

STANDARD CHARTERED PRIVATE EQUITY (MAURITIUS) II LIMITED

c/o Abax Corporate Services Ltd 6th Floor, Tower A

1 CyberCity, Ebene, Mauritius

Tel No: (230) 403 6000 ; Fax No: (230) 403 6060

1. Department of Corporate Services,
BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001
2. National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

17 March 2017

Sub: Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sirs,

Please find enclosed a disclosure from Standard Chartered Private Equity (Mauritius) II Limited under Regulation 29(2) under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of its sale of 12,719,569 equity shares constituting 6.98% of the paid-up equity share capital of Varun Beverages Limited.

Thanking you,

For Standard Chartered Private Equity (Mauritius) II Limited



Director / Authorized Signatory
Name: Ivo Philipps

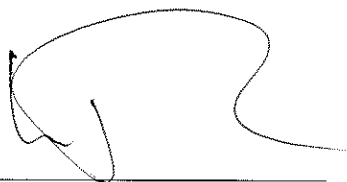
Details of acquisition/sale			
f) Shares carrying voting rights acquired/sold	12,719,569	6.98%	6.98%
g) VRs acquired /sold otherwise than by shares	NIL	NIL	NIL
h) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NIL	NIL	NIL
i) Shares encumbered / invoked/released by the acquirer	NIL	NIL	NIL
j) Total (a+b+c+/-d)	12,719,569	6.98%	6.98%
After the acquisition/sale, holding of:			
e) Shares carrying voting rights	SCPEM II (seller): NIL Marina III (PAC): 12,719,569	SCPEM II (seller): NIL Marina III (PAC): 6.98%	SCPEM II (seller): NIL Marina III (PAC): 6.98%
f) Shares encumbered with the acquirer	NIL	NIL	NIL
g) VRs otherwise than by shares	NIL	NIL	NIL
h) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL

i) Total (a+b+c+d)	12,719,569 ¹	6.98%	6.98%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off-market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	17 March 2017		
Equity share capital / total voting capital of the TC before the said acquisition / sale	18,23,12,525 ²		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	18,23,12,525 ²		
Total diluted share/voting capital of the TC after the said acquisition	18,23,12,525 ²		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Standard Chartered Private Equity (Mauritius) II Limited



Signature of the Authorised Signatory

Name: Ivo Philipps
Designation: Director
Place: Singapore
Date: 17 March 2017

¹ Please note that the total shareholding of the Marina III and SCPEM II (i.e. the seller and the PAC) before sale (i.e. 12,719,569 shares comprising 6.96% of the total share capital of the Company) is the same as the total shareholding of Marina III and SCPEM II (i.e. the seller and the PAC) in the Company after the sale. SCPEM II will hold NIL shares of the Company following the sale.

² Please note that the shareholding pattern disclosed by the company under Clause 35 of the Listing Agreement does not reflect the current issued and diluted share capital. We understand that as of date, the current issued and diluted share capital is 182,411,925 shares.