



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

July 1, 2022

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: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements): Intimation of subscription of capital in Joint Venture Company

Dear Sir/Madam,

We would like to inform you that Varun Beverages Limited ("Company") has subscribed 30% of Equity Share Capital in newly incorporated joint venture Company viz. "IDVB RECYCLING OPERATIONS PRIVATE LIMITED", which is *inter-alia* engaged to carry on the business of recycling of PET (Polyethylene Terephthalate) bottles.

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





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Annexure - I

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.	Name: IDVB RECYCLING OPERATIONS PRIVATE LIMITED ("New Company") Paid-up Share Capital: Rs. 100,000/- divided into 10,000 Equity Shares of face value of Rs. 10/- each Turnover/Size: Not applicable (yet to commence business operations)
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 "arms length"	Initial subscription of Shares in the New Company does not fall under the definition of related party transaction as defined under the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The promoter / promoter group / group companies of the Company does not have any direct shareholding in the New Company. The above-mentioned transaction is in the ordinary course of business and at arm's length.
3.	Industry to which the entity being acquired belongs	Recycling
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)	Inter-alia to carry on the business of recycling of PET (Polyethylene Terephthalate) bottles. The above-mentioned will help maintain sustainability of resources and reduction of pollution across ecosystems.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable





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6.	Indicative time period for completion of the acquisition	Not applicable
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration. Rs. 30,000/- towards subscription of 3,000 Equity Shares of face value of Rs. 10/- each.
8.	Cost of acquisition or the price at which the shares are acquired	Face value of Rs. 10/- each.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Varun Beverages Limited: 30.00% IVL Dhunseri Petrochem Industries Private Limited: 70.00%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of becoming wholly-owned subsidiary, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Line of business: Recycling of PET (Polyethylene Terephthalate) bottles Date of Incorporation: 20.05.2022 Date of becoming Joint Venture Company: 01.07.2022 Registered Office: F-2/7, Okhla Industrial Area, Phase I, New Delhi – 110020, India Turnover: Not applicable (yet to commence business operations)

