



VARUN BEVERAGES LIMITED



Corporate Off : Plot No.31, Institutional Area, Sec.-44, Gurgaon, Haryana-122002 (India)
Ph.: +91-124-4643100-500 • Fax: +91-124-4643303/04 • E-mail : info@rjcorp.in • Visit us at : www.varunbeverages.com
CIN No. : L74899DL1995PLC069839

January 2, 2025

To,

National Stock Exchange of India Ltd. Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Email: cmlist@nse.co.in Symbol: VBL	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com Security Code: 540180
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Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Investment in Share Capital of Subsidiary Company i.e. The Beverage Company Proprietary Limited, South Africa

Dear Sir / Madam,

We would like to inform you that Varun Beverages Limited ("Company") today (at 03:00 P.M.) invested INR 4,128.04 Million by subscribing Ordinary Shares of its Subsidiary Company i.e. The Beverage Company Proprietary Limited, South Africa.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure I.

You are requested to take the above on record.

Yours faithfully,

For Varun Beverages Limited

Ravi Batra
Chief Risk Officer & Group Company Secretary

Encl.: As above

Annexure - I

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Disclosure
1.	Name of the target entity, details in brief such as size, turnover etc.	The Beverage Company Proprietary Limited ("Bevco"), an existing subsidiary of our Company i.e. engaged in the business of manufacturing and distribution of licensed (PepsiCo Inc.) / own-branded non-alcoholic beverages in South Africa. Bevco also has franchise rights from PepsiCo Inc. in South Africa, Lesotho and Eswatini. Consolidated Turnover of Bevco for the financial year ended June 30, 2024 is ZAR 4,090 Million.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes, because Bevco is a subsidiary of the Company in South Africa. Bevco allotted 1,984,695 Ordinary Shares at a price of ZAR 453.47 per share to our Company i.e. at arm's length. Save and except above, the promoter / promoter group / group companies have no interest in the aforesaid transaction.
3.	Industry to which the entity being acquired belongs	Manufacturing and distribution of non-alcoholic beverages.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Bevco to repay its existing debt and strengthen balance sheet for business growth.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
6.	Indicative time period for completion of the acquisition	The Ordinary Shares were allotted on January 2, 2025.



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7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration								
8.	Cost of acquisition and/or the price at which the shares are acquired	Subscription of 1,984,695 Ordinary Shares at a price of ZAR 453.47 per share for ZAR 900 Million equivalent to INR 4,128.04 Million.								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Subscription of 1,984,695 Ordinary Shares at a price of ZAR 453.47 per share for ZAR 900 Million equivalent to INR 4,128.04 Million resulting in incremental share capital of 2.42%.								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Bevco was incorporated on 12.04.2016 and its business is outlined in point no. 1 above.</p> <p>Last 3 years net revenue of Bevco is as follows:</p> <table border="1"> <thead> <tr> <th>Financial Year (July to June)</th> <th>Net Revenue (in ZAR Mn.)</th> </tr> </thead> <tbody> <tr> <td>FY 2023-24</td> <td>4,090</td> </tr> <tr> <td>FY 2022-23</td> <td>3,615</td> </tr> <tr> <td>FY 2021-22</td> <td>3,189</td> </tr> </tbody> </table>	Financial Year (July to June)	Net Revenue (in ZAR Mn.)	FY 2023-24	4,090	FY 2022-23	3,615	FY 2021-22	3,189
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