



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.varunbeverages.com
CIN No. : L74899DL1995PLC069839

July 29, 2025

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: Outcome of the Board Meeting & Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

The Board of Directors at their meeting held today (started at 11:00 A.M. and concluded at 11:45 A.M.) *inter-alia* considered and approved the following:

- (i) The Unaudited Financial Results of the Company (Standalone and Consolidated) for the Quarter and Half Year ended June 30, 2025 (Copy of the same along-with Limited Review Report issued by M/s. O P Bagla & Co. LLP and M/s. J C Bhalla & Co., Chartered Accountants, Joint Statutory Auditors of the Company, with unmodified opinion are attached and the same are being uploaded on website of the Company).
- (ii) The payment of 2nd interim dividend of ₹0.50 (Fifty Paise only) per Equity Share for the Financial Year 2025 on the total issued, subscribed and paid-up 3,38,19,16,894 Equity Shares of the nominal value of ₹2/- each.
- (iii) Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, fixed August 2, 2025 as "Record Date" for the purpose of determining entitlement of Equity Shareholders for receipt of 2nd interim dividend.

The interim dividend will be paid on and from August 5, 2025 to those shareholders whose name appears in the Register of Members of the Company or in the list of beneficial owners maintained by the Depositories as on August 2, 2025.

- (iv) To appoint Mr. Pankaj Madan as a Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company w.e.f. July 30, 2025.
- (v) To incorporate a joint venture company in India inter-alia to carry on the business of manufacturing of visi-coolers and other refrigeration equipments etc.

The detailed disclosure for aforesaid point nos. (iv) and (v) as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 & SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 are enclosed as Annexure-I and II respectively.





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Further, please note that our Company is following 1st January to 31st December as its financial year in terms of Section 2(41) of the Companies Act, 2013 as approved by Company Law Board.

The above information is being uploaded on website of 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

Annexure - I

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for point no. (iv)

S. No.	Particulars	Disclosure
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Pankaj Madan is appointed as a Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company w.e.f. July 30, 2025.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	<p>Mr. Pankaj Madan is appointed as a CFO & KMP of the Company w.e.f. July 30, 2025.</p> <p>Mr. Rajesh Chawla will continue in a defined role in finance function.</p> <p>Mr. Pankaj Madan and Mr. Rajesh Chawla falls under the definition of Senior Management Personnel also as prescribed under Regulation 16(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>Term of appointment - Not Applicable</p>
3.	Brief profile (in case of appointment)	<p>Mr. Pankaj Madan is a Chartered Accountant (CA), MBA in Technology Management from Deakin University, Australia, L.L.B and BSc (Physics) from Delhi University.</p> <p>He is a seasoned finance leader, with a rich experience spanning 35 years across multiple sectors namely- Aviation, Hospitality, Retail, Telecom, BFSI and Manufacturing. Pankaj has proven expertise in areas of Finance Strategy, Commercial, Pricing, Treasury, Taxation and Finance Technology amongst others.</p> <p>He was last associated with Interglobe Enterprises as Group Chief Financial Officer. Prior to that, through his career span he was CFO of several organizations including IndiGo airlines, Bharti Walmart, Cargill Thailand, Grampian Country Food (Thailand), Telstra Singapore & India.</p> <p>He is not related to any Director/KMP of the Company.</p>





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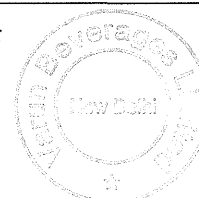


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S. No.	Particulars	Disclosure
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Annexure - II
Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for point no. (v)

S. No.	Particulars	Disclosure
1.	Name of the entity, date & country of incorporation, etc.	Name: White Peak Refrigeration Private Limited Date of incorporation: Yet to be incorporated Country of Incorporation: India
2.	Name of holding company of the incorporated company; and Relation with the listed entity	Not applicable Being a joint venture company, Varun Beverages Limited will hold 50% paid-up share capital and Everest International Holdings Limited will hold 50% paid-up share capital in White Peak Refrigeration Private Limited
3.	Industry to which the entity being incorporated belongs	Visi-coolers
4.	Brief background about the entity incorporated in terms of products / line of business	To carry on the business of manufacturing of visi-coolers and other refrigeration equipments etc
5.	Brief details of any governmental or regulatory approvals required for the incorporation	Not applicable
6.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration. Out of paid-up share capital of Rs.42,50,00,000/- (i.e. 4,25,00,000 Equity Shares of face value of Rs.10/- each), both companies will subscribe Equity Shares as follows: Varun Beverages Limited: Rs.21,25,00,000/- (2,12,50,000 Equity Shares of face value of Rs.10/- each) Everest International Holdings Limited: Rs.21,25,00,000/- (2,12,50,000 Equity Shares of face value of Rs.10/- each)



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7.	Cost of subscription / price at which the shares are subscribed	Face value of Rs. 10/- each.
8.	Percentage of shareholding / control by the listed entity and / or number of shares allotted	Varun Beverages Limited: 50% Everest International Holdings Limited: 50%

