



VARUN BEVERAGES LIMITED



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CIN No. : L74899DL1995PLC069839

November 12, 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: General Update

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a copy of the Board Presentation on the acquisition opportunities in:

- (i) Tanzania territory - 100% stake
- (ii) Ghana territory - 100% stake
- (iii) Lunarmech Technologies Pvt. Ltd. - Balance 39.93% stake

The same is also being uploaded on website of the Company at www.varunbeverages.com.

You are requested to take the above on record.

Yours faithfully,
For Varun Beverages Limited

Ravi Batra
Chief Risk Officer & Group Company Secretary

Encl.: As above

November 12, 2024



(a PepsiCo franchisee)

Board Presentation on acquisition opportunities in

1. Tanzania territory – 100% stake
2. Ghana territory – 100% stake
3. Lunarmech Technologies Pvt. Ltd. - Balance 39.93% stake

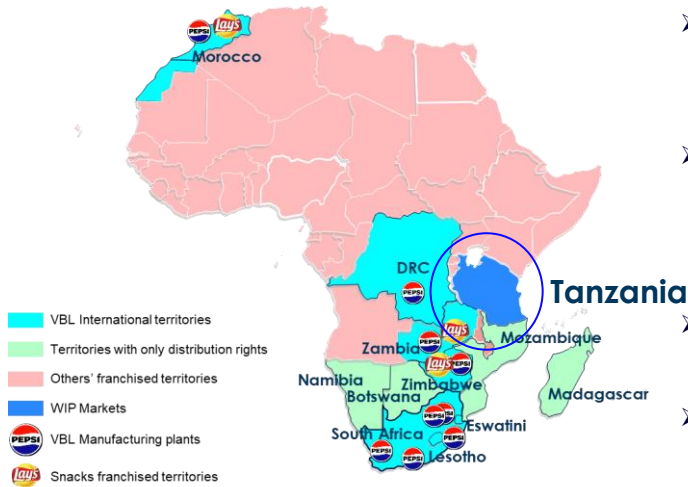
PepsiCo Licensed Brand Portfolio



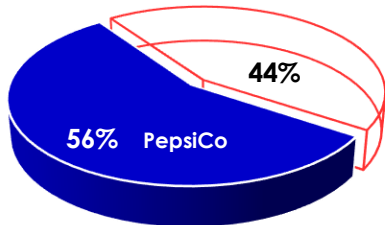
Own Brands (Energy Drink)



1. Transaction Overview - Tanzania



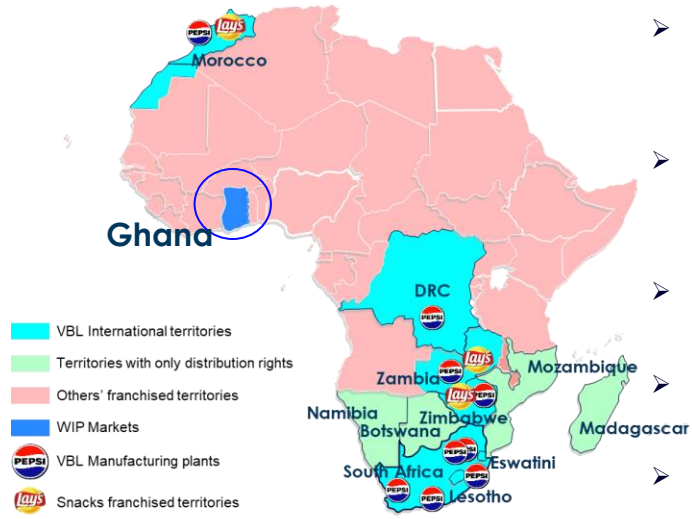
CSD Market share (RMS) by volume, H1CY2024



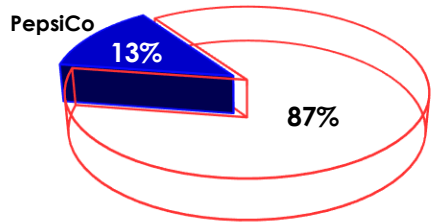
Source: as per Company estimates

- SBC Beverages Tanzania Limited, Tanzania (SBCT) is engaged in the business of manufacturing and distribution of PepsiCo branded non-alcoholic beverages in the territory of Tanzania.
- The proposed transaction is for acquisition of 100% stake in the business conducted by SBCT, subject to regulatory and other approvals (if any) including but not limited to PepsiCo Inc., Fair Competition Commission (FCC) Tanzania, Tanzania Revenue Authority (TRA).
- Proposed transaction is at an **Equity value of ~ USD 154.50 mn (~INR 13,040 mn)**; 1 USD = 84.40 INR.
- SBCT achieved net revenue of TZS 474,939 mn (~ INR 15,053 mn) and sales volume of 74mn 8oz cases in FY ending Mar'24; 1 INR = 31.55 TZS.
- SBCT manufactures and sells the PepsiCo franchised brands: Pepsi, Pepsi Max, 7UP, 7UP FREE, Mirinda, Mountain Dew and Evervess.
- SBCT also manufactures and sells energy drink under its own brand Supa Komando.
- SBCT has **five manufacturing** facilities located at one each in **Dar-es-Salaam, Mbeya, Arusha and two in Mwanza**.
- There are total **12 beverage manufacturing lines** - 9 for RGB and 3 for PET.

2. Transaction Overview - Ghana



CSD Market share (RMS) by volume, H1CY2024



- SBC Beverages Ghana Limited, Ghana (SBCG) is engaged in the business of manufacturing and distribution of PepsiCo branded non-alcoholic beverages in the territory of Ghana.
- The proposed transaction is for acquisition of 100% stake in the business conducted by SBCG, subject to regulatory and other approvals (if any) including but not limited to PepsiCo Inc., Ghana Revenue Authority.
- Proposed transaction is at an **Equity value of ~ USD 15.06 mn (~INR 1,271 mn)**; 1 USD = 84.40 INR.
- SBCG achieved net revenue of ~ GHS 62 mn (~ INR 320 mn) and sales volume of 2.25 mn 8oz cases in FY ending Mar'24. 1 GHS = 5.16 INR
- SBCG manufactures and sells the PepsiCo franchised brands: Pepsi, Pepsi Max, 7UP, 7UP FREE, Mirinda, Mountain Dew and Evervess.
- SBCG also manufactures and sells energy drink under its own brand Cheetah.
- SBC Beverages Ghana Limited, Ghana (SBCG) has **one manufacturing** facility located at **Accra**, Ghana with **2 RGB manufacturing lines**.

3. Transaction Overview – Lunarmech Technologies Pvt. Ltd.



- Lunarmech Technologies Pvt. Ltd. (Lunarmech) is engaged in the business of manufacturing of plastic closures for PET bottles and its production is being used by VBL in-house.
- Lunarmech is a subsidiary of Varun Beverages Limited (VBL) and VBL holds 60.07% of the Equity Share Capital of Lunarmech.
- The proposed transaction of INR 2,000 Million is to acquire balance 39.93% of the issued and paid-up Equity Share Capital of Lunarmech.
- Post completion, Lunarmech will become wholly-owned subsidiary of VBL.
- Lunarmech achieved net revenue of INR 1,834 mn in FY ending Mar'24.
- Lunarmech has a manufacturing facility located at Jaipur and another under-construction facility at Jammu.

Thank You!
