



May 21, 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 Symbol: VBL	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com Security Code: 540180
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Sub: Revision of Exclusive Bottling Appointment and Trademark License Agreement with PepsiCo Inc.

Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Update

Dear Sir/Madam,

Pursuant to Regulation 30 of Listing Regulations read with Para C of Part A of Schedule III of the Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, it is hereby informed that Varun Beverages Limited ("VBL") and PepsiCo Inc. and its affiliates ("PepsiCo") have entered into a revised Exclusive bottling appointment and trademark license agreement for India ("EBA") on May 21, 2026 (at 19:00 hours IST).

The changes inter-alia include extension of the EBA for a term up to April 30, 2049, revised from earlier term up to April 30, 2039. The earlier EBA restricted VBL from carrying out any activity other than to act as an SPV for PepsiCo business, now this requirement is deleted in the revised EBA.

The aforesaid intimation is also being disseminated on VBL's website at www.varunbeverages.com.

We request you to kindly take the aforesaid information on your record.

Yours faithfully,

For Varun Beverages Limited

Ravi Batra
Chief Risk Officer & Group Company Secretary

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