



VARUN BEVERAGES LIMITED



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March 8, 2019

To,

BSE Limited Phiroze Jeejeebhoy Towers , Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com Security Code: 540180	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
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Sub: Press Release

Dear Sir/Madam,

Please find attached herewith a copy of the Proposed Press Release to be issued by the Company. Kindly upload the same on your website.

The same is also being uploaded on the website of the Company at www.varunpepsi.com

Yours faithfully,

For Varun Beverages Limited

Ravi Batra
Chief Risk Officer & Group Company Secretary



Encl: As above



(a PepsiCo franchisee)

Varun Beverages commences trial production at its Greenfield facility in Punjab for Tropicana juices, dairy based products, carbonated beverages and Aquafina water

- India's first fully backward integrated facility to manufacture the complete range of products – the Company has invested Rs. 550 crore in this facility
- Poised to create more than 5000 direct and indirect jobs across the state of Punjab

Pathankot, March 08, 2019

Varun Beverages Limited (BSE: 540180, NSE: VBL EQ), a key player in the beverage industry, today announced the inauguration of its greenfield production facility at Pathankot by the Hon'ble Chief Minister of Punjab. This facility will create in-house production capacity for Tropicana fruit juices, dairy based products, carbonated soft drinks, Aquafina water, Gatorade and Lipton ice tea. Spread over ~41 acres in Pathankot district of Punjab, it will be the first fully backward integrated facility in India to manufacture the complete range of above products at a single location.

According to Mr. Ahmed ElSheikh, President & CEO, PepsiCo India "We are grateful to the Government of Punjab under the guidance of the Hon'ble Chief Minister for their support to this project. PepsiCo started its India journey from Punjab over 30 years ago and this latest investment by the PepsiCo ecosystem is a reiteration of our commitment to our India business growth story. PepsiCo's new facility will act as a hub to address the growing demand for our well-loved beverage portfolio amongst consumers in the State and beyond."

Commenting on the development, Mr. Ravi Jaipuria, Chairman, Varun Beverages Ltd. said, "The inauguration of this production facility is in-line with our endeavor to strengthen our presence in fast growing categories. The addition of these product categories to our portfolio will result in better asset usage as the seasonality in these categories is relatively lower and will augment our return ratios and profitability metrics going forward. The facility is strategically located close to target markets which will reduce time to market and enable optimization of freight & logistics costs, aiding margin expansion. The creation of another world class production facility will be a huge boost for the local economy creating and securing jobs well into the future."



About Varun Beverages Limited:

Varun Beverages Limited (VBL) is a key player in beverage industry and one of the largest franchisee of PepsiCo in the world (outside USA). The Company produces and distributes a wide range of carbonated soft drinks (CSDs), as well as a large selection of non-carbonated beverages (NCBs), including packaged drinking water sold under trademarks owned by PepsiCo. PepsiCo CSD brands produced and sold by VBL include Pepsi, Diet Pepsi, Seven-Up, Mirinda Orange, Mirinda Lemon, Mountain Dew, Seven-Up Nimbooz Masala Soda, Evervess, Sting, Gatorade and Slice Fizzy Drinks. PepsiCo NCB brands produced and sold by the Company include Tropicana Slice, Tropicana Frutz, Tropicana Juices (100%, Delight, Essentials), Nimbooz, Quaker Value-Added Dairy as well as packaged drinking water under the brand Aquafina.

VBL has been associated with PepsiCo since the 1990s and have over two and half decades consolidated its business association with PepsiCo, increasing the number of licensed territories and sub-territories covered by the Company, producing and distributing a wider range of PepsiCo beverages, introducing various SKUs in the portfolio, and expanding the distribution network. As on date, VBL has been granted franchises for various PepsiCo products across 22 States and 2 Union Territories in India. India is the largest market and contributed ~71% of revenues from operations (net) in Fiscal 2018. VBL has also been granted the franchise for various PepsiCo products for the territories of Nepal, Sri Lanka, Morocco, Zambia and Zimbabwe.

For further information, please contact:

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Safe Harbor

Certain statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

Varun Beverages Ltd (VBL) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

