



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.varunbeverages.com
CIN No. : L74899DL1995PLC069839

August 3, 2023

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: Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Disclosure of Related Party Transactions for the Half Year ended June 30, 2023

Dear Sir/ Madam,

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the disclosure of Related Party Transactions for the Half Year ended June 30, 2023.

Further, please note that the Company is following 1st January to 31st December as its financial year in terms of Section 2(41) of the Companies Act, 2013 as approved by the Company Law Board.

You are requested to take the same on records.

Yours faithfully,

For Varun Beverages Limited

Ravi Batra
Chief Risk Officer and Group Company Secretary



Encl.: As above

General information about company			
Name of The Company	VARUN BEVERAGES LIMITED		
BSE Scrip Code	540180		
NSE Symbol	VBL		
MSE Symbol	NOTLISTED		
Date of Start of Financial Year	01	01	2023
Date of End of Financial Year	31	12	2023
Reporting Period	First half yearly		
Date of Start of Reporting Period	01	01	2023
Date of End of Reporting Period	30	06	2023
Level of rounding to be used in disclosing related party transactions	Millions		
Whether the company has any related party?	Yes		
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes		

(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	

Related party transactions																	
Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.					Notes
		Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ intercorporate deposit/ investment)	Detail of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	
1	Varun Beverages Limited	Varun Beverages (Nepal) Private Limited	Subsidiary Company	Sale of goods or services		378.00	Approved	75.25	20.90	18.91							
2	Varun Beverages Limited	Ole Spring Bottlers (Private) Limited	Step down subsidiary	Sale of goods or services		375.00	Approved	89.83	5.72	27.25							
3	Varun Beverages Limited	Ole Spring Bottlers (Private) Limited	Step down subsidiary	Any other transaction	Financial guarantee balance	0.00	Approved	0.00	100.65	119.18							
4	Varun Beverages Limited	Varun Beverages Morocco SA	Subsidiary Company	Sale of goods or services		59.00	Approved	2.99	1.42	2.98							
5	Varun Beverages Limited	Varun Beverages Lanka (Private) Limited	Subsidiary Company	Sale of goods or services		566.00	Approved	105.48	12.94	4.44							
6	Varun Beverages Limited	Varun Beverages (Zambia) Limited	Subsidiary Company	Sale of goods or services		242.40	Approved	10.78	62.75	4.11							
7	Varun Beverages Limited	Varun Beverages (Zimbabwe) (Private) Limited	Subsidiary Company	Sale of goods or services		850.00	Approved	186.46	99.70	17.38							
8	Varun Beverages Limited	Devyani International Limited	Fellow subsidiaries and entities controlled by parent/ultimate parent	Sale of goods or services		156.00	Approved	31.00	3.75	41.93							
9	Varun Beverages Limited	Devyani Food Industries Limited	Fellow subsidiaries and entities controlled by parent/ultimate parent	Sale of goods or services		200.00	Approved	64.81	0.00	0.00							
10	Varun Beverages Limited	SMV Beverages Private Limited	Entities in which a director or his/her relative is a member/director/Trustee	Sale of goods or services		684.00	Approved	224.35	23.22	36.67							
11	Varun Beverages Limited	Lunarmech Technologies Private Limited	Subsidiary Company	Sale of goods or services		306.00	Approved	33.44	28.32	13.50							
12	Varun Beverages Limited	Alisha Torrent Closures (India) Private Limited	Entities in which a director or his/her relative is a member/director/Trustee	Sale of goods or services		48.00	Approved	9.00	5.41	4.08							
13	Varun Beverages Limited	Lineage Healthcare Limited	Entities in which a director or his/her relative is a member/director/Trustee	Sale of goods or services		1.20	Approved	0.04	0.00	0.00							
14	Varun Beverages Limited	Jai Beverages Private Limited	Entities in which a director or his/her relative is a member/director/Trustee	Sale of goods or services		618.00	Approved	75.56	0.70	22.90							
15	Varun Beverages Limited	Devyani Airport Services (Mumbai) Private Limited	Fellow subsidiaries and entities controlled by parent/ultimate parent	Sale of goods or services		6.00	Approved	1.60	0.13	0.27							
16	Varun Beverages Limited	Devyani Food Industries (Kenya) Limited	Fellow subsidiaries and entities controlled by parent/ultimate parent	Sale of goods or services		72.00	Approved	14.88	20.31	20.29							
17	Varun Beverages Limited	Varun Beverages (Nepal) Private Limited	Subsidiary Company	Purchase of goods or services		120.00	Approved	43.30	-10.23	-5.75							
18	Varun Beverages Limited	Devyani Food Industries Limited	Fellow subsidiaries and entities controlled by parent/ultimate parent	Purchase of goods or services		1150.00	Approved	366.64	-56.21	-32.35							
19	Varun Beverages Limited	SMV Beverages Private Limited	Entities in which a director or his/her relative is a member/director/Trustee	Purchase of goods or services		910.00	Approved	461.88	104.29	0.17							
20	Varun Beverages Limited	SMV Beverages Private Limited	Entities in which a director or his/her relative is a member/director/Trustee	Any other transaction	Capital advance	0.00	Approved	0.00	34.40	34.40							
21	Varun Beverages Limited	Lunarmech Technologies Private Limited	Subsidiary Company	Purchase of goods or services		2017.03	Approved	949.49	-330.93	-263.33							
22	Varun Beverages Limited	Varun Beverages RDC SAS	Subsidiary Company	Loan		2000.00	Approved	741.29	215.24	951.70	Loan	8.04%	60 Months	Unsecured	Business Purpose		
23	Varun Beverages Limited	Varun Beverages International DMCC	Subsidiary Company	Loan		500.00	Approved	0.00	1920.65	1903.39	Loan	10.04%	60 Months	Unsecured	Business Purpose		
24	Varun Beverages Limited	Varun Beverages (Zimbabwe) (Private) Limited	Subsidiary Company	Sale of fixed assets		200.00	Approved	1.20	0.00	0.00							
25	Varun Beverages Limited	SMV Beverages Private Limited	Entities in which a director or his/her relative is a member/director/Trustee	Interest paid		19.80	Approved	5.00	0.00	-4.50							
26	Varun Beverages Limited	Varun Beverages Morocco SA	Subsidiary Company	Interest received		96.00	Approved	45.15	54.59	74.25							
27	Varun Beverages Limited	Varun Beverages (Zambia) Limited	Subsidiary Company	Interest received		60.00	Approved	29.81	48.05	49.29							
28	Varun Beverages Limited	Varun Beverages (Zimbabwe) (Private) Limited	Subsidiary Company	Interest received		120.00	Approved	58.66	226.24	282.77							
29	Varun Beverages Limited	Varun Beverages RDC SAS	Subsidiary Company	Interest received		58.00	Approved	26.70	3.77	25.05							
30	Varun Beverages Limited	Varun Beverages International DMCC	Subsidiary Company	Interest received		200.00	Approved	91.65	19.74	111.07							
