

Name of the Issue: Restaurant Brands Asia Limited (Formerly known as Burger King India Limited)

- 1 **Type of Issue** Initial Public Offer
2 **Issue Size (Rs. Mn)** 8,100*
**Company had undertaken pre-ipo placement of Rs. 1,500 Mn and hence fresh issue size considered above has been reduced to 4,500 Mn from 6,000 Mn*
Source: Prospectus

- 3 **Grade of issue along with name of the rating agency**
Name Not Applicable
Grade Not Applicable

- 4 **Subscription Level (Number of times)** 155.4527
Source: Basis of allotment

5 **QIB Holding (as a % of Outstanding Capital)**

Particulars	%
(i) On Allotment	25.94%
(ii) at the end of the 1st Quarter immediately after the listing of the issue	22.96%
(iii) at the end of 1st FY (March 31, 2021)	20.27%
(iv) at the end of 2nd FY (March 31, 2022)	36.45%
(v) at the end of 3rd FY (March 31, 2023)	44.49%

6 **Financials of the issuer**

(Rs. million)

Parameters	1st FY (March 31,2021)	2nd FY (March 31,2022)	3rd FY (March 31,2023)
Income from operations	10,039.61	14,902.73	20,542.79
Net Profit for the period	(2,820.64)	(2,351.54)	(2,418.02)
Paid-up equity share capital	3,829.80	4,927.49	4,945.54
Reserves	(2,980.94)	5,477.86	3,308.88

7 **Trading Status**

The equity shares of the company are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")

The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2021)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2022)	Frequently traded
(iii) at the end of 3rd FY (March 31, 2023)	Frequently traded

Source: Stock exchange websites

8 Change in Directors of Issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2021)	None	None
(ii) at the end of 2nd FY (March 31, 2022)	Ekrem Ozer	Resigned
	Rafael Odorizzi De Oliveira	Appointed
(iii) at the end of 3rd FY (March 31, 2023)	None	None

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not Applicable
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	Not Applicable

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document	Funding roll out of new company owned burger king restaurants - Rs. 3,419.79 Million of which Rs. 1,649.79 Mn to be utilised for repayment or prepayment of outstanding borrowings of the company obtained for setting up of new company owned restaurants and Rs. 1,770 Mn to be utilised for capital expenditure incurred for setting up new company owned burger king restaurants. Will be utilised in fiscals 2021, 2022 and 2023 General corporate purposes - Rs. 711.70 Mn to be deployed in fiscal 2021 and 2022.
(ii) Actual utilization	Funds have been fully utilised
(iii) Reasons for deviation, if any	-

Source: Prospectus, Monitoring Agency report

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds	-
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document	-
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	-

Source: Monitoring Agency Report

12 Pricing Data

Designated Stock Exchange	BSE
Issue Price (Rs.)	60.00
Listing Date	14-Dec-20

Price parameters	At close of listing day- December 14, 2020	Close of 30th calendar day from listing day	Close of 90th calendar day from listing day	As at the end of the 1st FY after the listing of the issue (31st March, 2021)		
				Closing price	High	Low
Market Price (BSE)	138.40	148.05	141.00	129.10	199.25	129.10
BSE SENSEX *	46,253.46	49,517.11	50,792.08	49,509.15	52,154.13	27,590.95

Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March,2022)			As at the end of the 3rd FY after the listing of the issue (31st March, 2023)		
	Closing price	High	Low	Closing price	High	Low
Market Price (BSE)	100.70	187.25	96.25	90.06	136.00	84.84
BSE SENSEX *	58,568.51	61,765.59	47,705.80	58,991.52	63,284.19	51,360.42

* Being index of BSE, the designated stock exchange

13 Basis for Issue Price

Accounting ratio		As disclosed in offer	At the end of 1st FY (March	At the end of 1st FY	At the end of 1st FY
		document, at the end of FY	31, 2021)	(March 31, 2022)	(March 31, 2023)
EPS (Basic)	Company	-2.87	-5.47	-4.94	-4.48
	Peer Group & Industry Avg	10.38	5.59	3.26	6.26
	Jubilant Foodworks Limited \$	21.22	17.55	6.63	5.35
	Westlife Foodworld Limited	-0.47	-6.38	-0.11	7.16
P/E	Company	NM	NM	NM	NM
	Peer Group & Industry Avg	120.74	165.99	397.50	88.90
	Jubilant Foodworks Limited	120.74	165.99	397.50	82.30
	Westlife Foodworld Limited	NA	NM	NM	95.50
RoNW	Company	-27.80%	-25.82%	-22.01%	-29.29%
	Peer Group & Industry Avg	11.79%	-2.53%	10.18%	21.87%
	Jubilant Foodworks Limited	24.85%	15.61%	20.80%	17.32%
	Westlife Foodworld Limited	-1.27%	-20.66%	-0.45%	26.41%
NAV per share	Company	10.31	17.59	21.68	16.69
	Peer Group & Industry Avg	61.05	72.17	94.51	33.59
	Jubilant Foodworks Limited	85.02	113.45	159.39	30.88
	Westlife Foodworld Limited	37.07	30.89	29.636	36.29

Notes

* Sourced from Prospectus

^ P/E is calculated as closing market price on NSE as on March 31 / Basic EPS for the year ended March 31 for respective years

\$: Jubilant Foodworks Limited, stock split was approved by selling shareholders on March 28, 2022

