



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

May 30, 2022

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 Voting Results of Postal Ballot pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Report of Scrutinizer pursuant to Sections 108 & 110 of the Companies Act, 2013 and Rules made thereunder

Dear Sir/Madam,

In continuation to our letter dated April 29, 2022, please find enclosed the following:

- Voting Results of Postal Ballot through Remote e-voting pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- Report of the Scrutinizer dated May 30, 2022 pursuant to Sections 108 & 110 of the Companies Act, 2013 and Rules 20 & 22 of the Companies (Management and Administration), Rules, 2014.

The above are also being uploaded on the Company's website viz. www.varunpepsi.com and on the website of National Securities Depository Limited viz. www.evoting.nsdl.com.

You are requested to take the above on record.

Yours faithfully,
For Varun Beverages Limited


Ravi Batra
Chief Risk Officer & Group Company Secretary



Encl.: As above

SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

B-88, 1ST Floor, Defence Colony, New Delhi - 110 024
Tel. : (011) 4679 0000, Fax : (011) 4679 0012
e-mail : contact@cssanjaygrover.in
website : www.cssanjaygrover.in

Scrutinizer's Report

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 ('the Act') and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') read with General Circulars issued by the Ministry of Corporate Affairs from time to time and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations')]

To,
The Chief Risk Officer and Group Company Secretary
Varun Beverages Limited
(CIN: L74899DL1995PLC069839)
F-2/7, Okhla Industrial Area, Phase-1,
New Delhi-110020

Dear Sir,

I, Devesh Kumar Vasisht, Partner of M/s Sanjay Grover & Associates, Company Secretaries, having office at B-88, First Floor, Defence Colony, New Delhi-110024, was appointed as Scrutinizer by the Board of Directors of Varun Beverages Limited ('the Company') in the meeting held on April 28, 2022, for the purpose of scrutinizing Postal Ballot process in a fair and transparent manner under the provisions of Sections 108 and 110 of the Act read with the Rules thereof and read with General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021 & 20/2021 issued by the Ministry of Corporate Affairs on April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 08, 2021 respectively ('MCA Circulars') and Regulation 44 of the LODR Regulations, Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) in respect of the following resolution as mentioned in the Notice of Postal Ballot dated April 28, 2022:

Sr. No.	Type of Resolution	Particulars
1.	Ordinary Resolution	Issue of Bonus Shares



I submit my report as under:

1. As informed by the Company, Postal Ballot Notice along with explanatory statement and remote e-Voting instructions were sent to all those Members, whose e-mail address were registered with the Company or Registrar and Share Transfer Agent ('RTA') i.e. Link Intime India Private Limited, or with their respective Depository / Depository Participants ('DP') and whose names appeared in the Register of Members of the Company/ List of Beneficial Owners as maintained by the Depositories as on April 22, 2022 ('cut-off date').
2. The management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules thereof including MCA Circulars/ SEBI Regulations in respect of the resolution contained in the Postal Ballot Notice including the dispatch of the notice to the Shareholders. My responsibility as Scrutinizer is restricted to provide the Scrutinizer's Report containing the results of the votes cast in 'Favour' or 'Against' the resolution proposed through the Postal Ballot Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited ('NSDL').
3. The Company published advertisements on April 30, 2022 regarding service of Postal Ballot Notice through e-mail to eligible members in English language newspaper "Business Standard" and in Hindi language newspaper "Business Standard".
4. The Members of the Company holding shares as on cut-off date were entitled to vote on the resolution as contained in the Postal Ballot Notice and could vote through remote e-voting facility. Members were provided with the facility to cast their votes on the designated platform of NSDL viz. i.e. '<https://www.evoting.nsdl.com/>' ('website').
5. The remote e-Voting commenced on Saturday, April 30, 2022, 09:00 A.M. (IST) and ended on Sunday, May 29, 2022, 05:00 P.M. (IST). Further, the remote e-voting process was monitored through the Scrutinizer's secured link provided by NSDL through its website.
6. The remote e-voting was unblocked on May 29, 2022 after 05:00 P.M. (IST) in the presence of two witnesses i.e. Ms. Priyanka Gupta and Mr. Jatin Sharma who are not in the employment of the Company and have signed below:

