



November 12, 2021

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, 5th Floor, Plot no. C/1,
G Block, Bandra Kurla Complex, Bandra (E)
Mumbai- 400 051
SYMBOL: BURGERKING

Sub.: Statement of deviation or variation in the use of proceeds of Initial Public Offer and Preferential Issue ('said statement') of Burger King India Limited ('the Company')

Ref.: Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sirs/ Ma'am,

Pursuant to the aforesaid SEBI Listing Regulations, we request you to note that there are no deviation(s) or variation(s) in respect of utilization of proceeds of:

- (a) Initial Public Offer of the Company; and
- (b) Preferential Issue

for the quarter ended September 30, 2021, as mentioned in the object clause of the offer letter of the respective issue.

In this regard, please find enclosed herewith the said statement.

The aforesaid statement is also being made available on the Company's website i.e. www.burgerking.in.

You are requested to take note of the same and disseminate to all concerned.

Thanking You,

For Burger King India Limited

(Formerly Known as Burger King India Private Limited)

Madhulika Rawat

Company Secretary and Compliance Officer

Membership No.: F8765

Encl.: As above`



BURGER KING INDIA LIMITED
(Formerly known as Burger King India Private Limited)
Registered office: Unit Nos.1003-1007, 10th Floor, Mittal Commercial, Asan Pada Road,
Chimatpada, Marol, Andheri East, Mumbai - 400059
CIN : L55204MH2013FLC249986 / info@burgerking.in / Tel.: 022-7193 3000
Website: www.burgerking.in



Statement of Deviation or Variation in utilisation of funds raised

Name of Listed entity	Burger King India Limited	
Mode of fund raising	Initial Public Offer	Preferential Allotment
Type of instrument	Equity Shares	
Date of raising funds	December 10, 2020 (Date of allotment)	November 18, 2020 (Date of allotment)
Amount raised	Rs. 810 Crore (Rupees Eight Hundred and Ten Crore Only) (Gross proceeds of Rs. 450 Crore from Fresh Issue and Rs. 360 Crore from Offer of Sale)	Rs. 91.92 Crore (Rupees Ninety One Crore Ninety One Lakh Ninety Nine Thousand Nine Hundred and Seventy Only)
Report filed for quarter ended	September 30, 2021	
Monitoring Agency	Applicable	N.A.
Monitoring Agency Name, if applicable	ICICI Bank Ltd	N.A.
Is there a Deviation / Variation in use of funds raised ?	No	
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.	
If Yes, Date of shareholder Approval	No	
Explanation for the Deviation / Variation	N.A.	
Comments of the audit committee after review	No Comments	
Comments of the auditors, if any	No Comments	

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1. Initial Public Offer:

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (in Cr.)	Modified allocation, if any	Funds Utilised (as on September 30, 2021) (in Cr.)	Amount of Deviation/Variation for the quarter according to applicable object (INR Crores and in %)	Remarks, if any
Repayment or prepayment of outstanding borrowings of the Company obtained for setting up of new Company-owned Burger King Restaurants	N.A.	164.98	N.A.	164.98	Nil	
Capital expenditure incurred for setting up of new Company-owned Burger King Restaurants	N.A.	177.00	N.A.	26.11	Nil	
General Corporate Purposes	N.A.	72.61	N.A.	70.06	Nil	During the quarter ended September 30, 2021, the actual offer expenses (Company's share) were concluded at Rs. 35.41 Crore as against original projected offer expenses of Rs. 36.85 Crore, pursuant to which the unutilised portion of offer expenses of Rs. 1.44 Crore has been added to the net proceeds for general corporate purposes resulting in balance available for utilisation being revised to Rs. 72.61 Crore.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

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2. Preferential Issue:

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (in Cr.)	Modified allocation, if any	Funds Utilised (as on September 30, 2021) (in Cr.)	Amount of Deviation/Variation for the quarter according to applicable object (INR Crores and in %)	Remarks, if any
a) Repayment or prepayment of outstanding borrowings of our Company obtained for setting up of new Company-owned Burger King Restaurants; and b) Capital expenditure incurred for setting up of new Company-owned Burger King Restaurants.	NA	91.92	NA	16.50	NIL	

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Thanking You,

For Burger King India Limited

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Madhulika

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Company Secretary and Compliance Officer

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