty-six lakhs twenty-two thousand seven hundred and ninety-one) Equity Shares to Acquirer 1;
- ii. 100 (one hundred) Equity Shares to Acquirer 2;
- iii. 100 (one hundred) Equity Shares to Acquirer 3; and
- iv. 100 (one hundred) Equity Shares to Acquirer 4.

**restaurant brands asia limited**

(Formerly known as Burger King India Limited)

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

The Board also noted and took on record that on and from the Closing Date, the Acquirers and IATL have acquired control over the Company and shall be categorized as the 'promoters' of the Company; and the Sellers have ceased to be classified as the promoter and member of promoter group of the Company and stand re-classified to the 'public' category in accordance with the terms of the SPA, SSA and Regulation 31A of the SEBI Listing Regulations.

#### **B. Resignations of Non-Executive Non-Independent Directors of the Company**

The Board noted and accepted the resignations of Mr. Amit Manocha (DIN: 01864156), Ms. Roshini Bakshi (DIN: 01832163) and Mr. Ajay Kaul (DIN: 00062135) as Non-Executive Non-Independent Directors of the Company, with effect from the closure of the Board meeting.

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**.

#### **C. Appointment of Non-Executive Non-Independent Directors on the Board of the Company**

The Board, based on the recommendation of the Nomination and Remuneration Committee of the Company, approved the appointment of Mr. Madhusudan Bhagwandas Agrawal (DIN: 00073872) and Mr. Aayush Madhusudan Agrawal (DIN: 03129764), each as Additional Non-Executive Non-Independent Directors on the Board, nominated by the Acquirers and IATL, with effect from the closure of the Board meeting, subject to the approval of the members of the Company.

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**.

#### **D. Change in the Chairman of the Board**

The Board approved appointment of Mr. Madhusudan Bhagwandas Agrawal (DIN: 00073872), Additional Non-Executive Non-Independent Director, as the Chairman of the Board with effect from the closure of the Board meeting. Consequently, Mrs. Tara Subramaniam (DIN: 07654007), Non-Executive Independent Director, has stepped down as the Chairperson of the Board with effect from the closure of the Board meeting. She shall continue to be a member of the Board.

Please note that the Board meeting commenced at 8:46 P.M. and concluded at 9:05 P.M.

The above information will also be made available on the website of the Company i.e. [www.burgerking.in](http://www.burgerking.in).

Request you to kindly take the above intimation on record.

Thanking You,  
Yours faithfully,  
For **Restaurant Brands Asia Limited**

**Shweta Mayekar**  
**Company Secretary and Compliance Officer**  
**(Membership No.: A23786)**  
*Encl: As above*

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**ANNEXURE A**

**Disclosures as required under Regulation 30 of the SEBI Listing Regulations  
Resignation of Directors**

<b>S. No.</b>	<b>Particulars</b>	<b>Mr. Amit Manocha</b>	<b>Ms. Roshini Bakshi</b>	<b>Mr. Ajay Kaul</b>
1.	Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise;</del>	Resignation from the position of Non-Executive Non-Independent Director pursuant to the terms of the SPA and SSA	Resignation from the position of Non-Executive Non-Independent Director pursuant to the terms of the SPA and SSA	Resignation from the position of Non-Executive Non-Independent Director for personal reasons
2.	Date of <del>appointment / re-appointment</del> / cessation (as applicable) & term of <del>appointment/re-appointment</del>	July 7, 2026	July 7, 2026	July 7, 2026
3.	Brief profile (in case of appointment)	Not applicable	Not applicable	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable	Not applicable	Not applicable
5.	Disclosure in terms of Regulation 30 read with Clause 7C of Part A of Schedule III of SEBI Listing Regulations	Enclosed as <b>Annexure C</b>	Enclosed as <b>Annexure C</b>	Enclosed as <b>Annexure C</b>

## ANNEXURE B

### Disclosures as required under Regulation 30 of the SEBI Listing Regulations Appointment of Directors

S. No.	Particulars	Mr. Madhusudan Bhagwandas Agrawal	Mr. Aayush Madhusudan Agrawal
1.	Reason for change viz. <del>re appointment, resignation, removal, death or otherwise;</del> <del>re appointment,</del> <del>resignation, removal,</del> <del>death or otherwise;</del>	Mr. Madhusudan Bhagwandas Agrawal has been appointed as an Additional Non-Executive Non-Independent Director on the Board, who shall hold the office up to the ensuing Annual General Meeting of the Company or till three months from the date of appointment, whichever is earlier.  He has also been appointed as the Chairman of the Board of Directors.	Mr. Aayush Madhusudan Agrawal has been appointed as an Additional Non-Executive Non-Independent Director on the Board, who 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.
2.	Date of appointment <del>re appointment / cessation</del> <del>appointment / cessation</del> & term of appointment	July 7, 2026	July 7, 2026
3.	Brief profile (in case of appointment)	Mr. Madhusudan Agrawal is a seasoned corporate leader and entrepreneur with over four decades of diverse executive experience. As a co-founder and Vice Chairman of Ajanta Pharma Limited, he has played a pivotal role in driving robust cross-border business development and successfully expanding organizational footprints into over 30 global markets. Recognized for his strategic vision in scale-up operations and international trade, his expertise spans corporate affairs, governance, and institutional capacity planning. Alongside his commercial achievements, He is an active proponent of institutional philanthropy, leading community development and corporate social responsibility initiatives.	Mr. Aayush Agrawal is an entrepreneur who has built and scaled businesses across sectors and leads a diversified group, including premium real estate, quick service restaurant chain, pharmaceuticals, luxury home products and clean energy. He has been recognised in Forbes 30 Under 30 and the Times Young Achiever of the Year, 2025 and has a strong interest in direct-to-consumer businesses, particularly in the food, retail and services sectors, where he actively supports brand-led expansion. He has scaled Lenexis Food works Private Limited, i.e. Acquirer 1, into one of India's largest homegrown quick service restaurant operators, with a network of over 250 kitchens across more than 45 cities and brands such as Chinese Wok, Big Bowl and The Momo Co, and is recognised as a value-adding sponsor in the quick service restaurant business given his execution capability, partnership-driven approach and focus on sustainable growth and value creation.

