



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

July 12, 2019

To,

BSE Limited Phiroze Jeejeebhoy Towers , Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com Security Code: 540180	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
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Dear Sir/Madam,

Subject: Corporate Governance Report under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and half year ended on June 30, 2019.

Pursuant to the provisions of Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Corporate Governance Report of the Company for the Quarter and half year ended on June 30, 2019.

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 kindly take the same on record.

Thanking You,

Yours Truly,
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 - **30-Jun-2019**

i. Composition Of Board Of Director

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category	Sub Category	Date of Appointment	Date of cessation	Tenure	No of Directorship in listed entities including this listed entity	No of memberships 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	Membership in Committees of the Company	Remarks
Mr.	Ravi Kant Jaipuria	00003668	ANJPJ6194Q	C & NED		16-Jun-1995			2	0	0	NRC	
Mr.	Varun Jaipuria	02465412	AHAPJ9246N	ED		01-Nov-2016			1	0	0	NA	
Mr.	Raj Pal Gandhi	00003649	AALPG8397D	ED		01-Nov-2016			1	5	0	AC,SC,RMC	
Mr.	Kapil Agarwal	02079161	ACDPA3699L	ED	CEO	01-Jan-2019			1	0	0	NA	
Mr.	Kamlesh Kumar Jain	01822576	AAHPJ2128D	ED		01-Nov-2016		36	1	1	0	SC	
Mr.	Naresh Kumar Trehan	00012148	AACPT7305F	ID		01-Dec-2018		60	1	0	0	NA	
Mr.	Pradeep Sardana	00682961	ABXPS2747N	ID		28-Mar-2018		60	1	0	0	NA	
Ms.	Sita Khosla	01001803	AARPK3214H	ID		16-Feb-2018		60	1	1	1	SC	
Mr.	Ravi Gupta	00023487	AAJPG2870K	ID		19-Mar-2018		60	1	2	1	AC,RMC,NRC	
Ms.	Rashmi Dhariwal	00337814	AAPPD9702P	ID		19-Mar-2018		60	1	5	0	AC,SC,RMC,NRC	

(Handwritten Signature)

Mr.	Rajinder Jeet Singh Bagga	08440 479	AALPB8 867B	ED		02-May- 2019		60	1	0	0	NA	
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Company Remarks	
Whether Permanent chairperson appointed	Yes

ii. Composition of Committees

a. Audit Committee

Sr. No.	Name of the Director	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	

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.'
Whether Permanent chairperson appointed	Yes

b. Stakeholders Relationship Committee

Sr. No.	Name of the Director	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	
4	Kamlesh Kumar Jain	ED	Member	12-May-2017	

Company Remarks	
Whether Permanent chairperson appointed	Yes

c. Risk Management Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Ravi Gupta	ID	Chairperson	25-Oct-2018	
2	Rashmi Dhariwal	ID	Member	25-Oct-2018	
3	Raj Pal Gandhi	ED	Member	25-Oct-2018	

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.' with effect from October 25, 2018.
Whether Permanent chairperson appointed	Yes

d. Nomination and Remuneration Committee

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

Company Remarks	
Whether Permanent 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
26-Feb-2019	02-May-2019
26-Feb-2019	09-May-2019
26-Feb-2019	17-Jun-2019

Company Remarks	
Maximum gap between any two consecutive (in number of days)	64

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	Requirement of Quorum met (details)	Whether requirement of Quorum met (Yes/No)
Audit Committee	20-Feb-2019	09-May-2019	3	Yes
Nomination & Remuneration Committee	20-Feb-2019	02-May-2019	3	Yes
Stakeholders Relationship Committee	07-Feb-2019	14-May-2019	3	Yes

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.' with effect from October 25, 2018.
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	77

v. Related Party Transactions

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

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	NA
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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. - **No**
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 100 listed entities) - **Yes**

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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 :
Designation :



Ravi Batra
Company Secretary & Compliance Officer



ANNEXURE III

Affirmations

Broad Heading	Regulation Number	Compliance Status	Company Remark
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	


Name : Ravi Batra
Designation : Company Secretary & Compliance Officer

Date: July 12, 2019

