



VARUN BEVERAGES LIMITED



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March 25, 2019

To,

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 : cmlist@nse.co.in Symbol : VBL
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Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Approval of the Competition Commission of India for the proposed acquisition of franchise rights in South and West regions from PepsiCo India Holding Private Limited ("PepsiCo").

Dear Sir/ Madam,

This is in continuation to our letter dated February 18, 2019, wherein it was informed that the Board of Directors of the Company approved its intent to enter into a binding agreement with 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).

In this regard, we would like to inform you that the Competition Commission of India ("CCI") vide its letter dated March 22, 2019 intimated that CCI, in its meeting held on March 22, 2019 considered and approved the above-mentioned proposed acquisition under sub section (1) of Section 31 of the Competition Act, 2002.

You are requested to take the above on record.

Yours Faithfully,

For Varun Beverages Limited

Ravi Batra
Chief Risk Officer and Group Company Secretary

