



BURGER KING INDIA LIMITED

Public Issue of Equity Shares

Note: Edelweiss Broking Ltd. is a sub syndicate member in the issue; accordingly, this note is prepared based on the RHP for informative purpose only.

Issue Highlights

Issue Opens On:	December 2, 2020
Issue Closes On:	December 4, 2020
Price Band:	Rs. 59 to Rs. 60
Bid Lot:	250 Equity Shares and in multiples thereafter
Face Value:	Rs. 10/- per share
Listing:	NSE / BSE
Registrar:	Link Intime India Private Limited

**Anchor Investor Bidding Date will be one Working Day prior to the Bid/Offer Opening Date*

Issue Size: Fresh Issue : ₹4,500 million
Offer for Sale: Up to 60,000,000 Equity Shares

Offer Break up:

Category	Allocation	Issue Size at Upper Band (Rs. in Crs)
QIB	75%	607.50
NIB	15%	121.50
Retail	10%	81
Total	100%	810

Business Overview

Burger King Limited is one of the fastest growing international QSR chains in India during the first five years of its operations based on number of restaurants. (Source: Technopak) As the 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. Its master franchisee arrangement provides it 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.

Promoters

QSR ASIA PTE. LTD

Object of the Offer

The Offer comprises of a Fresh Issue and an Offer for Sale.

Offer for Sale

The Promoter Selling Shareholder will be entitled to the proceeds of the Offer for Sale net of its proportion of Offer related expenses. The Company will not receive any proceeds from the Offer for Sale. Except for listing fees which shall be solely borne by the Company, all Offer expenses will be shared, upon successful completion of the Offer, between Company and the Promoter Selling Shareholder in the manner agreed to among the Company and the Promoter Selling Shareholder and on a pro-rata basis, in proportion to the Equity Shares issued and allotted by the Company in the Fresh Issue and the Equity Shares sold by the Promoter Selling Shareholder in the Offer for Sale.

Fresh Issue

The Net Proceeds from the Fresh Issue are proposed to be utilised in the following manner:

- Funding roll out of new Company-owned Burger King Restaurants by way of:
 - Repayment or prepayment of outstanding borrowings of our Company obtained for setting up of new Company-owned Burger King Restaurants; and
 - Capital expenditure incurred for setting up of new Company-owned Burger King Restaurants.
 - General corporate purposes.
- In addition to the aforementioned objects, the Company intends to strengthen its capital base and expects to receive the benefits of listing of the Equity Shares on the Stock Exchanges, including among other things, enhancing the visibility of the brand and the Company and creation of a public market for the Equity Shares in India.

Brief Financial Details

(Rs. in Millions)

Particulars	Six months period ended September 30, 2020	Year ended March 31, 2020	Year ended March 31, 2019
Income	1,516.54	8,468.29	6,441.30
Expense	2,684.70	9,190.54	6,824.09
Profit Before Tax	(1,189.46)	(765.70)	(382.79)
Profit After Tax	(1,189.46)	(765.70)	(382.79)
EPS (₹)	*(4.14)	(1.44)	(2.87)
RoNW (%)	*(54.34)	(27.8)	(15.33)
*not annualized			

Retail Payment Chart

Issue Dates: 2-Dec-20 to 4-Dec-20

Cut off Price: 60 Per Share

No. of Shares	Amount	No. of Shares	Amount
250	15000	2000	120000
500	30000	2250	135000
750	45000	2500	150000
1000	60000	2750	165000
1250	75000	3000	180000
1500	90000	3250	195000
1750	105000		

Indicative Timelines

Event	Indicative Date
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about December 9, 2020, Wednesday
Initiation of refunds (if any, for Anchor Investors) / unblocking of funds from ASBA Account	On or about December 10, 2020, Thursday
Credit of Equity Shares to demat accounts of Allottees	On or about December 11, 2020, Friday
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about December 14, 2020, Monday

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