



August 27, 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

Subject.: Intimation to Stock Exchanges under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed an intimation by the Company in relation to the potential acquisition of controlling stake in Burger King Indonesia.

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



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



Potential Acquisition of Controlling Stake in Burger King Indonesia

The Company has recently entered into discussions regarding acquisition of a controlling stake in PT Sari Burger Indonesia ("BK Indonesia"), which manages and operates Burger King brand in Indonesia. The Company believes that BK Indonesia can be a good fit given the Company's experience in managing and operating the "Burger King" brand in India. The Company realises the high growth potential in the Indonesian market and believes that the Company can be the right partner to drive the Burger King brand in Indonesia through its next phase of growth.

In this context, the Company has entered into a non-binding understanding with F&B Asia Venture (Singapore) Pte. Ltd ("F&B Asia") (the "Proposed Transaction"). F&B Asia through its wholly owned subsidiary currently holds an indirect equity interest of 65.79% in BK Indonesia. F&B Asia is a member of the 'promoter and promoter group' of the Company.

The Company, in response to an invitation for a non-binding offer from F&B Asia, had submitted a non-binding indicative proposal to F&B Asia, for acquisition of controlling stake by way of a combination of primary and secondary transaction (i.e. up to 85% in BK Indonesia directly or indirectly by way of a secondary purchase and a further primary investment of up to USD 40 million), at a pre-money enterprise value of BK Indonesia at USD 183 million on a cash free and debt free basis. The Proposed Transaction is subject to, inter alia, finalization of the structure, terms of acquisition, approval of the board and shareholders of the Company, satisfactory completion of a due diligence exercise, receipt of necessary regulatory, lender, third party approvals and other approvals as may be necessary, negotiation of definitive agreements between the parties, etc.

The proposal, on a non-binding basis, has been accepted by F&B Asia earlier today. Accordingly, the parties are subject to an exclusivity period of 90 days to explore and negotiate the Proposed Transaction. Neither the non-binding offer nor its acceptance is intended to nor shall it create a legally binding contractual relationship and the Company retains the right to withdraw from the negotiations in relation to the Proposed Transaction.

A corporate presentation on BK Indonesia's business and operations is available on web link at https://bkdelivery.co.id/media/BK_Indo_Corporate_Presentation_vf2.pdf, and as mentioned therein, is subject to updates from time to time by BK Indonesia at its sole discretion.

In terms of next steps, the Company and F&B Asia shall take the process forward including undertaking a due diligence exercise and commencing negotiations on the terms of the Proposed Transaction (including acquisition structure, tax impact assessment, consideration/ adjustments, relevant corporate, franchisor, regulatory and other approvals, relevant conditions, covenants and definitive agreements), appointing relevant advisors and intermediaries (including financial advisors, legal advisors, tax advisors and other advisors/ intermediaries as may be required). The Company will also consider and negotiate various options available for funding the Proposed Transaction, which may include raising capital by issuing fresh equity shares.

The Company shall provide necessary updates in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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