NM = Not Meaningful

14 Any other material information

Particulars	Date	Remarks
Listing of equity shares of Burger King India Limited	14-Dec-20	-
Disclosures under Reg. 29(1) of SEBI (SAST) Regulations, 2011 for Amansa Holdings Pvt Ltd & Amansa Investments Ltd FDI	16-Dec-20	-
Outcome of board meeting -		
1. Recommended BK Employee Stock Option Scheme 2015 to the shareholders of the Company for ratification		
2. Recommended to the shareholders of the Company to extend benefits of BK Employee Stock Option Scheme 2015 to the employees/directors of the holding company and subsidiary company(ies) for ratification.	30-Dec-20	-
Closure of trading window	30-Dec-20	-
Results - Unaudited Financial Results For The Quarter And Nine Months Ended December 31, 2020.	9-Feb-21	-
Announcement under Regulation 30 (LODR)-Monitoring Agency Report	11-Feb-21	-
The Exchange sought clarification from Burger King India Ltd on July 7, 2021, with reference to Movement in Volume.	7-Jul-21	-
Results- Financial Results For Quarter Ended June 30, 2021	13-Aug-21	-
Announcement under Regulation 30 (LODR)-Monitoring Agency Report	13-Aug-21	-
Announcement under Regulation 30 (LODR)-Acquisition	1-Nov-21	-
Announcement under Regulation 30 (LODR)-Monitoring Agency Report	12-Nov-21	-
Disclosure On Related Party Transactions By Burger King India Limited ('The Company') For The Half Year Ended September 30, 2021	9-Dec-21	-
Board Meeting Intimation for Intimation Of The Meeting Of The Board Of Directors Of Burger King India Limited To Consider Fund	10-Dec-21	-

Announcement under Regulation 30 (LODR)-Acquisition	16-Dec-21	-
Announcement under Regulation 30 (LODR)-Change in Directorate	28-Jan-22	-
Announcement under Regulation 30 (LODR)-Change of Company Name - Name of the Company changed to Restaurant Brands Asia Limited	2-Feb-22	-
Approval Of Unaudited Condensed Interim Financial Statements For The Nine Months Ended December 31, 2021 And December 31, 2020	10-Feb-22	-
Announcement under Regulation 30 (LODR)-Qualified Institutional Placement - QIP issue opening approved by Board	10-Feb-22	-
Announcement under Regulation 30 (LODR)-Allotment	16-Feb-22	-
Exchange has sought clarification from Restaurant Brands Asia Ltd with reference to significant movement in price	26-Feb-22	-
Announcement under Regulation 30 (LODR)-Updates on Acquisition	9-Mar-22	-
Announcement under Regulation 30 (LODR)-Monitoring Agency Report	6-May-22	-
Board Meeting Outcome for Outcome Of The Meeting Of The Board Of Directors Of Restaurant Brands Asia Limited - Results for Quarter ended and FY ended March 31, 2022	30-May-22	-
Change in KMP - Mr. Sumit Zaveri appointed as Group Chief Financial Officer and Chief Business Officer and Mr. Sameer Patel appointed as CFO	30-May-22	-
Unaudited Standalone And Consolidated Financial Results Of The Company For The Quarter Ended June 30, 2022	12-Aug-22	-
Announcement under Regulation 30 (LODR)-Monitoring Agency Report	12-Aug-22	-
Statement Of Deviation Or Variation In The Use Of Proceeds Of Initial Public Offer, Preferential Issue And Qualified Institutions Placement ('Said Statement') Of Restaurant Brands Asia Limited	12-Aug-22	-
Reg. 34 (1) Annual Report.	20-Aug-22	-
Board Meeting Intimation for Consider And Approve The Unaudited Standalone And Consolidated Financial Results Of The Company For The Quarter And Half Year Ended September 30, 2022	1-Nov-22	-
Board Meeting Outcome for Outcome Of The Meeting Of The Board Of Directors Of Restaurant Brands Asia Limited	11-Nov-22	-
Statement Of Deviation Or Variation In The Use Of Proceeds Of Initial Public Offer, Preferential Issue And Qualified Institutions Issuance Of Corporate Guarantee By Restaurant Brands Asia Limited	11-Nov-22	-
Issuance Of Corporate Guarantee By Restaurant Brands Asia Limited	13-Dec-22	-
Change In Leadership Of The Subsidiary Companies In Indonesia Viz., PT Sari Burger Indonesia And PT Sari Chicken Indonesia	13-Jan-23	-
Board Meeting Intimation for Intimation Of The Meeting Of The Board Of Directors Of Restaurant Brands Asia Limited	27-Jan-23	-
Board Meeting Outcome for Outcome Of The Meeting Of The Board Of Directors Of Restaurant Brands Asia Limited	8-Feb-23	-
Results - Unaudited Standalone And Consolidated Financial Results Of The Company For The Quarter And Nine Months Ended December 31, 2022	8-Feb-23	-
Statement Of Deviation Or Variation In The Use Of Proceeds Of Preferential Issue And Qualified Institutions Placement Of Restaurant Brands Asia Limited	8-Feb-23	-
Clarification On Increase In Volume Of Shares Of The Company	5-May-23	-
Board Meeting Outcome for Outcome Of The Meeting Of The Board Of Directors Of Restaurant Brands Asia Limited	17-May-23	-
Statement Of Deviation Or Variation In The Use Of Proceeds Of Qualified Institutions Placement Of Restaurant Brands Asia Limited	17-May-23	-
Announcement under Regulation 30 (LODR)-Investor Presentation	17-May-23	-
Clarification sought from Restaurant Brands Asia Ltd	19-May-23	-
Reply To The Clarification Sought On The Recent News Item In The https://www.moneycontrol.com/ Dated May 18, 2023 "Burger King India"s Stake On Block; Jubilant Foodworks Among Others In Fray."	19-May-23	-
<i>Note: For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com</i>		