

February 3, 2026

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 <b>Symbol: VBL</b>	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com <b>Security Code: 540180</b>
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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 11:55 A.M.) *inter-alia* considered and approved the following:

- (i) The Audited Financial Results of the Company (Standalone and Consolidated) for the Quarter and Financial Year ended December 31, 2025 (Copy of the same along-with Audit 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) Recommendation of final dividend of ₹0.50 (Fifty Paise only) per Equity Share of the nominal value of ₹2/- (Rupees Two only) each for the Financial Year ended December 31, 2025 subject to the approval of Equity Shareholders of the Company on a Record Date to be fixed by the Board of Directors of the Company.

To comply with the applicable provisions of the Companies Act, 2013 read with rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the final dividend will be paid within the prescribed statutory period.

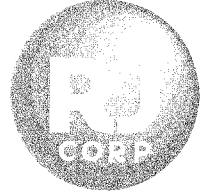
- (iii) Continuation of directorship of Mr. Abhiram Seth (DIN: 00176144) as a Non-Executive Independent Director of the Company, subject to the approval of Equity Shareholders at the ensuing 31<sup>st</sup> Annual General Meeting ("AGM") of the Company, on attaining age of 75 years on December 8, 2026. Further, Mr. Abhiram Seth is not debarred from holding office of an Independent Director by virtue of any SEBI order or any other such Authority.
- (iv) To convene 31<sup>st</sup> AGM of the Company on Wednesday, April 1, 2026, through Video Conferencing / Other Audio Video Means ("VC/ OAVM") facility, without the physical presence of the Members at a common venue.
- (v) To invest upto 30% of Equity Share Capital of FPEL HR2 Energy Private Limited (a special purpose vehicle inter-alia engaged to generate & supply solar power to consumers in the state of Haryana) to obtain solar power for captive consumption.

VARUN BEVERAGES LIMITED



Corporate Office: Plot No. 31, Institutional Area, Sec.-44, Gurugram, Haryana-122002 (India) | Ph: +91 124 4643100-500 | W: www.varunbeverages.com

CIN: L74899DL1995PLC069839 | Registered Office: F-2/7, Okhla Industrial Area, Phase-I, New Delhi - 110 020 | E: info@rjcorp.in | Ph: 011 41706720-25



The detailed disclosure for aforesaid point nos. (iii) and (v) as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as Annexure I and II respectively.

Further, please note that our Company is following 1<sup>st</sup> January to 31<sup>st</sup> 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](http://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**

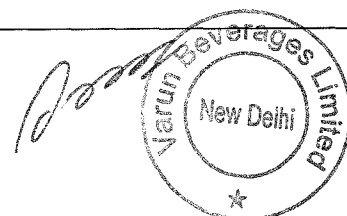


**Encl.:** As above

**VARUN BEVERAGES LIMITED**

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

S. No.	Particulars	Disclosure
1.	Reason for change viz. appointment, <del>re-appointment</del> , <del>resignation</del> , <del>removal</del> , death or otherwise	<p>There is no change in the directorship.</p> <p>To comply with the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, continuation of directorship of Mr. Abhiram Seth as a Non-Executive Independent Director of the Company, subject to the approval of Equity Shareholders at the ensuing 31<sup>st</sup> Annual General Meeting ("AGM") of the Company, on attaining age of 75 years on December 8, 2026.</p>
2.	Date of appointment/ <del>re-appointment</del> / <del>cessation</del> (as applicable) & term of appointment/ <del>re-appointment</del>	Appointed as Non-Executive Independent Director for a term of upto 5 (five) consecutive years with effect from May 2, 2023 upto May 1, 2028.
3.	Brief profile (in case of appointment)	<p>Mr. Abhiram Seth is a graduate in Economics from Delhi University and Masters in Management Studies from Jamnalal Bajaj Institute, Bombay University with specialization in marketing.</p> <p>He is the Managing Director of Aquagri since 2008 that is focused on promoting Aqua Agriculture through self-help groups, amongst the coastal communities. He started his career with Hindustan Lever Limited in 1975 where he worked in the Sales and Marketing function and then moved on to the MGF group, where he looked after the industrial gases business. Since 1993, he was the Executive Director - Exports and External Affairs for PepsiCo India and in 2001, at PepsiCo he took on additional responsibility of driving the sustainability agenda and external affairs.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Abhiram Seth is not related to any Director of the Company.


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**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 target entity, details in brief such as size, turnover etc.	<p>FPEL HR2 Energy Private Limited ("Company") is a special purpose vehicle incorporated on August 1, 2025 under the group captive model envisaged under the Electricity Act, 2003 to generate &amp; supply solar power to consumers in the state of Haryana.</p> <p>The Company is yet to begin its operations.</p>
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 "arm's length"	<p>No.</p> <p>The promoter / promoter group / group companies of VBL does not have any interest in the Company, except this proposed transaction of investment through Varun Beverages Limited ("VBL").</p>
3.	Industry to which the entity being acquired belongs	Renewable Power Producer
4.	Objects and impact 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)	<p>VBL intends to obtain solar power (generation and supply) from the Company for its facilities located in Nuh, Panipat and any other new facility set up in the state of Haryana. Solar power is environment friendly and will also reduce the power cost at the said facilities.</p> <p>Accordingly, as per the Electricity Act, VBL being captive user, is required to make investment in the Company.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time period for completion of the acquisition	Completion of this transaction is expected on or before November 2, 2026.

**VARUN BEVERAGES LIMITED**


7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
8.	Cost of acquisition <del>and/or the price at which the shares are acquired</del>	As a part of the proposed transaction, VBL being the captive user, would be investing upto Rs. 1.58 Crore, in one or more tranches, in the equity shares of the Company.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	On completion of the aforesaid transaction, VBL shall hold upto 30% of equity share capital in the Company.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>FPEL HR2 Energy Private Limited is a special purpose vehicle incorporated on August 1, 2025 under the group captive model envisaged under the Electricity Act, 2003 to generate &amp; supply solar power to consumers in the state of Haryana.</p> <p>Company is yet to begin its operations, so history of last 3 years is not applicable.</p>


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