THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.
NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA.

BURGER KING INDIA LIMITED

Our Company was incorporated as "Burger King India Private Limited" under the Companies Act, 1956 at Mumbai, pursuant to a certificate of incorporation dated November 11, 2013, issued by the Registrar of Companies, Maharashtra at Mumbai ("**RoC**"). Subsequently, our Company was converted into a public limited company, the word 'private' was struck off from the name of our Company and consequently, a fresh certificate of incorporation dated September 25, 2019 was issued by the RoC, recording the change of our Company's name to 'Burger King India Limited'. For details of changes in the Registered Office, see *"History and Certain Corporate Matters - Changes in the Registered Office"* on page 149 of the Prospectus dated December 7, 2020 (the "**Prospectus**").

Registered and Corporate Office: Unit Nos.1003 to 1007, 10th Floor, Mittal Commercia, Asan Pada Rd, Chimatpada, Marol, Andheri (E), Mumbai, Maharashtra, 400 059; **Tel**: +91 22 7193 3047 **Contact Person**: Madhulika Rawat, Company Secretary and Compliance Officer; **Tel**: +91 22 7193 3047; **E-mail**: investor@burgerking.in; **Website**: www.burgerkingindia.in; **Corporate Identity Number**: U55204MH2013FLC249986

OUR PROMOTER: QSR ASIA PTE. LTD.

Our Company has filed the Prospectus with the RoC and the Equity Shares are proposed to be listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and trading will commence on Monday, December 14, 2020.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 135,000,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF BURGER KING INDIA LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ 60 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 50 PER EQUITY SHARE FOR THE FRESH ISSUE) ("OFFER PRICE") AGGREGATING TO ₹ 8,100 MILLION, COMPRISING A FRESH ISSUE OF 75,000,000 EQUITY SHARES AGGREGATING TO ₹ 4,500 MILLION* BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF 60,000,000 EQUITY SHARES AGGREGATING TO ₹ 3,600 MILLION BY QSR ASIA PTE. LTD. ("PROMOTER SELLING SHAREHOLDER") ("OFFER FOR SALE", AND TOGETHER WITH THE FRESH ISSUE, "OFFER"). THE OFFER CONSTITUTES 35.37% OF OUR POST-OFFER PAID UP EQUITY SHARE CAPITAL. THE FACE VALUE OF EACH EQUITY SHARE IS ₹10. THE OFFER PRICE IS SIX TIMES THE FACE VALUE OF THE EQUITY SHARES.

**OUR COMPANY HAS UNDERTAKEN A PRE-IPO PLACEMENT BY WAY OF A: (I) RIGHTS ISSUE OF 1,32,00,000 EQUITY SHARES TO OUR PROMOTER SELLING SHAREHOLDER FOR CASH AT A PRICE OF ₹ 44 PER EQUITY SHARE AGGREGATING TO ₹ 580.80 MILLION PURSUANT TO THE RESOLUTION OF THE BOARD DATED MAY 23, 2020; AND (II) PREFERENTIAL ALLOTMENT OF 15,712,820 EQUITY SHARES TO AIL FOR CASH AT A PRICE OF ₹ 58.50 PER EQUITY SHARE AGGREGATING TO ₹ 919.20 MILLION, IN CONSULTATION WITH THE BRLMS, PURSUANT TO THE RESOLUTION OF THE BOARD DATED NOVEMBER 18, 2020. THE SIZE OF THE FRESH ISSUE OF ₹ 6,000 MILLION HAS BEEN REDUCED BY ₹ 1,500 MILLION PURSUANT TO THE PRE-IPO PLACEMENT, AND ACCORDINGLY, THE FRESH ISSUE SIZE IS ₹ 4,500 MILLION.*

OFFER PRICE: ₹ 60 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
ANCHOR INVESTOR OFFER PRICE: ₹ 60 PER EQUITY SHARE
THE OFFER PRICE IS 6 TIMES THE FACE VALUE

RISKS TO INVESTORS:

- **The four merchant bankers associated with the Offer have handled 22 public issues in the past three years out of which 9 issues closed below the issue price on listing date.**
- **The Price/ Earnings ratio based on diluted EPS for Fiscal 2020 for the Company is not ascertainable as EPS is negative, as compared to the average industry peer group Price/ Earnings ratio of 119.84.**
- **Average cost of acquisition of equity shares for the Promoter Selling Shareholder in the Offer is ₹ 23.11 and offer price at upper end of the price band is ₹ 60.**
- **Weighted Average Return on Net worth for Fiscals 2020, 2019 and 2018 is (23.78%).**

BID/OFFER PERIOD:
OPENED ON : WEDNESDAY, DECEMBER 2, 2020
CLOSED ON : FRIDAY, DECEMBER 4, 2020
ANCHOR INVESTOR BID/OFFER PERIOD WAS: TUESDAY, DECEMBER 1, 2020

The Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**") read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"). The Offer has been made through the Book Building Process in accordance with Regulation 6(2) of the SEBI ICDR Regulations wherein not less than 75% of the Offer was allocated on a proportionate basis to QIBs. Our Company and the Promoter Selling Shareholder in consultation with the BRLMs, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, of which one-third were required to be reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Portion was made available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not more than 15% of the Offer was made available for allocation on a proportionate basis to Non-Institutional Investors and not more than 10% of the Offer was made available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, All Bidders, other than Anchor Investors, were mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("**ASBA**") process by providing details of their respective bank accounts (including UPI ID in case of RIBs, if applicable) which were blocked by the Self Certified Syndicate Banks ("**SCSBs**") to the extent of the respective Bid Amounts. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA Process. For details, see *"Offer Procedure"* beginning on page 312 of the Prospectus.

