



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

April 14, 2025

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: Submission of Shareholding Pattern under Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shareholding Pattern for the Quarter ended March 31, 2025 is enclosed.

You are requested to kindly take the same on record.

Yours faithfully,

For Varun Beverages Limited

Ravi Batra
Chief Risk Officer & Group Company Secretary



Encl.: As above

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General information about company

Scrip code	540180
NSE Symbol	VBL
MSEI Symbol	NOTLISTED
ISIN	INE200M01039
Name of the company	VARUN BEVERAGES LIMITED
Whether company is SME	No
Class of Security	Equity Shares
Type of report	Quarterly
Quarter Ended / Half year ended/Date of Report (For Prelisting / Allotment)	31-03-2025
Date of allotment / extinguishment (in case Capital Restructuring selected) / Listing Date	
Shareholding pattern filed under	Regulation 31 (1) (b)
Whether the listed entity is Public Sector Undertaking (PSU)?	No

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Sr. No.	Particular	Yes/No	Promoter and Promoter Group	Public shareholder	Non Promoter- Non Public
1	Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2	Whether the Listed Entity has issued any Convertible Securities ?	No	No	No	No
3	Whether the Listed Entity has issued any Warrants ?	No	No	No	No
4	Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
5	Whether the Listed Entity has any shares in locked-in?	No	No	No	No
6	Whether any shares held by promoters are pledge or otherwise encumbered?	Yes	Yes		
7	Whether company has equity shares with differential voting rights?	No	No	No	No
8	Whether the listed entity has any significant beneficial owner?	Yes			

Table I - Summary Statement holding of specified securities																											
Note : Data will be automatically populated from shareholding pattern sheet - Data Entry Restricted in this sheet																											
Category no (I)	Category of shareholder (II)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid- up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rightsheld in each class of securities (IX)			No. Of Shares Underlying Outstanding convertible securities (X)	No. of Shares Underlying Outstanding Warrants (XI)	No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (XI) (a)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Number of equity shares held in dematerialised form (XV)	Sub-categorisation of shares Shareholding (No. of shares) under							
								No of Voting (XIV) Rights							Total as a % of (A+B+C)												
								Class eg: x	Class eg:Y	Total					No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)					
(A)	Promoter & Promoter Group	15	2037065626			2037065626	60.23	2,037,065,626.00		2037065626.00	60.23				60.23			791822	0.04	2037065626							
(B)	Public	873900	1344800066			1344800066	39.77	1344800066.00		1344800066.00	39.77				39.77					1344792241	0	0	0				
(C)	Non Promoter- Non Public																										
(C1)	Shares underlying DPs																										
(C2)	Trusts																										
	Total	873915	3381865692			3381865692	100	3381865692.00		3381865692.00	100.00				100			791822	0.02	3381857867	0	0	0				

Home		Validate																											
Sr.	Category & Name of the Shareholders (i)	Nos. Of shareholders (ii)	No. of fully paid up equity shares held (iv)	No. Of Partly paid-up equity shares held (v)	No. Of shares underlying Depository Receipts (vi)	Total nos. shares held (vii) = (iv)+(v)+(vi)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities(X)				No. Of Shares Underlying Outstanding convertible securities (X)	No. of Shares Underlying Outstanding Warrants (Xi)	No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)	Shareholding - as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (B2+ (i)+(Xi) As a % of (A+B+C2)	Number of Locked in shares (B5)		Number of Shares pledged or otherwise encumbered (B6)		Number of equity shares held in dematerialized form (XIV)	Sub-categorization of shares Shareholding (No. of shares) under								
								No of Voting (XV) Rights			Total as a % of Total Voting rights					No. (A)	As a % of total Shares held (B)	No. (A)	As a % of total Shares held (B)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)						
								Class eg: X	Class eGY	Total																			
A Table II - Statement showing shareholding pattern of the Promoter and Promoter Group																													
Indian																													
(a)	Individuals/Kindred Undivided Family	11	1168135704			1168135704	34.54	1168135704.00		1168135704	34.54				34.54				750810	0.06	1168135704								
(b)	Central Government/State Governments																												
(c)	Financial Institutions/ Banks																												
(d)	Any Other (specify)	4	868929922			868929922	25.69	868929922.00		868929922	25.69				25.69				41512	0.00	868929922								
	Sub-Total (A1)	15	2037005626			2037005626	60.23	2037005626.00		2037005626	60.23				60.23				791822	0.06	2037005626								
Foreign																													
(a)	Individuals (Non-Resident individuals/ Foreign Nationals)																												
(b)	Governments																												
(c)	Institutions																												
(d)	Foreign Portfolio Investor																												
(e)	Any Other (specify)																												
	Sub-Total (A2)																												
	Total Shareholding of Promoter and Promoter Group (A1)+(A2)+(A3)	15	2037005626			2037005626	60.23	2037005626.00		2037005626	60.23				60.23				791822	0.06	2037005626								
	Details of Shares which remain unclaimed for Promoter & Promoter Group																												
B Table III - Statement showing shareholding pattern of the Public Shareholder																													
Note : Kindly show details of shareholders having more than one percentage of total no of shares. Please refer software manual.																													
Institutions (Domestic)																													
(a)	Mutual Funds	37	195298356			195298356	5.77	195298356		195298356	5.77				5.77					195298356	0	0	0	0					
(b)	Venture Capital Funds																												
(c)	Alternate Investment Funds	49	13291318			13291318	0.39	13291318		13291318	0.39				0.39					13291318	0	0	0	0					
(d)	Banks	2	1507070			1507070	0.04	1507070		1507070	0.04				0.04					1507070	0	0	0	0					
(e)	Insurance Companies	26	69639036			69639036	2.06	69639036		69639036	2.06				2.06					69639036	0	0	0	0					
(f)	Pension Funds/ Pension Funds	1	31495908			31495908	0.93	31495908		31495908	0.93				0.93					31495908	0	0	0	0					
(g)	Asset reconstruction companies																												
(h)	Sovereign Wealth Funds																												
(i)	NBFCs registered with RBI	11	81947			81947	0.00	81947		81947	0.00				0.00					81947	0	0	0	0					
(j)	Other Financial Institutions																												
(k)	Any Other (specify)																												
	Sub-Total (B1)	126	311113635			311113635	9.21	311113635		311113635	9.21				9.21					311113635	0	0	0	0					
Institutions (Foreign)																													
(a)	Foreign Direct Investment																												
(b)	Foreign Venture Capital Investors																												
(c)	Sovereign Wealth Funds																												
(d)	Foreign Portfolio Investors Category I	895	752722039			752722039	22.26	752722039		752722039	22.26				22.26					752722039	0	0	0	0					
(e)	Foreign Portfolio Investors Category II	64	24328103			24328103	0.72	24328103		24328103	0.72				0.72					24328103	0	0	0	0					
(f)	Overseas Depositories (excluding Depositories, figure)																												
(g)	Any Other (specify)																												
	Sub-Total (B2)	959	777050142			777050142	22.98	777050142		777050142	22.98				22.98					777050142	0	0	0	0					
Central Government / State Governments																													
(a)	Central Government / President of India	1	87			87	0.00	87		87	0				0.00					87	0	0	0	0					
(b)	State Government / Governor																												
(c)	Shareholding by Companies or Bodies Corporate, where Central / State Government is a promoter																												
	Sub-Total (B3)	1	87			87	0.00	87		87	0.00				0.00					87	0	0	0	0					
Non-Institutions																													
(a)	Associate companies / Subsidiaries																												
(b)	Directors and their relatives (excluding independent directors and nominee directors)	3	8028037			8028037	0.24	8028037		8028037	0.24				0.24					8028037	0	0	0	0					
(c)	Key Managerial Personnel	2	42250			42250	0.00	42250		42250	0.00				0.00					42250	0	0	0	0					
(d)	Relatives of promoters (other than "immediate relatives" of promoters disclosed under "Promoter and Promoter Group" category)																												
(e)	Trusts where any person belonging to "Promoter and Promoter Group" category is Trustee, beneficiary, or author of the trust																												
(f)	Investor Education and Protection Fund (IEPF)	1	299			299	0.00	299		299	0.00				0.00					299	0	0	0	0					
(g)	Resident individuals holding nominal share capital up to Rs. 2 lakhs	847417	158934155			158934155	4.70	158934155		158934155	4.70				4.70					158934155	0	0	0	0					
(h)	Resident individuals holding nominal share capital in excess of Rs. 2 lakhs	94	37590928			37590928	1.11	37590928		37590928	1.11				1.11					37590928	0	0	0	0					
(i)	Non-Resident Indians (NRIs)	15802	13518337			13518337	0.40	13518337		13518337	0.40				0.40					13518337	0	0	0	0					
(j)	Foreign Nationals																												
(k)	Foreign Companies																												
(l)	Bodies Corporate	2481	33995249			33995249	1.01	33995249		33995249	1.01				1.01					33995249	0	0	0	0					
(m)	Any Other (specify)	7010	4320947			4320947	0.13	4320947		4320947	0.13				0.13					4320947	0	0	0	0					
	Sub-Total (B4)	872814	256436202			256436202	7.58	256436202.00		256436202	7.58				7.58					256436202	0	0	0	0					
	Total Public Shareholding (B1)+(B2)+(B3)+(B4)	873001	1344800066			1344800066	39.77	1344800066		1344800066	39.77				39.77					1344792241	0	0	0	0					
	Details of the shareholders acting as persons in Control for Public																												
	Details of Shares which remain unclaimed for Public																												
C Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder																													
(1)	Category/Class of holder - Name of the holder of Securities																												
(2)	Employee Benefit Trust / Employee Welfare Trust, union, Staff Share Fund, Employee Benefits and Bonus Funds, Shareholder's Fund																												

