



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.varunpepsi.com
 CIN No. : L74899DL1995PLC069839

June 24, 2019

To,

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 <u>Email: corp.relations@bseindia.com</u> Security Code No. 540180	National Stock Exchange of India Ltd. Exchange Plaza, Block G,C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 <u>Email: cmlist@nse.co.in</u> Symbol : VBL
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Dear Sir,

Sub: Disclosure of Inter-se Transfer of Shares between Promoter/ Promoter Group in accordance with Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [SEBI (SAST) Regulations, 2011].

Pursuant to Regulation 10(5) of SEBI (SAST) Regulations, 2011, we would like to inform you that Ms. Devyani Jaipuria (Acquirer), being a part of Promoter Group of Varun Beverages Limited (hereinafter referred as 'the Company') intend to acquire 54,00,000 (Fifty Four Lacs) Equity Shares of the Company by way of Gift from Mr. Varun Jaipuria- Promoter of the Company.

This being an 'inter se' transfer of shares amongst Promoter Group, the same falls within the exemptions (under Regulation 10(1)(a)(i) and 10(1)(a)(ii) provided under SEBI (SAST) Regulations, 2011). Shares are transferred as an absolute Gift in consideration of natural love and affection hence, no consideration will be transferred.

The aggregate holding of Promoter and Promoter Group before and after the above inter se transfer remains the same as follows:

Shareholding details		Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
a	Ms. Devyani Jaipuria (Promoter Group- Acquirer) and PACs (other than Mr. Varun Jaipuria)	9,51,81,995	52.11%	10,05,81,995	55.07%
b	Mr. Varun Jaipuria (Promoter/ Transferor)	3,91,75,500	21.45%	3,37,75,500	18.49%
	Total	13,43,57,495	73.56%	13,43,57,495	73.56%





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In this connection necessary disclosure under Regulation 10(5) for the above said acquisition in the prescribed format, as submitted by the Acquirer is enclosed herewith for your kind information and records.

Thanking You.

For Varun Beverages Limited.


Ravi Batra
Chief Risk Officer and Group Company Secretary

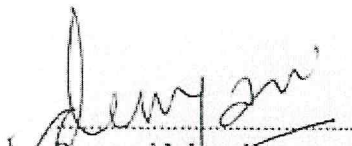


Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Varun Beverages Limited
2.	Name of the acquirer(s)	Ms. Devyani Jaipuria
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes (The acquirer is part of the Promoter Group and sister of Mr. Varun Jaipuria-Promoter of the Company).
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mr. Varun Jaipuria
	b. Proposed date of acquisition	
	c. Number of shares to be acquired from each person mentioned in 4(a) above	54,00,000 (Fifty Four Lacs)
	d. Total shares to be acquired as % of share capital of TC	2.96%
	e. Price at which shares are proposed to be acquired	Gift
	f. Rationale, if any, for the proposed transfer	Inter-se transfer amongst the Promoter Group without consideration
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(i) and 10(1)(a)(ii) of SEBI (SAST) Regulations, 2011
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Not Applicable as shares are gifted by transferor to transferee.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable.
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not Applicable.
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Yes
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Yes

Devyani

11. Shareholding details		Before the proposed transaction		After the proposed transaction	
		No. of shares / voting rights	% w.r.t total share capital of TC	No. of shares / voting rights	% w.r.t total share capital of TC
a	Acquirer(s) and PACs (other than sellers)(*)	9,51,81,995	52.11%	10,05,81,995	55.07%
b	Transferor/ Seller(s)	3,91,75,500	21.45%	3,37,75,500	18.49%
	Total	13,43,57,495	73.56%	13,43,57,495	73.56%


 Devyani Jaipuria
 (Acquirer)

Date: June 24, 2019
 Place: