



# VARUN BEVERAGES LIMITED



Corporate Off : Plot No.31, Institutional Area, Sec.-44, Gurgaon, Haryana-122002 (India)  
 Ph.: +91-124-4643100-500 • Fax: +91-124-4643303/04 E-mail : info@rjcorp.in • Visit us at : www.varunpepsi.com  
 CIN No. : L74899DL1995PLC069839

April 13, 2022

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: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

The Nomination and Remuneration Committee of the Board of Directors in its meeting held today inter-alia approved the following:

- I. Grant of stock options under the Employees Stock Option Scheme 2016 ("ESOS 2016") as per below details:

S. No.	Particulars	Details
(i)	Brief details of options granted	Grant of 3,000 Stock Options to the eligible employee of the Company under the ESOS 2016
(ii)	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	Yes
(iii)	Total number of shares covered by these options	3,000 Equity Shares of face value of Rs. 10/- each i.e. 1(one) Equity Share of face value of Rs. 10/- each against each Stock Option granted
(iv)	Pricing formula / Exercise Price	Rs. 907/- per stock option
(v)	Vesting of Options	As per Clause 15 of the ESOP 2016
(vi)	Time within which option may be exercised	All vested Options shall be exercisable within 5 (five) years from the date of vesting of the respective Stock Options
(vii)	Options exercised	Not applicable
(viii)	Money realized by exercise of options	Not applicable
(ix)	The total number of shares arising as a result of exercise of option	3,000 Equity Shares of face value Rs. 10/- each will arise deeming all granted stock options are vested and exercised.
(x)	Options lapsed	Not applicable
(xi)	Variation of terms of options	Not applicable





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(xii)	Brief details of significant terms	<p>ESOS 2016 is administered by the Nomination and Remuneration Committee ("NRC") of the Board.</p> <p>The grant of Options by NRC is based upon the eligibility criteria as per ESOS 2016.</p> <p>The granted Options, once vested shall entitle the Option holder to acquire equal number of Equity Shares, upon payment of exercise price and applicable taxes in accordance with terms and conditions of the ESOP 2016.</p> <p>Equity Shares allotted upon exercise of Stock Options shall rank pari-passu with the existing Equity Shares of the Company.</p>
(xiii)	Subsequent changes or cancellation or exercise of such options	Not applicable
(xiv)	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not applicable

II. Cancelled 3,000 stock options under ESOS 2016.

You are requested to take the above on record.

Yours faithfully,  
**For Varun Beverages Limited**

**Ravi Batra**  
Chief Risk Officer & Group Company Secretary

