

June 9, 2020

To

|                                                                                                                                                   |                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| BSE Limited<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Mumbai – 400 001<br>Email: corp.relations@bseindia.com<br><b>Security Code: 540180</b> | National Stock Exchange of India Ltd.<br>Exchange Plaza, Block G,C/1, Bandra Kurla<br>Complex, Bandra (E), Mumbai – 400 051<br>Email: cmlist@nse.co.in<br><b>Symbol: VBL</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Sub: Disclosure under Regulation 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir / Madam,

Please find enclosed disclosure in prescribed format pursuant to Regulation 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding Release of pledge on 2,881 Equity Shares of Varun Beverages Limited by Axis Finance Limited and consequent sale of said 2,881 Equity Shares on June 9, 2020.

You are requested to kindly take the same on record.

Yours faithfully,



.....  
**Vivek Gupta**

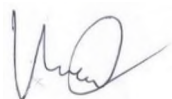
**Encl.:** As above

CC: Chief Risk Officer & Group Company Secretary  
Varun Beverages Limited  
F-2/7, Okhla Industrial Area,  
Phase I, New Delhi - 110020

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

[illegible]

|  |                                            |          |        |        |       |         |            |        |                                                          |      |       |                      |          |        |
|--|--------------------------------------------|----------|--------|--------|-------|---------|------------|--------|----------------------------------------------------------|------|-------|----------------------|----------|--------|
|  | Ravi Kant Jaipuria & Sons (HUF) (Promoter) | 55381805 | 19.184 | Nil    | N.A.  | -       | -          | -      | -                                                        | -    | -     | -                    | 55381805 | 19.184 |
|  | Dhara Jaipuria (Promoter Group)            | 3022     | 0.001  | Nil    | N.A.  | -       | -          | -      | -                                                        | -    | -     | -                    | 3022     | 0.001  |
|  | Devyani Jaipuria (Promoter Group)          | 8102647  | 2.807  | Nil    | N.A.  | -       | -          | -      | -                                                        | -    | -     | -                    | 8102647  | 2.807  |
|  | Vivek Gupta (Promoter Group)               | 225555   | 0.078  | 225555 | 0.078 | Release | 09.06.2020 | Pledge | Pledged against loan taken for exercise of stock options | 2881 | 0.001 | Axis Finance Limited | 222674   | 0.077  |



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**Signature of Authorised Signatory**

**Place: Gurugram**

**Date: June 9, 2020**

\*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

\*\* For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

\*\*\*This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.