



# VARUN BEVERAGES LIMITED



Corporate Off : Plot No.31, Institutional Area, Sec.-44, Gurgaon, Haryana-122002 (India)  
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CIN No. : L74899DL1995PLC069839

April 8, 2019

To,

BSE Limited Phiroze Jeejeebhoy Towers , Dalal Street, Mumbai – 400 001 <b>Email:</b> <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <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 <b>Email :</b> <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a> <b>Symbol : VBL</b>
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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 ended on March 31, 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 ended on March 31, 2019.

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.

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 - **31-Mar-2019**

**i. Composition of Board Of Director**

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairperson /Executive/Non-Executive / Independent/ Nominee)	Sub Category	Date of Appointment	Date of cessation	Tenure	No of Directors hip in listed entities including this listed entity	No of members hips 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	
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	00682961	ABXPS2747N	ID		28-Mar-		60	1	0	0	NA	



	Sardana					2018							
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,NRC	
Ms.	Rashmi Dhariwal	00337814	AAPPD9702P	ID		19-Mar-2018		60	1	4	0	AC,NRC	

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	Raj Pal Gandhi	ED	Member	03-Dec-2016	
3	Rashmi Dhariwal	ID	Member	19-Mar-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.'
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



chairperson appointed
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**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	Raj Pal Gandhi	ED	Member	25-Oct-2018	
3	Rashmi Dhariwal	ID	Member	25-Oct-2018	

Company Remarks	To Comply with Regulation 21 of SEBI (LODR) (Amendment) Regulations, 2018 the Board of Directors of the Company 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	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	
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
25-Oct-2018	07-Feb-2019
25-Oct-2018	18-Feb-2019
25-Oct-2018	20-Feb-2019
25-Oct-2018	26-Feb-2019

Company Remarks	
Maximum gap between any two	104



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	25-Oct-2018	07-Feb-2019	3	Yes
Audit Committee	25-Oct-2018	18-Feb-2019	3	Yes
Audit Committee	25-Oct-2018	20-Feb-2019	3	Yes
Nomination & Remuneration Committee	25-Oct-2018	20-Feb-2019	3	Yes
Stakeholders Relationship Committee	19-Dec-2018	18-Jan-2019	3	Yes
Stakeholders Relationship Committee	19-Dec-2018	31-Jan-2019	3	Yes
Stakeholders Relationship Committee	19-Dec-2018	07-Feb-2019	3	Yes

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	104

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. - **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 100 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** :  
**Designation** :

**Ravi Batra**  
**Company Secretary & Compliance Officer**