31	Varun Beverages Limited	Mr. Varun Jagpuria	Key managerial personnel (KMPs)/Director	Remuneration		87.68	Approved	27.01	-75.70	-73.01							
32	Varun Beverages Limited	Mr. Raj Pal Garg	Key managerial personnel (KMPs)/Director	Remuneration		92.39	Approved	36.73	-65.01	-65.00							
33	Varun Beverages Limited	Mr. Rajinder Jeet Singh Bagga	Key managerial personnel (KMPs)/Director	Remuneration		78.36	Approved	28.84	-54.43	-57.09							
34	Varun Beverages Limited	Mr. Vivek Gupta	Promoter Group	Remuneration		60.00	Approved	21.87	-16.53	-15.77							
35	Varun Beverages Limited	Mr. Mahavir Prasad Garg	Company secretary of the parent, namely RJ Corp Limited	Remuneration		5.58	Approved	1.50	-2.08	-1.43							
36	Varun Beverages Limited	Mr. Ravi Batra	Company secretary	Remuneration		20.63	Approved	7.41	-5.34	-5.61							
37	Varun Beverages Limited	Mr. Rajesh Chawla	Chief Financial Officer	Remuneration		14.40	Approved	5.37	-1.75	-2.21							
38	Varun Beverages Limited	Varun Beverages (Nepal) Private Limited	Subsidiary Company	Any other transaction		6.00	Approved	1.43	555.34	150.56							
39	Varun Beverages Limited	Varun Beverages (Nepal) Private Limited	Subsidiary Company	Any other transaction		0.00	Approved	0.00	280.98	280.98							
40	Varun Beverages Limited	Varun Beverages Morocco SA	Subsidiary Company	Any other transaction		6.00	Approved	1.48	4.37	3.17							
41	Varun Beverages Limited	Varun Beverages Lanka (Private) Limited	Subsidiary Company	Any other transaction		16.60	Approved	3.45	0.51	0.92							
42	Varun Beverages Limited	Varun Beverages (Zambia) Limited	Subsidiary Company	Any other transaction		15.80	Approved	3.28	12.60	0.85							
43	Varun Beverages Limited	Varun Beverages (Zambia) Limited	Subsidiary Company	Any other transaction		0.00	Approved	0.00	331.14	328.17							
44	Varun Beverages Limited	Varun Beverages (Zimbabwe) (Private) Limited	Subsidiary Company	Any other transaction		52.00	Approved	4.22	14.50	18.57							
45	Varun Beverages Limited	Varun Beverages (Zimbabwe) (Private) Limited	Subsidiary Company	Any other transaction		900.00	Approved	886.06	1266.63	369.19							
46	Varun Beverages Limited	Devyani International Limited	Fellow subsidiaries and entities controlled by parent/ultimate parent	Any other transaction		17.00	Approved	2.56	0.00	0.00							
47	Varun Beverages Limited	Devyani Food Industries Limited	Fellow subsidiaries and entities controlled by parent/ultimate parent	Any other transaction		104.00	Approved	22.02	0.00	0.00							
48	Varun Beverages Limited	SMV Beverages Private Limited	Entities in which a director or his/her relative is a member/director/Trustee	Any other transaction		30.25	Approved	13.50	201.60	201.60							
49	Varun Beverages Limited	Devyani Food Industries (Kenya) Limited	Fellow subsidiaries and entities controlled by parent/ultimate parent	Any other transaction		8.00	Approved	1.40	1.66	2.67							
50	Varun Beverages Limited	RJ Foundation (Trust)	Entities in which a director or his/her relative is a member/director/Trustee	Any other transaction		170.00	Approved	55.00	0.00	0.00							
51	Varun Beverages Limited	Varun Beverages RDC SAS	Subsidiary Company	Any other transaction		6.00	Approved	0.19	0.11	0.04							
52	Varun Beverages Limited	Varun Beverages RDC SAS	Subsidiary Company	Any other transaction		1400.00	Approved	1230.64	0.11	1230.64							
53	Varun Beverages Limited	Varun Beverages International DMCC	Subsidiary Company	Any other transaction		15.60	Approved	6.47	7.62	13.97							

