

April 15, 2020

To

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com <b>Security Code: 540180</b>	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 <b>Symbol: VBL</b>
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**Sub: Disclosure under Regulation 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Ref: NSE Letter No. NSE/LIST/24313 dated April 13, 2020**

Dear Sir / Madam,

With reference to the above-mentioned letter and subject, please find enclosed herewith disclosure in prescribed format pursuant to Regulation 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding release of pledge on 13,933 Equity Shares of Varun Beverages Limited in the following manner:

- (i) Release of pledge on 8,521 Equity Shares by Axis Finance Limited on March 13, 2020 and consequent sale of said 8,521 Equity Shares on March 13, 2020;
- (ii) Release of pledge on 200 Equity Shares by Axis Finance Limited on March 17, 2020 and consequent sale of said 200 Equity Shares on March 17, 2020; and
- (iii) Release of pledge on 5,212 Equity Shares by Axis Finance Limited on March 20, 2020 and consequent sale of said 5,212 Equity Shares on March 20, 2020.

Due to unprecedented situation with the outbreak of COVID-19 pandemic and nationwide lockdown announced by Hon'ble Prime Minister Shri Narendra Modi, there was an inadvertent delay in submission of above-mentioned disclosure. You are requested to kindly take the enclosed disclosure on record.

Yours faithfully,



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**Vivek Gupta**

**Encl.:** As above

CC: Chief Risk Officer and Group Company Secretary  
Varun Beverages Limited  
F-2/7, Okhla Industrial Area,  
Phase I, New Delhi - 110020

Ms. Charmi Dharod- Manager  
National Stock Exchange of India Ltd.  
Exchange Plaza, Block G, C/1,  
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1	Name of the Target Company (TC)				Varun Beverages Limited									
2	Names of the Stock Exchanges where the shares of the Target Company are listed				a. National Stock Exchange of India Limited b. BSE Limited									
3	Date of Reporting				April 15, 2020									
4	Name of the Promoter or PAC on whose shares encumbrance has been <del>created</del> / released / <del>invoked</del>				Vivek Gupta									
5	Details of the creation/invocation/release of encumbrance:													
	Name of the Promoter (s) or PACs with him*		Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
		Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge / lien / non disposal undertaking/others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favour shares encumbered***	Number	% of total share capital
	Ravi Kant Jaipuria (Promoter)	Nil	N.A.	Nil	N.A.	-	-	-	-	-	-	-	Nil	N.A.
	Varun Jaipuria (Promoter)	50663250	17.549	Nil	N.A.	-	-	-	-	-	-	-	50663250	17.549
	RJ Corp Limited (Promoter)	79933517	27.688	Nil	N.A.	-	-	-	-	-	-	-	79933517	27.688

Ravi Kant Jaipuria & Sons (HUF) (Promoter)	57481805	19.911	Nil	N.A.	-	-	-	-	-	-	-	-	57481805	19.911
Dhara Jaipuria (Promoter Group)	3022	0.001	Nil	N.A.	-	-	-	-	-	-	-	-	3022	0.001
Devyani Jaipuria (Promoter Group)	8102647	2.807	Nil	N.A.	-	-	-	-	-	-	-	-	8102647	2.807
Vivek Gupta (Promoter Group)	252000	0.087	252000	0.087	Release	13.03.2020	Pledge	Pledged against loan taken for exercise of stock options	8521	0.003	Axis Finance Limited	243479	0.084	
	243479	0.084	243479	0.084	Release	17.03.2020	Pledge	Pledged against loan taken for exercise of stock options	200	0.000	Axis Finance Limited	243279	0.084	
	243279	0.084	243279	0.084	Release	20.03.2020	Pledge	Pledged against loan taken for exercise of stock options	5212	0.002	Axis Finance Limited	238067	0.082	

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**Signature of Authorised Signatory**

**Place: Gurugram**

**Date: April 15, 2020**

\*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

\*\* For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

\*\*\*This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.