The bidding for Anchor Investor opened and closed on December 1, 2020. The company received 55 applications from 22 anchor investors (including 8 mutual funds through 41 Mutual Fund Schemes) for 65,797,750 Equity Shares. The Anchor investor price was finalized at ₹ 60 per Equity Share. A total of 60,750,000 shares were allocated under the Anchor Investor Portion aggregating to ₹ 3,645,000,000.00.

The Offer (excluding Anchor Investor Portion) received 2,094,111 applications for 11,542,365,000 Equity Shares (prior to technical rejections) resulting in 155.4527 times subscription. The details of the applications received in the Offer from various categories are as under (before technical rejections):

Sr. No.	Category	No. of Applications	No. of Equity Shares Applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (Rs.)
A.	Qualified Institutional Buyers	194	3,501,251,250	40,500,000	86.4507	210,075,075,000.00
B.	Non Institutional Bidders	8,749	7,230,549,500	20,250,000	357.0642	433,834,206,750.00
C.	Retail Individual Bidders	2,085,168	810,564,250	13,500,000	60.0418	48,654,334,350.00
	Total	**2,094,111**	**11,542,365,000**	**74,250,000**	**155.4527**	**692,563,616,100.00**

Final Demand

A summary of the final demand as at different Bid prices is as under:

Sr. No.	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	59	18,245,000	0.16	18,245,000	0.16
2.	60	10,961,638,500	93.75	10,979,883,500	93.90
3.	CUTOFF	712,931,000	6.10	11,692,814,500	100.00
	TOTAL	**11,692,814,500**	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the BSE on December 9, 2020.

A. Allotment to Retail Individual Bidders (After Technical Rejections)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Offer Price of ₹ 60 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 56.9249 times. The total number of Equity Shares Allotted in Retail Portion is 13,500,000 Equity Shares to 54,000 successful Retail Individual Bidder. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	250	1,667,047	84.41	416,761,750	54.23	250	7:256	11,395,500
2	500	145,384	7.36	72,692,000	9.46	250	7:256	993,750
3	750	36,498	1.85	27,373,500	3.56	250	7:256	249,500
4	1000	38,599	1.95	38,599,000	5.02	250	7:256	263,750
5	1250	10,656	0.54	13,320,000	1.73	250	7:256	72,750
6	1500	13,384	0.68	20,076,000	2.61	250	7:256	91,500
7	1750	5,369	0.27	9,395,750	1.22	250	7:256	36,750
8	2000	7,744	0.39	15,488,000	2.02	250	7:256	53,000
9	2250	1,391	0.07	3,129,750	0.41	250	7:256	9,500
10	2500	7,097	0.36	17,742,500	2.31	250	7:256	48,500
11	2750	1,027	0.05	2,824,250	0.37	250	7:256	7,000
12	3000	5,181	0.26	15,543,000	2.02	250	7:256	35,500
13	3250	35,551	1.80	115,540,750	15.03	250	7:256	243,000
	TOTAL	**1,974,928**	**100.00**	**768,486,250**	**100.00**			**13,500,000**

B. Allotment to Non-Institutional Bidders (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Bidders, who have bid at the Offer Price of ₹ 60 per Equity Share or above, was finalized in consultation with the BSE. The Non-Institutional Portion has been subscribed to the extent of 355.4777 times. The total number of Equity Shares Allotted in this category is 20,250,000 Equity Shares to 2,060 successful Non-Institutional Bidder. The category-wise details of the Basis of Allotment are as under (Sample):

