



VARUN BEVERAGES LIMITED



Corporate Off : Plot No.31, Institutional Area, Sec.-44, Gurgaon, Haryana-122002 (India)
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CIN No. : L74899DL1995PLC069839

December 3, 2024

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
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Subject: Reply to clarification/confirmation on news item appearing in "Media/Publication"

Ref.: NSE Letter no. NSE/CM/Surveillance/15012 dated December 3, 2024 and BSE Email dated December 3, 2024

Dear Sir/Madam,

Reference above-mentioned subject seeking clarification on recent news item that appeared in the media/publication including www.moneycontrol.com dated December 3, 2024 captioned "Varun Beverages shares fall 5% on possible hike in GST rate to 35%".

Regarding above we would like to state that Company got to know about the meeting of Group of Ministers (GoM) from various media/publication reports dated December 3, 2024 and their proposed recommendation of creating one additional rate slab consisting of cigarettes, tobacco, aerated beverages, luxury cars & de-merit goods to be charged to GST@35%.

Media also informed in earlier months that the GST Council is considering rate rationalization on multiple items before the sunset date of compensation cess (applicable on aerated beverages@12%) i.e. March 31, 2026.

As all these are only preliminary recommendations to be put up before the GST Council for their deliberation/consideration and finalization, to be followed up by way of rate change notification, accordingly Company has no comments to add at such an early stage and there are no events which warrant a disclosure under the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has not withheld any material information / event that in our opinion would have a bearing on the price/volume behaviour in equity shares of the Company. Accordingly, the aforesaid price movement in equity shares of the Company across exchanges is purely market driven.

The Company follows highest standards of governance and compliance norms, and timely disclosures are made to the stock exchanges under applicable regulations including Regulation 30 of the the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We hope you will find the clarification in order and request you to take the same on record.

Yours faithfully,
For Varun Beverages Limited

Ravi Batra
Chief Risk Officer & Group Company Secretary

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