Total NonPromoter- Non Public Shareholding (C1+ (C1E1)+(C1E2)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														
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Searial No.	Name of the Shareholders (I)	PAN (II)	No. of fully paid up equity shares held (IV)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X)/(a) As a % of (A+B+C2)	Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	Reason for not providing PAN	Shareholder type	
						No of Voting (XIV) Rights		Total as a % of Total Voting rights							
						Class eg:X	Total								
A1(a)	Individuals/Hindu undivided Family														
	<div>AddDelete</div>														
1	Ravi Kant Jaipuria		565086222	565086222	16.71	565086222.00	565086222.00	16.71	16.71	0	0.00	565086222		Promoter	
2	Varun Jaipuria		521859870	521859870	15.43	521859870.00	521859870.00	15.43	15.43	0	0.00	521859870		Promoter	
3	Devyani Jaipuria		78779775	78779775	2.33	78779775.00	78779775.00	2.33	2.33	0	0.00	78779775		Promoter Group	
4	Vivek Gupta		2326500	2326500	0.07	2326500.00	2326500.00	0.07	0.07	750000	32.24	2326500		Promoter Group	
5	Dhara Jaipuria		33995	33995	0.00	33995.00	33995.00	0.00	0.00	0	0.00	33995		Promoter Group	
6	Vivek Gupta (HUF)		33750	33750	0.00	33750.00	33750.00	0.00	0.00	0	0.00	33750		Promoter Group	
7	Madhav Hansraj Mariwala (HUF)		4150	4150	0.00	4150.00	4150.00	0.00	0.00	0	0.00	4150		Promoter Group	
8	Madhav H Mariwala		7560	7560	0.00	7560.00	7560.00	0.00	0.00	310	4.10	7560		Promoter Group	
9	Nandini Madhav Mariwala		1250	1250	0.00	1250.00	1250.00	0.00	0.00	0	0.00	1250		Promoter Group	
10	Bela Jyotikumar Saha		2500	2500	0.00	2500.00	2500.00	0.00	0.00	0	0.00	2500		Promoter Group	
11	Madhu Rajendra Jindal		132	132	0.00	132.00	132.00	0.00	0.00	0	0.00	132		Promoter Group	
	Click here to go back	Total	1168135704	1168135704	34.54	1168135704.00	1168135704.00	34.54	34.54	750310	0.06	1168135704			

Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	Passport No. in case of a foreign national	Nationality	Nationality (Applicable in case of Any other is selected)	Name	PAN	Passport No. in case of a foreign national	Nationality	Nationality (Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
significant beneficial owners																
<div><div>Add</div><div>Delete</div></div>																
1	Ravi Kant Jaipuria			India		Ravi Kant Jaipuria			India		16.71			No	Yes	01-05-2013
2	Ravi Kant Jaipuria			India		RJ Corp Limited			India		25.69			No	Yes	01-05-2013