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	3,500	2642	31.52	9,247,000	0.13	250	104:2642	26,000
2	3,750	253	3.02	948,750	0.01	250	1:23	2,750
3	4,000	309	3.69	1,236,000	0.02	250	14:309	3,500
4	4,250	78	0.93	331,500	0.00	250	4:78	1,000
5	4,500	66	0.79	297,000	0.00	250	1:22	750
6	4,750	28	0.33	133,000	0.00	250	1:28	250
7	5,000	636	7.59	3,180,000	0.04	250	35:636	8,750
8	5,250	40	0.48	210,000	0.00	250	1:20	500
9	5,500	43	0.51	236,500	0.00	250	3:43	750
10	6,000	93	1.11	558,000	0.01	250	6:93	1,500
11	6,500	130	1.55	845,000	0.01	250	9:130	2,250
12	6,750	71	0.85	479,250	0.01	250	5:71	1,250
13	7,000	93	1.11	651,000	0.01	250	7:93	1,750
14	7,500	119	1.42	892,500	0.01	250	10:119	2,500
15	7,750	9	0.11	69,750	0.00	250	1:9	250
16	8,000	96	1.15	768,000	0.01	250	1:12	2,000
17	8,250	170	2.03	1,402,500	0.02	250	15:170	3,750
18	8,500	76	0.91	646,000	0.01	250	7:76	1,750
19	9,000	36	0.43	324,000	0.00	250	1:9	1,000
20	10,000	341	4.07	3,410,000	0.05	250	38:341	9,500
21	10,500	18	0.21	189,000	0.00	250	1:9	500
22	12,000	35	0.42	420,000	0.01	250	1:7	1,250
23	12,500	57	0.68	712,500	0.01	250	8:57	2,000
24	15,000	117	1.40	1,755,000	0.02	250	20:117	5,000
25	15,500	2	0.02	31,000	0.00	250	0:2	0
26	16,500	155	1.85	2,557,500	0.04	250	29:155	7,250
27	16,750	35	0.42	586,250	0.01	250	6:35	1,500
28	20,000	94	1.12	1,880,000	0.03	250	21:94	5,250
29	21,000	11	0.13	231,000	0.00	250	3:11	750
30	25,000	156	1.86	3,900,000	0.05	250	44:156	11,000
31	30,000	42	0.50	1,260,000	0.02	250	1:3	3,500
32	33,250	41	0.49	1,363,250	0.02	250	15:41	3,750
33	40,000	33	0.39	1,320,000	0.02	250	15:33	3,750
34	50,000	81	0.97	4,050,000	0.06	250	45:81	11,250
35	56,000	3	0.04	168,000	0.00	250	2:3	500
36	100,000	40	0.48	4,000,000	0.06	281	1:1	11,240
37	166,500	60	0.72	9,990,000	0.14	468	1:1	28,080
38	250,000	32	0.38	8,000,000	0.11	703	1:1	22,496
39	8,333,250	72	0.86	599,994,000	8.34	23,441	1:1	1,687,752
40	33,333,250	84	1.00	2,799,993,000	38.90	93,769	1:1	7,876,596

C. Allotment to QIBs (excluding Anchor Investors) (After Technical Rejections)

Allotment to QIBs, who have Bid at the Offer Price of ₹ 60 per Equity Share or above, has been done on a proportionate basis in consultation with the BSE. This category has been subscribed to the extent of 86.4506 times of QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were Allotted 5% of the Equity Shares of QIB Portion available i.e. 2,025,000 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e. 38,475,000 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 40,500,000 Equity Shares, which were allotted to 194 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MF's	IC's	NBFC's	AIF	FPC	OTHERS	TOTAL
QIB	12,244,146	4,731,831	1,373,380	8,969,383	3,462,414	9,718,846	-	**40,500,000**

D. Allotment to Anchor Investors

The Company and Promoter Selling Shareholders, in consultation with the BRLMs, have allocated 60,750,000 Equity Shares to 22 Anchor Investors (through 55 Applications) at the Anchor Investor Offer Price of ₹ 60 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.

CATEGORY	FIS/BANKS	MF's	IC's	NBFC's	AIF	FPC	TOTAL
QIB	-	27,166,250	-	-	-	33,583,750	**60,750,000**

The IPO Committee of our Company on December 10, 2020 has allotted Equity Shares to Allottees based on the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE. The Allotment Advice-cum-refund intimation are being dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on December 10, 2020 and payment to non-Syndicate brokers have been issued on December 10, 2020. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on December 10, 2020 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the listing application with BSE and NSE on December 10, 2020. The Company has received listing and trading approval from BSE and NSE and the trading will commence on December 14, 2020.

All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

These details of the Allotment made have been hosted on the website of Registrar to the Offer, Link Intime India Private Limited at www.linkintime.co.in

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the first/ sole Bidder, Bid-cum-Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid-cum-Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid-cum-Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

Link Intime India Private Limited
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra 400 083
Tel: +91 22 4918 6200; **E-mail**: burgerking.ipo@linkintime.co.in; **Investor grievance E-mail**: burgerking.ipo@linkintime.co.in
Contact Person: Shanti Gopalkrishnan; **Website**: www.linkintime.co.in
SEBI Registration No.: INR000004058

For **BURGER KING INDIA LIMITED**
On behalf of the Board of Directors
Sd/-
Company Secretary and Compliance Officer

Place: Mumbai
Date: December 12, 2020

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF BURGER KING INDIA LIMITED

BURGER KING INDIA LIMITED has filed the Prospectus with the Registrar of Companies, Maharashtra at Mumbai on December 7, 2020. The Prospectus shall be available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, and is available on the websites of the BRLMs i.e. Kotak Mahindra Capital Company Limited, CLSA India Private Limited, Edelweiss Financial Services Limited and JM Financial Limited, at www.investmentbank.kotak.com, www.india.clsa.com, www.edelweissfin.com and www.jmfl.com, respectively. Bidders should note that investment in equity shares involves a high degree of risk and for details relating to the same, please see the section titled "Risk Factors" on page 19 of the Prospectus.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, such Equity Shares are being offered and sold (i) outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur; and (ii) to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act), in transactions exempt from, or not subject to the requirements of the US Securities Act.