

**MARINA III (SINGAPORE) PTE LTD**

23/F, Marina Bay Financial Centre, Tower 1

8 Marina Boulevard, Singapore 018981

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(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

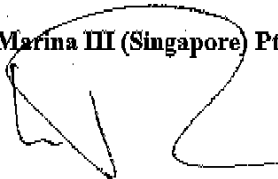
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Dear Sirs,

Please find enclosed a disclosure from Marina III (Singapore) Pte. Ltd. under Regulation 29 (1) under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of its acquisition of 12,719,569 equity shares constituting 6.98% of the paid-up equity share capital of Varun Beverages Limited.

Thanking you,

For Marina III (Singapore) Pte. Ltd.

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**Director / Authorized Signatory**  
**Name: Ivo Philipps**

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

**Part-A- Details of the Acquisition**

Name of the Target Company (TC)	Varun Beverages Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Marina III (Singapore) Pte. Ltd. ("Marina III") PAC: Standard Chartered Private Equity (Mauritius) II Limited ("SCPEM II")		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited & National Stock Exchange Limited		
		% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Details of the acquisition as follows	Number		
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	Marina III (acquirer): NIL SCPEM II (PAC): 12,719,569	Marina III (acquirer): NIL SCPEM II (PAC): 6.98%	Marina III (acquirer): NIL SCPEM II (PAC): 6.98%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL

e) Total (a+b+c+d)	Marina III (acquirer): NIL SCPEM II (PAC): 12,719,569	Marina III (acquirer): NIL SCPEM II (PAC): 6.98%	Marina III (acquirer): NIL SCPEM II (PAC): 6.98%
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	12,719,569	6.98%	6.98%
b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
c) 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	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+/-d)	12,719,569	6.98%	6.98%
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	Marina III (acquirer): 12,719,569 SCPEM II (PAC): NIL	Marina III (acquirer): 6.98% SCPEM II (PAC): NIL	Marina III (acquirer): 6.98% SCPEM II (PAC): NIL
b) VRs otherwise than by equity shares	NIL	NIL	NIL
c) 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

d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+d)	12,719,569 <sup>1</sup>	6.98%	6.98%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Off market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not applicable		
Date of acquisition of shares that entitles the acquirer to receive shares in the TC.	17 March 2017		
Equity share capital / total voting capital of the TC before the said acquisition	18,23,12,525 <sup>2</sup>		
Equity share capital/ total voting capital of the TC after the said acquisition	18,23,12,525 <sup>2</sup>		
Total diluted share/voting capital of the TC after the said acquisition	18,23,12,525 <sup>2</sup>		

<sup>1</sup> Please note that the total shareholding of the Marina III and SCPEM II (i.e. the seller and the PAC) before acquisition (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 acquisition. SCPEM II will hold NIL shares of the Company following the acquisition.

<sup>2</sup> 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.

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For Marina III (Singapore) Pte. Ltd.



Signature of the Authorised Signatory

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

**Note:**

(\*) 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.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

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**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

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**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**

<b>Details of acquisition/sale</b>			
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%
<b>After the acquisition/sale, holding of:</b>			
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 <sup>1</sup>	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 <sup>2</sup>		
Equity share capital / total voting capital of the TC after the said acquisition / sale	18,23,12,525 <sup>2</sup>		
Total diluted share/voting capital of the TC after the said acquisition	18,23,12,525 <sup>2</sup>		

(\*) 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

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<sup>1</sup> 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.

<sup>2</sup> 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.

