


**PUBLISHING OF AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND FINANCIAL YEAR ENDED DECEMBER 31, 2017**

**BUSINESS STANDARD (ENGLISH) ALL EDITIONS &
BUSINESS STANDARD (HINDI) DELHI EDITION
SATURDAY FEBRUARY 17, 2018**

 VARUN BEVERAGES LIMITED Corporate Identity Number: L74899DL1995PLC069839 Registered Office: F-2/7, Okhla Industrial Area, Phase-I, New Delhi-110020 Corporate Office: RJ Corp House, Plot No-31, Institutional Area, Sector-44, Gurugram-122 002 (Haryana) Tel: +91-124-4643100, Fax: +91-124-4643303 E-mail: complianceofficer@rjcorp.in; Website: www.varunpepsi.com						
Statement of consolidated financial results for the quarter and year ended on 31 December 2017						
[Regulation 33 read with Regulation 47 (1) (b) of the SEBI (LODR) Regulations, 2015]*						
(₹ in million, except per share data)						
Particulars	Three months ended on 31 December 2017 (See note 4)	Year to date 31 December 2017 (audited)	Three months ended on 31 December 2016 (See note 4)			
Total income from operations	5,450.06	45,288.89	4,895.29			
Net Profit for the period before tax	(1,160.03)	2,909.54	(1,524.41)			
Net Profit for the period after tax	(721.29)	2,140.59	(1,116.57)			
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(695.07)	2,075.51	(1,124.90)			
Equity Share Capital (face value of ₹ 10 each)	1,825.87	1,825.87	1,823.13			
Reserves (excluding revaluation reserves)	-	15,868.41	-			
Earnings per share (of ₹ 10/- each)						
(a) Basic	(3.99)	11.52	(6.81)			
(b) Diluted	(3.99)	11.51	(6.75)			
Statement of standalone audited financial results for the year ended on 31 December 2017						
[Regulation 52 (8), read with Regulation 52 (4), of the SEBI (LODR) Regulations, 2015]**						
(₹ in million, except per share data)						
Particulars	Year ended 31 December 2017 (audited)	Year ended 31 December 2016 (See note 4)				
Total income from operations	35,380.90	36,262.33				
Net Profit for the period before tax	3,041.93	1,142.10				
Net Profit for the period after tax	2,355.98	894.97				
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	2,362.37	861.05				
Paid-up Equity Share Capital (face value of ₹ 10 each)	1,825.87	1,823.13				
Reserves (excluding revaluation reserves)	21,142.14	19,544.24				
Net worth	22,968.01	21,367.37				
Paid-up Debt Capital/outstanding Debt (face value)	3,000.00	-				
Debt-equity ratio	1.05	0.84				
Debt Redemption Reserve	159.17	-				
Debt Service Coverage Ratio	1.46	1.26				
Interest Service Coverage Ratio	4.01	1.94				
Earnings per share (of ₹ 10/- each)						
(a) Basic	12.91	6.16				
(b) Diluted	12.91	5.29				
See accompanying notes						
Notes:						
1. The above is an extract of the detailed format of quarterly and yearly financial results filed with the Stock Exchanges under Regulation 33* and Regulation 52** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly and yearly financial results are available on the websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com) and on Company's website (www.varunpepsi.com).						
2. These standalone and consolidated audited financial results for the quarter and year ended on 31 December 2017 and 31 December 2016, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16 February 2018.						
3. This statement of audited standalone and consolidated financial results for the quarter and year ended on 31 December 2017 is in compliance with Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 and specified in Section 133 of the Companies Act, 2013. The Company has transitioned to Ind AS from erstwhile Indian GAAP ("Previous GAAP") with effect from 01 January 2017 with transition date being 01 January 2016. The figures for the previous quarters/year have been restated accordingly.						
4. The Statutory Auditors have audited the financial results for the year ended 31 December 2017. The figures for the last quarter are the balancing figures between audited figures in respect of full financial year ended on 31 December 2017 and published year to date figures upto the third quarter of said financial year which were subjected to limited review. The equity shares were listed on the Bombay Stock Exchange and National Stock Exchange of India Limited with effect from 08 November 2016. Accordingly, the Consolidated and Standalone financial results of the three months period ended 31 December 2016 presented have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that these standalone and consolidated financial results provide a true and fair view of its affairs.						
5. For the items referred in sub-clause (a), (b), (d) and (e) of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The pertinent disclosures have been made to the BSE Limited and the National Stock Exchange of India Limited and can be accessed on www.varunpepsi.com .						
6. Consequent to the introduction of the Goods and Service Tax Act "GST" in India with effect from 01 July 2017, Central Excise, Value Added Tax (VAT), and some other indirect taxes have been subsumed into GST. In accordance with Ind AS 18 on Revenue and Schedule III of the Companies Act, 2013, unlike excise duty, levies like GST are collected on behalf of Government authorities and do not form part of revenue. Accordingly, the figures for the quarter and year ended 31 December 2017 are not strictly comparable. The following additional information is being provided to facilitate such understanding:						
(₹ in million, except as stated otherwise)						
Particulars	Three months ended 31 December 2017 (See note 4)	Three months ended 31 December 2016 (See note 4)	Change	Year ended 31 December 2017	Year ended 31 December 2016	Change
Revenue from operations (A)	5,433.22	4,878.43	11.37%	45,162.36	45,314.61	-0.34%
Excise duty (B)	159.63*	535.99	-70.22%	5,128.37	6,702.78	-23.49%
Net sales/income from operations (A-B)	5,273.59	4,342.44	21.44%	40,033.99	38,611.83	3.68%
*Excise duty and other similar taxes in jurisdiction other than India.						
For and on behalf of Board of Directors of Varun Beverages Limited						
Sd/- Raj P. Gandhi Whole Time Director						
Place : Gurugram Dated : 16 February 2018						
Size: 12x26cm						