



VARUN BEVERAGES LIMITED



Corporate Off : Plot No.31, Institutional Area, Sec.-44, Gurgaon, Haryana-122002 (India)
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February 18, 2019

BSE Limited Phiroze Jeejeebhoy Towers , Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com Security Code: 540180	National Stock Exchange of India Ltd. Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Email : cmllist@nse.co.in Symbol : VBL
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Subject: Regulation 30: Intimation of intent to enter into a binding agreement with PepsiCo India Holding Private Limited ("PepsiCo") to acquire franchise rights of South and West regions from PepsiCo.

Regulation 29: Intimation of Board Meeting on February 26, 2019 for Consideration of raising capital through Qualified Institutions Placement (QIP)

Dear Sir/ Madam,

The Board of Directors at their meeting held today (started at 10.00 A.M. and concluded at 10:50 A.M.) considered and approved:

1. Its intent to enter into a binding agreement with PepsiCo India Holdings Private Limited ('PepsiCo') to acquire franchise rights in South and West regions from PepsiCo for a national bottling, sales and distribution footprint in 7 states and 5 Union Territories (subject to receipt of necessary statutory approvals).

Upon Completion of these acquisitions, Company will be a franchise of PepsiCo beverages business across 27 states and 7 Union Territories of India.

The proposed acquisitions are in line with the Company's strategy to expand into contiguous territories and will help to acquire greater scale, operational productivity and efficiency leading to higher revenues and profitable growth.

2. To convene Meeting of the Board of Directors on February 26, 2019 (i.e. in addition to the Board Meeting scheduled on February 20, 2019 for approval of Annual Audited Financial Results of the Company) to consider Raising of Capital through Qualified Institutions Placement (QIP).

You are requested to take the above on record.

Yours Faithfully,

For Varun Beverages Limited


Ravi Batra
Chief Risk Officer & Group Company Secretary