Related party transactions																					
Sr No.	Details of the party (listed entity/subsidiary) entering into the transaction	Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				Notes	
		Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured		Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
108	Varun Beverages (Zambia) Limited	Mr. Sanjiv Kumar Jaitly	Key managerial personnel (KMPs)/Director	Remuneration		0.00	Not Applicable	4.94	0.48	0.00											
109	Varun Beverages (Zambia) Limited	Mr. Subhasis Rath	Key managerial personnel (KMPs)/Director	Remuneration		0.00	Not Applicable	0.89	0.00	0.00											
110	Varun Beverages (Zambia) Limited	Mr. Christopher Hanhambwa	Key managerial personnel (KMPs)/Director	Remuneration		0.00	Not Applicable	0.61	0.00	0.00											
111	Varun Beverages (Zambia) Limited	Mr. Rajendra Kumar Dubey	Key managerial personnel (KMPs)/Director	Any other transaction	Reimbursement of Expenses	0.00	Not Applicable	0.20	0.00	0.00											
112	Varun Beverages (Zambia) Limited	Mr. Sanjiv Kumar Jaitly	Key managerial personnel (KMPs)/Director	Any other transaction	Reimbursement of Expenses	0.00	Not Applicable	0.67	0.00	0.00											
113	Varun Beverages (Zambia) Limited	Mr. Subhasis Rath	Key managerial personnel (KMPs)/Director	Any other transaction	Reimbursement of Expenses	0.00	Not Applicable	0.66	0.00	0.00											
114	Varun Beverages (Zambia) Limited	Mr. Satyanarayan Sharma	Key managerial personnel (KMPs)/Director	Any other transaction	Professional fees	0.00	Not Applicable	1.37	0.00	0.00											
115	Varun Beverages (Zimbabwe) (Private) Limited	Varun Beverages (Zambia) Limited	Fellow subsidiaries and entities controlled by parent/ultimate parent	Any other transaction	Sale of goods or services	0.00	Not Applicable	45.00	0.00	-23.75											
116	Varun Beverages (Zimbabwe) (Private) Limited	Mr. Vijay Kumar Bahl	Key managerial personnel (KMPs)/Director	Remuneration		0.00	Not Applicable	11.04	1.47	-2.10											
117	Varun Beverages (Zimbabwe) (Private) Limited	Mr. Mayank Jhunjhunwala	Key managerial personnel (KMPs)/Director	Remuneration		0.00	Not Applicable	6.08	-0.54	-0.72											
118	Varun Beverages (Zimbabwe) (Private) Limited	Mr. Manoj Kumar Mishra	Key managerial personnel (KMPs)/Director	Remuneration		0.00	Not Applicable	7.47	-0.99	-0.40											
119	Varun Beverages International DMCC	Mr. Ravi Kant Japuria	Key managerial personnel (KMPs)/Director	Remuneration		0.00	Not Applicable	67.11	0.00	0.00											
120	Varun Beverages International DMCC	Wellness Holdings Limited	Fellow subsidiaries and entities controlled by parent/ultimate parent	Any other transaction	Travelling expenses paid	0.00	Not Applicable	63.69	-23.09	14.48											
121	Varun Beverages International DMCC	Varun Beverages (Zimbabwe) (Private) Limited	Fellow subsidiaries and entities controlled by parent/ultimate parent	Any other transaction	Sale of goods or services	0.00	Not Applicable	1252.22	119.94	745.48											
122	Varun Beverages International DMCC	Varun Beverages (Zimbabwe) (Private) Limited	Fellow subsidiaries and entities controlled by parent/ultimate parent	Any other transaction	Management & Technical fees income	0.00	Not Applicable	267.86	42.24	45.51											
123	Varun Beverages International DMCC	Varun Beverages (Nepal) Private Limited	Fellow subsidiaries and entities controlled by parent/ultimate parent	Any other transaction	Management fees income	0.00	Not Applicable	49.40	0.00	49.33											
