



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.rjcorp.in
CIN No. : L74899DL1995PLC069839

January 12, 2018

To,

<p>The National Stock Exchange of India Ltd. Exchange Plaza, 5th floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 # 022-2659 8237, 8238, 8347, 8348 cmlist@nse.co.in</p> <p>Symbol : VBL Series : EQ</p>	<p>The BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001 022-2272 3121, 2037, 2061 corp.relations@bseindia.com</p> <p>Security Code No. 540180</p>
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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 year ended on December 31, 2017

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 year ended on December 31, 2017.

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 - 31-Dec-2017

I. Composition of Board of Directors										
Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairpersons /Executive /Non-Executive/ Independent/ Nominee)	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
Mr.	Ravi Kant Jaipuria	00003668	ANJPJ6194Q	C	16-Jun-1995			1	0	0
Mr.	Varun Jaipuria	02465412	AHAPJ9246N	ED	01-Nov-2016			1	0	0
Mr.	Raj Pal Gandhi	00003649	AALPG8397D	ED	01-Nov-2016		3	1	5	0
Mr.	Kapil Agarwal	02079161	ACDPA3699L	ED	01-Jan-2016		3	1	0	0
Mr.	Kamlesh Kumar Jain	01822576	AAHPJ2128D	ED	01-Nov-2016		3	1	1	0
Mr.	Ravindra Dhariwal	00003922	ADPPD1049Q	ID	20-Mar-2016		2	4	9	1
Mr.	Girish Ahuja	00446339	AAGPA1416Q	ID	20-Mar-2016		2	2	7	2
Mr.	Naresh Kumar Trehan	00012148	AACPT7305F	ID	01-Dec-2015		3	1	0	0
Mr.	Pradeep Sardana	00682961	ABXPS2747N	ID	28-Mar-2016		2	1	0	0
Mr.	Sanjoy Mukerji	03122800	AHHPM9768R	ID	27-Apr-2017		1	1	4	1
Mrs.	Geeta Kapoor	07503864	AAQPK1018C	ID	27-Apr-2017		1	1	0	0



II. Composition of Committees

Audit Committee			
Sr. No.	Name of the Director	Category	Chairperson/Membership
1	Ravindra Dhariwal	ID	Member
2	Raj Pal Gandhi	ED	Member
3	Girish Ahuja	ID	Chairperson

Stakeholders Relationship Committee			
Sr. No.	Name of the Director	Category	Chairperson/Membership
1	Kamlesh Kumar Jain	ED	Member
2	Raj Pal Gandhi	ED	Member
3	Sanjoy Mukerji	ID	Chairperson

Risk Management Committee- Not applicable			
Sr. No.	Name of the Director	Category	Chairperson/Membership

Nomination and Remuneration Committee			
Sr. No.	Name of the Director	Category	Chairperson/Membership
1	Girish Ahuja	ID	Member
2	Ravi Kant Jaipuria	C	Member
3	Ravindra Dhariwal	ID	Chairperson

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	Maximum gap between any two consecutive (in number of days)
09-Aug-2017	20-Dec-2017	
09-Aug-2017	06-Nov-2017	0



IV. Meeting of Committees

<i>Name of the committee</i>	<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
Audit Committee	06-Nov-2017	Yes	09-Aug-2017	0
Stakeholders Relationship Committee	11-Oct-2017	Yes	26-Sep-2017	
Audit Committee	20-Dec-2017	Yes	09-Aug-2017	

V. Related Party Transactions

<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>
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

VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. – **Yes**
- The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - Audit Committee - **Yes**
 - Nomination & remuneration committee - **Yes**
 - Stakeholders relationship committee – **Yes**
 - Risk management committee (applicable to the top 100 listed entities) - **Not applicable**



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:



Name : Ravi Batra
Designation : Company Secretary & Compliance Officer



ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations		
Item		Compliance status (Yes/No/NA)
Details of business		Yes
Terms and conditions of appointment of independent directors		Yes
Composition of various committees of board of directors		Yes
Code of conduct of board of directors and senior management personnel		Yes
Details of establishment of vigil mechanism/ Whistle Blower policy		Yes
Criteria of making payments to non-executive directors		Yes
Policy on dealing with related party transactions		Yes
Policy for determining 'material' subsidiaries		Yes
Details of familiarization programmes imparted to independent directors		Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances		Yes
email address for grievance redressal and other relevant details		Yes
Financial results		Yes
Shareholding pattern		Yes
Details of agreements entered into with the media companies and/or their associates		Not applicable
New name and the old name of the listed entity		Not Applicable
II Annual Affirmations		
Particulars		
	Regulation Number	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes



Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Not Applicable
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) &	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Not Applicable
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - **Yes**



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