Priyanka

Jatin



7. The particulars of remote e-voting report generated from electronic registry of NSDL have been entered in a separate Register maintained for this purpose. E-votes cast upto 05:00 P.M. (IST) on May 29, 2022 are considered for the purpose of this report.
8. The remote e-voting was reconciled with the register of members of the Company as on cut-off date on the basis of records maintained by RTA of the Company.
9. As on cut-off date, the fully paid-up equity share capital of the Company was Rs. 433,03,30,800/- (Rupees Four Hundred Thirty Three Crore Three Lac Thirty Thousand and Eight Hundred only) divided into 43,30,33,080 (Forty Three Crore Thirty Lac Thirty Three Thousand and Eighty) equity shares of face value of Rs. 10/- (Rupees Ten only) each.
10. The result of the remote e-voting in respect of the resolution contained in the Postal Ballot Notice is as under:

A. Issue of Bonus Shares

Particulars	Ordinary Resolution			Percentage
	Number of Valid Votes			
	Remote e-voting	Postal Ballot	Total	
Assent	38,57,70,920	N.A.	38,57,70,920	98.94
Dissent	41,43,396		41,43,396	1.06
Total	38,99,14,316		38,99,14,316	100.00

The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as '**Annexure A**'

11. Based on the aforesaid results, the resolution as mentioned above is deemed to have been passed with requisite majority on May 29, 2022 being the last date of remote e-voting for the members of the Company.



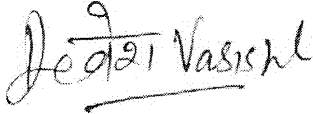
SANJAY GROVER & ASSOCIATES

12. The Register containing the details of remote e-voting relating to Postal Ballot will be handed over to Chief Risk Officer & Group Company Secretary of the Company, for preserving safely after the Chairman considers, approves and signs the minutes of Postal Ballot

Thanking You,

**For Sanjay Grover & Associates
Company Secretaries**

**Countersigned By
Authorised Signatory**



Devesh Kumar Vasisht
CP. No. 13700 / Mem. No. F8488
UDIN: F008488D000425025
May 30, 2022
New Delhi



(Ravi Batra)
Chief Risk Officer &
Group Company Secretary
May 30, 2022

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A detailed summary of the voting through remote e-voting is given herein below:

A. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (in Rs.)
a) Total votes received	1315	38,99,14,316	389,91,43,160
b) Less: Invalid votes	0	0	0
c) Net Valid votes	1315	38,99,14,316	389,91,43,160
d) Votes with assent for the resolution	1278*	38,57,70,920	385,77,09,200
e) Votes with dissent for the resolution	39*	41,43,396	4,14,33,960

**Two (2) members voted partially in favour of the resolution and partially against the resolution and accordingly, these two voters are counted under assent voters as well as dissent voters.*



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Varun Beverages Limited

Voting Results of Postal Ballot

Details of results of Postal Ballot through remote e-voting as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the following resolutions:

Date of declaration of result of Postal Ballot	30-05-2022
Total number of shareholders on cut-off date i.e. April 22, 2022	1,39,137
No. of shareholders present in the meeting either in person or through Proxy: Promoters and Promoters Group: Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoters Group: Public:	Not Applicable

1. Ordinary Resolution: Approval of Issue of Bonus Shares

Whether promoter/ promoter group are interested in the Agenda/resolution							No	
Category	Mode of Voting	No. of shares held	No of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoter and Promoter Group	E-voting	28,09,89,668	28,09,89,668	100.0000	28,09,89,668	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		28,09,89,668	100.0000	28,09,89,668	0	100.0000	0.0000
Public-Institutions	E-voting	12,27,68,818	10,80,64,046	88.0224	10,39,21,088	41,42,958	96.1662	3.8338
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		10,80,64,046	88.0224	10,39,21,088	41,42,958	96.1662	3.8338
Public-Non Institutions	E-voting	2,92,74,594	8,60,602	2.9398	8,60,164	438	99.9491	0.0509
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8,60,602	2.9398	8,60,164	438	99.9491	0.0509
Total		43,30,33,080	38,99,14,316	90.0426	38,57,70,920	41,43,396	98.9374	1.0626