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4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Madhusudan Bhagwandas Agrawal is the father of Mr. Aayush Madhusudan Agrawal. Apart from this he does not have any relationship with the other directors or KMPs.	Mr. Aayush Madhusudan Agrawal is the son of Mr. Madhusudan Bhagwandas Agrawal. Apart from this he 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.

## Annexure C

### Letter of Resignation

**Date:** JULY 7, 2026

To,

**The Board of Directors**

Restaurant Brands Asia Limited  
2nd Floor, ABR Emerald,  
Plot No. D-8., Street No. 16, MIDC,  
Andheri (East), Mumbai, Maharashtra, 400093.

**Subject:** Resignation as Non-Executive Non-Independent Director from the board of directors (“**Board**”) of Restaurant Brands Asia Limited (“**Company**”) and committees thereof.

I, Amit Manocha (DIN: 01864156), hereby tender my resignation from (a) the office of Non-Executive Non-Independent Director of the Company, and (b) all the committees of the Board of the Company that I am a member and/or chairperson of, with effect from the closure of the Board meeting on July 7, 2026 at which my resignation will be taken on record by the Board of the Company.

This resignation is being submitted pursuant to the terms of the Share Purchase Agreement dated January 20, 2026 amongst QSR Asia Pte. Ltd., F&B Asia Ventures (Singapore) Pte. Ltd., 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 (collectively with Acquirer 1, Acquirer 2 and Acquirer 3, the “**Acquirers**”) and Inspira Agro Trading LLC and the Securities Subscription Agreement dated January 20, 2026 amongst the Company and the Acquirers.

Further, I request the Company to take note of my resignation and complete all the formalities with regard to my resignation including updating the register of directors of the Company and filing of required forms with the Registrar of Companies to give effect to my resignation from the Board and intimating to other relevant authorities as may be required.

I would like to convey my deep sense of appreciation and feeling of gratitude for the support I received from all other directors on the Board, senior executives and employees of the Company during the period of my association with the Company. I wish the Company all the success in the future.

Thanking You,  
Yours faithfully,



Amit Manocha (DIN: 01864156)

## Letter of Resignation

**Date:** JULY 7, 2026

To,

**The Board of Directors**

Restaurant Brands Asia Limited  
2nd Floor, ABR Emerald,  
Plot No. D-8., Street No. 16, MIDC,  
Andheri (East), Mumbai, Maharashtra, 400093.

**Subject:** Resignation as Non-Executive Non-Independent Director from the board of directors (“**Board**”) of Restaurant Brands Asia Limited (“**Company**”) and committees thereof.

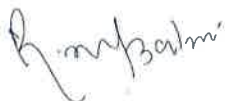
I, Roshini Bakshi (DIN: 01832163), hereby tender my resignation from (a) the office of Non-Executive Non-Independent Director of the Company, and (b) all the committees of the Board of the Company that I am a member and/or chairperson of, with effect from the closure of the Board meeting on July 7, 2026 at which my resignation will be taken on record by the Board of the Company.

This resignation is being submitted pursuant to the terms of the Share Purchase Agreement dated January 20, 2026 amongst QSR Asia Pte. Ltd., F&B Asia Ventures (Singapore) Pte. Ltd., 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 (collectively with Acquirer 1, Acquirer 2 and Acquirer 3, the “**Acquirers**”) and Inspira Agro Trading LLC and the Securities Subscription Agreement dated January 20, 2026 amongst the Company and the Acquirers.

Further, I request the Company to take note of my resignation and complete all the formalities with regard to my resignation including updating the register of directors of the Company and filing of required forms with the Registrar of Companies to give effect to my resignation from the Board and intimating to other relevant authorities as may be required.

I would like to convey my deep sense of appreciation and feeling of gratitude for the support I received from all other directors on the Board, senior executives and employees of the Company during the period of my association with the Company. I wish the Company all the success in the future.

Thanking You,  
Yours faithfully,



Roshini Bakshi (DIN: 01832163)

**Letter of Resignation**

**Date:** JULY 7, 2026

To,

**The Board of Directors**

Restaurant Brands Asia Limited

2nd Floor, ABR Emerald,

Plot No. D-8., Street No. 16, MIDC,

Andheri (East), Mumbai, Maharashtra, 400093.

**Subject:** Resignation as Non-Executive Non-Independent Director from the board of directors ("Board") of Restaurant Brands Asia Limited ("Company") and committees thereof.

I, Ajay Kaul (DIN: 00062135), hereby tender my resignation from (a) the office of Non-Executive Non-Independent Director of the Company, and (b) all the committees of the Board of the Company that I am a member and/or chairperson of, for personal reasons, with effect from the closure of the Board meeting on July 7, 2026 at which my resignation will be taken on record by the Board of the Company.

I request the Company to take note of my resignation and complete all the formalities with regard to my resignation including updating the register of directors of the Company and filing of required forms with the Registrar of Companies to give effect to my resignation from the Board and intimating to other relevant authorities as may be required.

I would like to convey my deep sense of appreciation and feeling of gratitude for the support I received from all other directors on the Board, senior executives and employees of the Company during the period of my association with the Company. I wish the Company all the success in the future.

Thanking You,  
Yours faithfully,



Ajay Kaul (DIN: 00062135)