



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

March 13, 2023

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
---	---

Subject: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements): Intimation of investment in the share capital of Lone Cypress Ventures Private Limited

Dear Sir/Madam,

We would like to inform you that Varun Beverages Limited ("Company") has invested 9.80% of Equity Share Capital (5.68% on fully diluted basis) of Lone Cypress Ventures Private Limited, a special purpose vehicle inter-alia engaged to supply solar power to consumers in the state of Uttar Pradesh.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure - I.

You are hereby requested to take the above on record.

Yours faithfully,

For Varun Beverages Limited

Ravi Batra
Chief Risk Officer & Group Company Secretary



Encl.: As above



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

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.	Lone Cypress Ventures Private Limited ("SPV") a special purpose vehicle incorporated in 2016 by Sunsource Energy Private Limited ("Sunsource") under the group captive model envisaged under the Electricity Act, 2003 to supply solar power to consumers in the state of Uttar Pradesh. The turnover i.e. total income (revenue from operations + other income) of the SPV for the FY 21-22 (April 2021 to March 2022) was Rs. 39,17,300 (rounded off).
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"	No. The promoter / promoter group / group companies of the Company does not have any interest in the SPV except this transaction of investment through Varun Beverages Limited ("Company").
3.	Industry to which the entity being acquired belongs	Renewable Power Producer
4.	Objects and effects 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)	Company intends to obtain solar power (generation and supply) from SPV for its facilities located in Sandila, Uttar Pradesh and Kosi, Uttar Pradesh. Solar power is environment friendly (green energy) with the added advantage of reduction in the power cost of the respective facilities. Accordingly, as per the Electricity Act, 2003, the Company, being captive user, is required to make investment in the SPV.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable





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

6.	Indicative time period for completion of the acquisition	The transaction has been completed on March 13, 2023						
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration. As part of the proposed transaction, the Company, being the captive user, has invested Rs. 3,15,00,000 in the equity shares of the SPV.						
8.	Cost of acquisition or the price at which the shares are acquired	Rs. 3,15,00,000/- divided into 31,50,000 equity shares of face value of Rs. 10/- each.						
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company holds 9.80% equity share capital (5.68% on fully diluted basis) of the SPV.						
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>The SPV is a special purpose vehicle incorporated under the Companies Act, 2013 in 2016 by <u>Sunsource Energy Private Limited</u> for the purposes of developing a captive generating solar power plant in Uttar Pradesh, India.</p> <p>The history of turnover i.e. total income (revenue from operations + other income) of the last three financial years (in Indian Rupees rounded off) is as follows:</p> <table border="1"><tr><td>FY 2021-2022</td><td>Rs. 39,17,300</td></tr><tr><td>FY 2020-2021</td><td>Rs. 1,53,635</td></tr><tr><td>FY 2019-2020</td><td>Rs. 5,84,153</td></tr></table>	FY 2021-2022	Rs. 39,17,300	FY 2020-2021	Rs. 1,53,635	FY 2019-2020	Rs. 5,84,153
FY 2021-2022	Rs. 39,17,300							
FY 2020-2021	Rs. 1,53,635							
FY 2019-2020	Rs. 5,84,153							

