



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 Red Herring Prospectus dated November 25, 2020 ("RHP").

Registered and Corporate Office: Unit Nos.1003 to 1007, 10th Floor, Mittal Commercial, 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.

INITIAL PUBLIC OFFERING OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE FOR THE FRESH ISSUE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION, COMPRISING A FRESH ISSUE OF [●] EQUITY SHARES AGGREGATING UP TO ₹ 4,500 MILLION* BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 60,000,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY QSR ASIA PTE. LTD. ("PROMOTER SELLING SHARE HOLDER") ("OFFER FOR SALE", AND TOGETHER WITH THE FRESH ISSUE, "OFFER"). THE OFFER WILL CONSTITUTE [●]% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

*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 UP TO ₹ 6,000 MILLION HAS BEEN REDUCED BY ₹ 1,500 MILLION PURSUANT TO THE PRE-IPO PLACEMENT, AND ACCORDINGLY, THE FRESH ISSUE SIZE IS UP TO ₹ 4,500 MILLION.

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%).

ASBA[#]

Simple, Safe, Smart way of Application!!!

[#] Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

Mandatory in public issues. No cheque will be accepted.



UPI-Now available in ASBA for Retail Individual Investors ("RIIs") applying through Registered Brokers, DPs and RTAs. Retail Individual Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors are required to ensure that the bank account used for bidding is linked to their PAN.

• ASBA has to be availed by all the investors except Anchor investors. UPI may be availed by RIIs. • For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "**Offer Procedure**" beginning on page 312 of the RHP. • The process is also available on the website of Association of Investment Bankers of India "**AIBI**", BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**") and in the General Information Document. ASBA Forms can be downloaded from the websites of the Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. • For list of banks supporting UPI, please refer to the link; www.sebi.gov.in. For RIIs Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmld=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmld=43) respectively, as updated from time to time. ICICI Bank Limited has been appointed as Sponsor Bank for the Offer. For issue related queries, investors may contact: the Book Running Lead Managers ("**BRLMs**") and Registrar to the Offer on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and Mail Id: ipo.upi@npci.org.in.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects of the Company, please see the section titled "**History and Certain Corporate Matters**" on page 149 of the RHP. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, please see the section titled "**Material Contracts and Documents for Inspection**" on page 333 of the RHP.

Liability of the members of the Company: Limited by shares

Amount of share capital of the Company and capital structure: The authorised, issued, subscribed and paid up share capital of the Company as on the date of the RHP is as follows: The authorised share capital of the Company is ₹ 5,050,000,000 divided into 505,000,000 Equity Shares of ₹ 10 each. The pre-Offer issued, subscribed and paid-up share capital of the Company is ₹ 3,066,546,050 divided into 306,654,605 Equity Shares of face value of ₹ 10 each. For details, please see the section titled "**Capital Structure**" beginning on page 64 of the RHP.

Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: The names of the signatories of the Memorandum of Association of our Company are QSR Asia Pte. Ltd. and Ashutosh Arvind Lavakare subscribed for 9,999 equity shares and 1 equity share respectively of face value of ₹ 10 per equity share as initial subscription.

Disclaimer Clause of the SEBI: SEBI only gives its observations on the Draft Red Herring Prospectus and this does not constitute approval of either the Offer or the specified securities. The investors are advised to refer to page 296 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of BSE (Designated Stock Exchange): BSE does not in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 298 of the RHP for the full text of the disclaimer clause of BSE.

Disclaimer Clause of NSE : It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 298 of the RHP for the full text of the disclaimer clause of NSE.

ADDENDUM - NOTICE TO INVESTORS

Our Company has received intimations dated November 28, 2020 and November 30, 2020 from the Promoter Selling Shareholder stating that the Promoter Selling Shareholder has entered into four share purchase agreements dated November 27, 2020, November 27, 2020, November 28, 2020 and November 30, 2020 respectively ("**Share Purchase Agreements**") in relation to the transfer of an aggregate of 27,500,000 Equity Shares of our Company by the Promoter Selling Shareholder ("**QSR Transfers**"). The details of QSR Transfers have been set out below:

Sr. No.	Transferee Name	No. of Equity Shares to be transferred	Price per Equity Share (₹)	Aggregate consideration (In ₹ million)
1.	Amansa Investments Ltd.	12,500,000	60	750.00
2.	SBI Mutual Fund	6,666,666	60	400.00
3.	Valiant Mauritius Partners FDI Ltd.	6,666,666	60	400.00
4.	Malabar India Fund Limited	1,666,668	60	100.00
	Total	27,500,000		1,650.00

Pursuant to the QSR Transfers, the total shareholding of our Promoter in our Company will reduce from 289,311,110 Equity Shares representing 94.34% of the total issued, subscribed and paid-up Equity Share capital of our Company to 261,811,110 Equity Shares representing 85.38% of the total issued, subscribed and paid-up Equity Share capital of our Company, as on date. Please note that the Equity Shares to be transferred by the Promoter Selling Shareholder pursuant to the QSR Transfers will not form part of the Equity Shares proposed to be offered by the Promoter Selling Shareholder, as a part of the Offer for Sale in the Offer or the Promoter's contribution. Further, please note that the Equity Shares which will be transferred pursuant to the QSR Transfers, being the pre-Offer equity share capital held by persons other than the Promoters, shall be subject to lock-in, in accordance with Regulation 17 of the SEBI ICDR Regulations, as applicable.

Further, our Company shall make appropriate changes in the relevant sections in the RHP, including in the sections entitled "**Capital Structure - Details of shareholding of our Promoter and member of the Promoter Group in our Company, "Capital Structure - Other details of shareholding of our Company", and "History and Certain Corporate Matters – Total number of shareholders of our Company"**", to reflect the factual position pursuant to the QSR Transfers as on the date of the prospectus.

CORRIGENDUM TO THE RED HERRING PROSPECTUS

This Corrigendum is with reference to the Red Herring Prospectus dated November 25, 2020 in relation to the Offer. In this regard, please note the following:

1. With respect to the disclosure on page 86 of the RHP, the table on Industry Peer Group P/E ratio shall be read as follows:

	P/E Ratio	Name of the company	Face value of equity shares (₹)
Highest	119.84	Jubilant Foodworks Limited	10.00
Lowest	N.A.	Westlife Development Limited	2.00
Average	119.84	-	-

Notes:

(1) The industry high, low and average has been considered from the industry peer set provided later in this chapter. For further details, see "– Comparison with Listed Industry Peers" on page 86 of the RHP.

(2) P/E figures for the peers are computed based on closing market price as on November 24, 2020 at NSE, divided by basic and diluted EPS (on consolidated basis) based on the annual reports of such companies for the Fiscal 2020.

The RHP shall be read in conjunction with this corrigendum. The information in this corrigendum supersedes the information in the RHP to the extent inconsistent with the information in the RHP and the relevant changes shall be reflected in the Prospectus.

Unless otherwise specified, all capitalised terms used herein shall have the same meaning ascribed to such terms in the RHP.

For BURGER KING INDIA LIMITED

On behalf of the Board of Directors

Sd/-

Company Secretary and Compliance Officer

Place: Mumbai

Date: November 30, 2020

BURGER KING INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP with the Registrar of Companies, Maharashtra at Mumbai on November 25, 2020. The RHP 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.jmfi.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 RHP.

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.