124	Varun Beverages International DMCC	Mr. Subhasis Rath	Key managerial personnel (KMPs)/Director	Any other transaction	Professional fees	0.00	Not Applicable	4.62	0.00	0.00											
125	Varun Beverages International DMCC	Mr. Manoj Kumar Mishra	Key managerial personnel (KMPs)/Director	Any other transaction	Professional fees	0.00	Not Applicable	4.83	0.00	0.00											
126	Varun Beverages International DMCC	Mr. Shankar Krishnan Iyer	Key managerial personnel (KMPs)/Director	Any other transaction	Professional fees	0.00	Not Applicable	8.87	0.00	0.00											
127	Varun Beverages International DMCC	Mr. Manish Garg	Key managerial personnel (KMPs)/Director	Any other transaction	Professional fees	0.00	Not Applicable	6.68	0.00	0.00											
128	Varun Beverages International DMCC	Mr. Vijay Bahl	Key managerial personnel (KMPs)/Director	Any other transaction	Professional fees	0.00	Not Applicable	5.08	0.00	0.00											
129	Varun Beverages International DMCC	Mr. Manoj Mishra	Key managerial personnel (KMPs)/Director	Any other transaction	Professional fees	0.00	Not Applicable	2.42	0.00	0.00											
130	Varun Beverages International DMCC	Mr. Satyanarayan Sharma	Key managerial personnel (KMPs)/Director	Any other transaction	Professional fees	0.00	Not Applicable	6.01	0.00	0.00											
131	Varun Beverages International DMCC	Mr. Partha Sarathi Ghosh	Key managerial personnel (KMPs)/Director	Any other transaction	Professional fees	0.00	Not Applicable	1.12	0.00	0.00											
132	Varun Beverages Lanka (Private) Limited	Mr. Achal Kumar	Key managerial personnel (KMPs)/Director	Remuneration		0.00	Not Applicable	6.18	-2.17	0.00											
133	Varun Beverages Lanka (Private) Limited	Mr. Amit Joshi	Key managerial personnel (KMPs)/Director	Remuneration		0.00	Not Applicable	7.38	-1.48	0.00											
134	Varun Beverages Lanka (Private) Limited	Mr. Tiak De Zoysa	Key managerial personnel (KMPs)/Director	Remuneration		0.00	Not Applicable	0.25	0.00	0.13											
135	Varun Beverages Lanka (Private) Limited	Mrs. Eresha Kumburulanda	Key managerial personnel (KMPs)/Director	Remuneration		0.00	Not Applicable	0.58	-0.10	0.00											
136	Varun Beverages Morocco SA	Mr. Mouadida Salahdine	Key managerial personnel (KMPs)/Director	Remuneration		0.00	Not Applicable	19.17	1.19	0.00											
137	Varun Beverages Morocco SA	Mr. Ashok Srinivasan	Key managerial personnel (KMPs)/Director	Remuneration		0.00	Not Applicable	9.56	0.20	0.31											
138	Varun Beverages Morocco SA	Mr. Prakash Dahwani	Key managerial personnel (KMPs)/Director	Remuneration		0.00	Not Applicable	0.46	0.00	0.00											
139	Varun Beverages RDC SAS	Mr. Shankar Krishnan Iyer	Key managerial personnel (KMPs)/Director	Remuneration		0.00	Not Applicable	0.99	-0.24	0.00											
140	Varun Beverages RDC SAS	Mr. Partha Sarathi Ghosh	Key managerial personnel (KMPs)/Director	Remuneration		0.00	Not Applicable	0.08	0.00	0.00											
141	Varun Beverages RDC SAS	Mr. Manish Garg	Key managerial personnel (KMPs)/Director	Remuneration		0.00	Not Applicable	0.50	0.00	0.00											
142	Varun Beverages RDC SAS	Mr. Shankar Krishnan Iyer	Key managerial personnel (KMPs)/Director	Any other transaction	Reimbursement of Expenses	0.00	Not Applicable	1.32	0.00	0.00											
143	Varun Beverages RDC SAS	Mr. Manish Garg	Key managerial personnel (KMPs)/Director	Any other transaction	Reimbursement of Expenses	0.00	Not Applicable	0.03	0.00	0.00											
Total value of transaction during the reporting period								9635.220192													