



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

To,

July 12, 2017

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
cmllist@nse.co.in

Symbol : VBL
Series : EQ

Dear Sir/Madam,

Subject: **Corporate Governance Report under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2017**

Dear Sir / Madam,

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 (as generated from the portal of NSE) for the quarter and half year ended June 30, 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 - **30-Jun-2017**

I. Composition of Board of Directors										
Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairperson /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		3	1	0	0
Mr.	Raj Pal Gandhi	00003649	AA LP G8397D	ED	01-Nov-2016		3	1	4	0
Mr.	Kapil Agarwal	02079161	AC DP A3699L	ED	01-Jan-2016		3	1	0	0
Mr.	Kamlesh Kumar Jain	01822576	AA HP J2128D	ED	01-Nov-2016		3	1	1	0
Mr.	Ravindra Dhariwal	00003922	AD PP D1049Q	ID	20-Mar-2016		2	4	10	2
Mr.	Girish Ahuja	00446339	AA GP A1	ID	20-Mar-2016		2	2	5	1



			41 6Q								
Mr.	Nares h Kuma r Treha n	00 01 21 48	AA CP T7 30 5F	ID	01-Dec- 2015		3	1	0	0	
Mr.	Prade ep Sarda na	00 68 29 61	AB XP S2 74 7N	ID	28-Mar- 2016		2	1	0	0	
Mr.	Sanjo y Muke rji	03 12 28 00	AH HP M9 76 8R	ID	27-Apr- 2017		1	1	3	0	
Mrs.	Geeta Kapo or	07 50 38 64	AA QP K1 01 8C	ID	27-Apr- 2017		1	1	0	0	

II. Composition of Committees

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

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

Risk Management Committee			
Sr. No.	Name of the Director	Category	Chairperson/Membership

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

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)
20-Feb-2017	12-May-2017	80



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	12-May-2017	Yes	20-Feb-2017	80
Stakeholders Relationship Committee	23-May-2017	Yes	17-Jan-2017	
Nomination & Remuneration Committee	26-Apr-2017	Yes	27-Jan-2017	
Nomination & Remuneration Committee	12-May-2017	Yes		

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**
- 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**
- 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**
- This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
 - Any comments/observations/advice of Board of Directors may be mentioned here:

Name : Ravi Batra
Designation : Company Secretary & Compliance Office

ANNEXURE III

Affirmations

Broad Heading	Regulation Number	Compliance Status
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)	No
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

Note:

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here. **Dr. Girish Ahuja, on behalf of Mr. Ravindra Dhariwal, Independent Director and Chairman of Nomination and Remuneration Committee was present at the AGM.**
3. If the Listed Entity would like to provide any other information the same may be indicated here.

Name :
Designation :


Ravi Batra
Company Secretary & Compliance Office



BSE LTD
ACKNOWLEDGEMENT

Acknowledgement No	: 1207201703361727	Date & Time	: 12/07/2017 03:36:32 PM
Scrip Code	: 540180		
Entity Name	: Varun Beverages Limited		
Compliance Type	: Regulation 27(2)- Corporate Governance		
Quarter / Period	: 30/06/2017		
Mode	: E-Filing		

General information about company

Scrip code	540180
Name of the entity	Varun Beverages Limited
Date of start of financial year	01-01-2017
Date of end of financial year	31-12-2017
Reporting Quarter	Half Yearly
Date of Report	30-06-2017
Risk management committee	Not Applicable

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Is there any change in information of board of directors compare to previous quarter

Yes

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of appointment in the current term	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes
1	Mr	Ravi Kant Jaipuria	ANJPJ6194Q	00003668	Non- Executive - Non Independent Director	Chairperson		16-06-1995			1	0	0	
2	Mr	Varun Jaipuria	AHAPJ9246N	02465412	Executive Director	Not Applicable		01-11-2016			1	0	0	
3	Mr	Raj Pal Gandhi	AALPG8397D	00003649	Executive Director	Not Applicable		01-11-2016			1	4	0	
4	Mr	Kapil Agarwal	ACDPA3699L	02079161	Executive Director	Not Applicable		01-01-2016			1	0	0	

