

**PRESS RELEASE:****SES ESG RELEASES ESG RATING FOR VARUN BEVERAGES LIMITED**

**May 29, 2025** – SES ESG Research Pvt. Ltd. has released the ESG Rating Report for Varun Beverages Limited based on FY 2024 data.

| ESG RATING                               |              |      |      |        |
|------------------------------------------|--------------|------|------|--------|
| RATING AGENCY- SES ESG RESEARCH PVT LTD. |              |      |      |        |
| Company                                  | ISIN         | 2023 | 2024 | Change |
| Varun Beverages Limited                  | INE200M01039 | 64.5 | 66.4 | +1.9   |

For detailed information on the report, write to: [infoesg@sesgovernance.com](mailto:infoesg@sesgovernance.com)

**About:** SES ESG Research Private Limited (**SES ESG**) is a wholly owned subsidiary of Stakeholders Empowerment Services (**SES**), a not-for-profit and independent entity. It was established to meet SEBI regulations for ESG Rating Providers (ERP) and is registered as a Category II ERP with SEBI (Registration No.: IN/ERP/Category-II/0002) as 'Subscriber Pay' Model, effective 25<sup>th</sup> April, 2024.

Originally, the ESG rating business was conducted under SES, which pioneered ESG ratings in India since 2018-19 and published its first ESG report in 2019. SES ESG now covers over 720+ companies, with coverage expanding based on client demand. SES has undertaken significant ESG work for both domestic and international clients since 2019.

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