



# 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 11, 2020

To

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com <b>Security Code: 540180</b>	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>
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**Sub: Corporate Governance Report under Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended March 31, 2020**

Dear Sir / Madam,

Pursuant to the provisions of Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Corporate Governance Report of the Company for the Quarter ended March 31, 2020 is enclosed.

Further, please note that the Company is following 1<sup>st</sup> January to 31<sup>st</sup> 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 kindly take the same on record.

Yours faithfully,

**For Varun Beverages Limited**

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

**Encl.:** As above

**ANNEXURE I**

**FORMAT TO BE SUBMITTED BY LISTED ENTITY ON QUARTERLY BASIS**

1. Name of Listed Entity - **Varun Beverages Limited**  
 2. Quarter ending - **31-Mar-2020**

**i. Composition of Board Of Director**

Title (Mr./ Ms./ Dr.)	Name of the Director	DIN	PAN	Cate gory *	Initial Date of Appointment / Date of re- appointment	Date of cessati on	Ten ure (mo nths )	Date of Birth	Whether Special Resoluti on passed (Refer Reg. 17A)	No. of Directors hip in listed entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity	No. of membersh ip in Audit / Stakeholder Committee( s) including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	Ravi Kant Jaipuria	00003668	ANJPJ6194Q	C & NED	16-06-1995	-	-	28-11-1954	NA	2	0	0	0
Mr.	Varun Jaipuria	02465412	AHAPJ9246N	ED	01-01-2009 / 01-11-2019	-	60	10-11-1987	NA	1	0	0	0
Mr.	Raj Pal Gandhi	00003649	AALPG8397D	ED	21-10-2004 / 01-11-2019	-	60	07-06-1957	NA	1	0	5	0
Mr.	Kapil Agarwal	02079161	ACDPA3699L	ED & CEO	01-01-2012 / 01-01-2019	-	60	08-06-1964	NA	1	0	0	0
Mr.	Rajinder Jeet Singh Bagga	08440479	AALPB8867B	ED	02-05-2019	-	60	05-07-1963	NA	1	0	0	0
Dr.	Naresh Trehan	00012148	AACPT7305F	ID	01-12-2015 / 01-12-2018	-	60	12-08-1946	NA	1	1	0	0
Mr.	Pradeep Sardana	00682961	ABXPS2747N	ID	28-03-2016 / 28-03-2018	-	60	30-06-1949	NA	1	1	0	0
Dr.	Ravi Gupta	00023487	AAJPG2870K	ID	19-03-2018	-	60	21-10-1954	NA	1	1	2	1
Ms.	Sita Khosla	01001803	AARPK3214H	ID	16-02-2018	-	60	01-05-1962	NA	1	1	2	1
Ms.	Rashmi Dhariwal	00337814	AAPPD9702P	ID	19-03-2018	-	60	02-06-1956	NA	1	1	6	0

\*C & NED - Non Executive Chairman; ED – Executive Director; CEO - Chief Executive Officer; ID – Independent Director

Company Remarks	Nil
Whether Regular chairperson appointed	Yes

**ii. Composition of Committees****a. Audit Committee**

Sr. No.	Name of the Committee Members	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Ravi Gupta	ID	Chairperson	19-Mar-2018	-
2	Rashmi Dhariwal	ID	Member	19-Mar-2018	-
3	Raj Pal Gandhi	ED	Member	03-Dec-2016	-
4	Sita Khosla	ID	Member	30-10-2019	-

Company Remarks	To comply with Regulation 21 of SEBI (LODR) (Amendment) Regulations, 2018 the Board of Directors of the Company have renamed 'Audit Committee' as 'Audit and Risk Management Committee' w.e.f August 9, 2018
Whether Regular chairperson appointed	Yes

**b. Stakeholders Relationship Committee**

Sr. No.	Name of the Committee Members	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Sita Khosla	ID	Chairperson	19-Mar-2018	-
2	Rashmi Dhariwal	ID	Member	07-Feb-2019	-
3	Raj Pal Gandhi	ED	Member	28-Mar-2016	-

Company Remarks	Nil
Whether Regular chairperson appointed	Yes

**c. Risk Management Committee**

Sr. No.	Name of the Committee Members	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Ravi Gupta	ID	Chairperson	09-Aug-2018	-
2	Rashmi Dhariwal	ID	Member	09-Aug-2018	-
3	Raj Pal Gandhi	ED	Member	09-Aug-2018	-
4	Sita Khosla	ID	Member	30-10-2019	-

Company Remarks	To comply with Regulation 21 of SEBI (LODR) (Amendment) Regulations, 2018 the Board of Directors of the Company have renamed 'Audit Committee' as 'Audit and Risk Management Committee' w.e.f. August 9, 2018.
Whether Regular chairperson appointed	Yes

**d. Nomination and Remuneration Committee**

Sr. No.	Name of the Committee Members	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Rashmi Dhariwal	ID	Chairperson	19-Mar-2018	-
2	Ravi Kant Jaipuria	C & NED	Member	27-Apr-2016	-
3	Ravi Gupta	ID	Member	19-Mar-2018	-

Company Remarks	Nil
Whether Regular chairperson appointed	Yes

**iii. Meeting of Board of Directors**

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met (Yes/No)	No. of Directors present	Number of independent directors present	Maximum gap between any two consecutive (in number of days)
04-Nov-2019	-	Yes	7	3	-
-	07-Feb-2020	Yes	10	5	94

Company Remarks	Nil
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**iv. Meeting of Committees**

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	No. of Directors present	No. of Independent Directors present	Maximum gap between any two consecutive (in number of days)
Audit Committee	04-Nov-2019	-	Yes	4	2	-
	-	07-Feb-2020	Yes	4	3	94

Company Remarks	Nil
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**v. Related Party Transactions**

<b>Subject</b>	<b>Compliance status (Yes/No/NA)</b>	<b>Remark</b>
Whether prior approval of audit committee obtained	Yes	Nil
Whether shareholder approval obtained for material RPT	Not applicable	Nil
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	Nil

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	<b>Not applicable</b>
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**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015
  - a. Audit Committee - **Yes**
  - b. Nomination & remuneration committee - **Yes**
  - c. Stakeholders relationship committee - **Yes**
  - d. Risk management committee (applicable to the top 500 listed entities) - **Yes**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.- **Yes**
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**  
b. Any comments/observations/advice of Board of Directors may be mentioned here: **NA**



**Name** : **Ravi Batra**  
**Designation** : **Company Secretary & Compliance Officer**

**Date:** April 11, 2020