



VARUN BEVERAGES LIMITED



Corporate Off : Plot No.31, Institutional Area, Sec.-44, Gurgaon, Haryana-122002 (India)
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CIN No. : L74899DL1995PLC069839

September 23, 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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Dear Sir/Madam,

Our Company welcomes the recent rationalization of Corporate Tax Rates and believes that this provides an excellent impetus to drive economic growth rates in India. We look forward to the future with excitement and intend to strengthen our growth plans in line with increasing economic activity and demand environment.

With regard to the increase in GST rates for caffeinated drinks, the effect on Varun Beverages is expected to be minimal as the incremental volumes that will come under the higher GST bracket was approximately 0.7 million cases out of 340 million cases of sales volume based upon CY 2018. The corresponding volume of H1 of CY2019 is 0.6 million cases out of 285.8 million cases.

You are requested to take the above on record.

Yours faithfully,
For Varun Beverages Limited

Ravi Batra
Chief Risk Officer & Group Company Secretary