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of appointment in the current term	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes
5	Mr	Kamlesh Kumar Jain	AAHPJ2128D	01822576	Executive Director	Not Applicable		01-11-2016			1	1	0	
6	Mr	Ravindra Dhariwal	ADPPD1049Q	00003922	Non-Executive - Independent Director	Not Applicable		20-03-2016		24	4	10	2	
7	Mr	Girish Ahuja	AAGPA1416Q	00446339	Non-Executive - Independent Director	Not Applicable		20-03-2016		24	2	5	1	
8	Mr	Naresh Kumar Trehan	AACPT7305F	00012148	Non-Executive - Independent Director	Not Applicable		01-12-2015		36	1	0	0	

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of appointment in the current term	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes
9	Mr	Pradcep Sardana	ABXPS2747N	00682961	Non- Executive - Independent Director	Not Applicable		28-03-2016		24	1	0	0	
10	Mr	Sanjoy Mukerji	AHHPM9768R	03122800	Non- Executive - Independent Director	Not Applicable		27-04-2017		12	1	3	0	
11	Mrs	Geeta Kapoor	AAQPK1018C	07503864	Non- Executive - Independent Director	Not Applicable		27-04-2017		12	1	0	0	

Annexure 1

II. Composition of Committees

Disclosure of notes on composition of committees explanatory					
Is there any change in information of committees compare to previous quarter				Yes	
Sr	Name Of Committee	Name of Committee members	Category 1 of directors	Category 2 of directors	Name of other committee
1	Audit Committee	Girish Ahuja	Non-Executive - Independent Director	Chairperson	
2	Audit Committee	Ravindra Dhariwal	Non-Executive - Independent Director	Member	
3	Audit Committee	Raj Pal Gandhi	Executive Director	Member	
4	Stakeholders Relationship Committee	Ravindra Dhariwal	Non-Executive - Independent Director	Chairperson	
5	Stakeholders Relationship Committee	Raj Pal Gandhi	Executive Director	Member	
6	Stakeholders Relationship Committee	Kamlesh Kumar Jain*	Executive Director	Member	
7	Nomination and remuneration committee	Ravindra Dhariwal	Non-Executive - Independent Director	Chairperson	
8	Nomination and remuneration committee	Girish Ahuja	Non-Executive - Independent Director	Member	
9	Nomination and remuneration committee	Ravi Kant Jaipuria	Non-Executive - Non Independent Director	Member	
10	Corporate Social Responsibility Committee	Ravi Kant Jaipuria	Non-Executive - Non Independent Director	Chairperson	

Annexure 1**II. Composition of Committees**

Sr	Name Of Committee	Name of Committee members	Category 1 of directors	Category 2 of directors	Name of other committee
11	Corporate Social Responsibility Committee	Raj Pal Gandhi	Executive Director	Member	
12	Corporate Social Responsibility Committee	Ravindra Dhariwal	Non-Executive - Independent Director	Member	

Annexure 1			
Annexure 1			
III. Meeting of Board of Directors			
Disclosure of notes on meeting of board of directors explanatory			
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)
1	20-02-2017		
2		12-05-2017	80

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory							
Sr	Name of Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)	Name of other committee
1	Nomination and remuneration committee	26-04-2017	Yes		27-01-2017		
2	Nomination and remuneration committee	12-05-2017	Yes				
3	Stakeholders Relationship Committee	23-05-2017	Yes		17-01-2017		
4	Audit Committee	12-05-2017	Yes		20-02-2017	80	
5	Corporate Social Responsibility Committee		Yes		20-02-2017		

Annexure 1**V. Related Party Transactions**

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT.	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

Annexure 1**VI. Affirmations**

Sr	Subject	Compliance status (Yes/No)
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
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 100 listed entities)	NA
6	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
7	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
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Annexure III

Annexure III to be submitted by listed entity at the end of 6 months after end of financial year along-with second quarter report of next financial year

I. Affirmations

Sr	Broad heading	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	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	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	No	Dr. Girish Ahuja, on behalf of Mr. Ravindra Dhariwal, Independent Director & Chairman of Nomination & Remuneration Committee was present at the AGM
4	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	

Signatory Details	
Name of signatory	Ravi Batra
Designation of person	Compliance Officer
Place	Gurgaon
Date	12-07-2017