

## Name of the Company



### KEY IPO Highlights

#### Subscription Period:

24<sup>th</sup> March, 2021 to 26<sup>th</sup> March, 2021

**Issue Size: 9.06 Mn shares**  
(Aggregating up to INR 452.8 Cr)

**Price Band: INR 498 to 500**  
**Lot Size: 30 Shares**

**Listing Date:**  
07<sup>th</sup> Apr., 2021

### About the Company:

- One of the leading casual dining restaurant chains in India.
- Offers the best quality of food offerings, ambiance, and services to customers.
- Owns and operates Toscano Restaurants and UBQ by Barbeque Nation that caters to the delivery segment.
- Currently own and operate 138 outlets in India, 5 outlets in UAE, 1 outlet in Malaysia and 1 outlet in Oman.

### Objects of the Issue:

- To make prepayment/repayment of all or a part of the company's outstanding borrowings availed on a consolidated basis.
- To meet general corporate purposes.

## Financial Overview (INR Million)

Particulars	30-Nov-20	31-Mar-20	31-Mar-19	31-Mar-18
Total Assets	9,086	9,555	8,191	7,232
Total Revenue	2,366	8,508	7,425	5,904
Profit After Tax	(1,006)	(329)	(384)	(58)

## EV/Sales

Barbeque Nation	—	7
Jubilant Food works	—	10
Speciality Restaurants	—	1
Burger King India	—	6

## Recommendation from major brokerage houses

**SUBSCRIBE**

**Avoid**

**Neutral**



### Highlights:

- One of India's fastest-growing restaurant brands.
- Diversified offerings for both vegetarian and non-vegetarians.
- Experienced promoters and managers team.
- Proven track record of revenue growth.

## Kreo Capital Opinion

Though the revenue of the company has been growing for past three years, the running year was a challenging one and presently there is PAT loss. Also considering current pandemic period and its effects on the restaurant business, we propose a **negative** outlook on this IPO.

**Disclaimer:** The recommendations stated above are given by individual advisors (including Kreo Capital). Investors are advised to consult their financial advisor and do their own due diligence before subscription.