



July 2, 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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Para A of Part A of Schedule III to the Listing Regulations, We would like to inform that the Board of Directors of The Beverage Company Proprietary Limited ("Bevco", subsidiary company) and Twizza Proprietary Limited ("Twizza", step-down subsidiary company) have approved to merge Twizza with its holding company i.e. Bevco, subject to applicable laws in South Africa.

The above information was received today (at 02:46 P.M. IST) by our Company.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith as Annexure - I.

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**

**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

## Annexure - I

### **Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

<b>S. No.</b>	<b>Particulars</b>	<b>Disclosure</b>
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>Transferor Company: Twizza Proprietary Limited ("Twizza")</p> <p>Turnover of Twizza for the Financial Year ended June 30, 2025 is ZAR 1,695 Million</p> <p>Transferee Company: The Beverage Company Proprietary Limited ("Bevco")</p> <p>Consolidated Turnover of Bevco for the financial year ended June 30, 2025 is ZAR 4,818 Million</p>
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes. The merger of Twizza (step-down subsidiary) with Bevco (subsidiary) is subject to compliance of various applicable laws in South Africa and the merger shall be at arm's length.
3.	Area of business of the entity(ies)	<p>Twizza is engaged in the business of manufacturing and distribution of own branded non-alcoholic Beverages in South Africa.</p> <p>Bevco is engaged in the business of manufacturing and distribution of licensed (PepsiCo Inc.) / own-branded non-alcoholic beverages in South Africa. Bevco also has franchise rights from PepsiCo Inc. in South Africa, Lesotho and Eswatini.</p>
4.	Rationale for amalgamation/merger	To enable synergies of business operations and optimization of operational cost.
5.	In case of cash consideration - amount or otherwise share exchange ratio	<p>Not Applicable</p> <p>Twizza is a wholly-owned subsidiary of Bevco, hence there will be no cash consideration or issuance of new shares involved in the merger. The entire share capital of Twizza shall stand cancelled on the merger becoming effective.</p>

### VARUN BEVERAGES LIMITED

6.	Brief details of change in shareholding pattern (if any) of listed entity.	Not Applicable  Shareholding of our Company shall remain unchanged since merger is between two foreign subsidiaries of the Company.
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