Searial No.	Category	Name of the Shareholders (I)	PAN (II)	No. of the Shareholders (I)	No. of fully paid up equity shares held (IV)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	Reason for not providing PAN	Shareholder type	
								No of Voting (XIV) Rights		Total as a % of Total Voting rights		No. (a)	As a % of total Shares held (b)				
								Class eg: X	Total								
A1(d)	Any Other (specify)																
	<div>Add</div>	<div>Delete</div>															
1	Bodies Corporate	RJ Corp Limited		1	868877060	868877060	25.69	868877060.00	868877060.00	25.69	25.69	0	0.00	868877060		Promoter	
2	Bodies Corporate	SFT Technologies Private Limited		1	31827	31827	0.00	31827.00	31827.00	0.00	0.00	31827	100.00	31827		Promoter Group	
3	Partnership Firms	Lotus Holdings		1	18850	18850	0.00	18850.00	18850.00	0.00	0.00	7500	39.79	18850		Promoter Group	
4	Bodies Corporate	Marison Firvest Pvt Ltd		1	2185	2185	0.00	2185.00	2185.00	0.00	0.00	2185	100.00	2185		Promoter Group	
	Click here to go back		Total	4	868929922	868929922	25.69	868929922.00	868929922.00	25.69	25.69	41512	0.00	868929922			

Searial No.	Name of the Shareholders (I)	PAN (II)	No. of fully paid up equity shares held (IV)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of equity shares held in dematerialized form (XIV)	Reason for not providing PAN	Sub-categorization of shares		
						No of Voting (XIV) Rights		Total as a % of Total Voting rights				Shareholding (No. of shares) under		
						Class eg: X	Total					Sub-category (i)	Sub-category (ii)	Sub-category (iii)
B2(d)	Foreign Portfolio Investors Category I													
	Add	Delete	Disclosure of shareholder holding more than 1% of total number of shares											
1	GOVERNMENT OF SINGAPORE		48063243	48063243	1.42	48063243.00	48063243.00	1.42	1.42	48063243		0	0	0
2	NEW WORLD FUND INC		38451433	38451433	1.14	38451433.00	38451433.00	1.14	1.14	38451433		0	0	0
3	GOVERNMENT PENSION FUND GLOBAL		73084300	73084300	2.16	73084300.00	73084300.00	2.16	2.16	73084300		0	0	0
Click here to go back			Total	159598976	159598976	4.72	159598976.00	159598976.00	4.72	159598976		0	0	0

Serial No.	Category	Category / More than 1 percentage	Name of the Shareholders (I)	PAN (II)	No. of the Shareholders (I)	No. of fully paid up equity shares held (IV)	Total nos. shares held (VII) = (VI)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X)+(XI) As a % of (A+B+C2)	Number of equity shares held in dematerialized form (XIV)	Reason for not providing PAN	Sub-categorization of shares			
									No of Voting (XVI) Rights		Total as a % of Total Voting rights				Shareholding (No. of shares) under			
									Class eg:- X	Total					Sub-category (No. of shares) under			
															Sub-category (I)	Sub-category (II)	Sub-category (III)	
B4(m)	Any Other (specify)																	
	<div>AddDelete</div>																	
1	Trusts	Category				19	35875	35875	0.00	35875	35875	0.00	0.00	35875		0	0	0
2	HUF	Category				6977	4265581	4265581	0.13	4265581	4265581	0.13	0.13	4265401		0	0	0
3	Clearing Members	Category				14	25491	25491	0.00	25491	25491	0.00	0.00	25491		0	0	0
			Click here to go back	Total		7010	4326947	4326947	0.13	4326947.00	4326947.00	0.13	0.13	4326767		0	0	0

Table VI - Statement showing foreign ownership limits

Particular	Approved limits (%)	Limits utilized (%)
As on shareholding date	100.00	23.13
As on the end of previous 1st quarter	100.00	25.63
As on the end of previous 2nd quarter	100.00	24.39
As on the end of previous 3rd quarter	100.00	25.49
As on the end of previous 4th quarter	100.00	25.97

Notes :-

- 1) "Approved Limits (%)" means the limit approved by Board of Directors / shareholders of the Listed entity. In case the listed entity has no Board approved limit, provide details of sectoral / statutory cap prescribed by Government / Regulatory Authorities
- 2) Details of Foreign ownership includes foreign ownership / investments as specified in Rule 2(s) of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, made under the Foreign Exchange Management Act, 1999.