



## Varun Beverages Limited

**Registered Office:** F-2/7, Okhla Industrial Area, Phase I, New Delhi-110 020; Tel: +91 11 41706720

**Corporate Office:** Plot No. 31, Institutional Area, Sector – 44, Gurugram-122 002

Tel: +91 124 4643100

**E-mail:** complianceofficer@rjcorp.in; **Website:** www.varunpepsi.com

**Corporate Identity Number:** L74899DL1995PLC069839

# NOTICE

Notice is hereby given that 28<sup>th</sup> (Twenty Eighth) Annual General Meeting ('AGM') of Varun Beverages Limited ('the Company') will be held on Monday, March 27, 2023 at 11:00 A.M. IST through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company together with the report of Board of Directors and Auditors' thereon and the Audited Consolidated Financial Statements of the Company together with Auditors' Report thereon for the Financial Year ended December 31, 2022.
2. To declare final dividend of ₹ 1/- per equity share of face value of ₹ 10/- each for the Financial Year ended December 31, 2022.
3. To appoint Mr. Ravi Jaipuria (DIN: 00003668), who retires by rotation and being eligible, offers himself for re-appointment as a Director.
4. To appoint M/s. J C Bhalla & Co., Chartered Accountants, as Joint Statutory Auditors for a term of upto 5 (Five) consecutive years, fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013, if any and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. J C Bhalla & Co., Chartered Accountants (Firm Registration Number 001111N) be and are hereby appointed as Joint Statutory Auditors of the Company for a term of upto 5 (Five) consecutive years to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 33<sup>rd</sup> (Thirty Third) AGM of the Company to be held in the Year 2028, at a remuneration to be fixed by the Board of Directors of the Company or any Committee of the Board of Directors ('the Board')."

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

### SPECIAL BUSINESS:

5. To approve re-appointment of Ms. Sita Khosla (DIN: 01001803) as an Independent Director of the Company for a second term and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('Act'), if any and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 16, 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the enabling provisions of Articles of Association of the Company and subject to such approvals, consents and permissions as may be necessary, Ms. Sita Khosla (DIN: 01001803) who holds office of an Independent Director upto February 15, 2023, eligible of being re-appointed as an Independent Director and has submitted a declaration that she meets the criteria of independence as provided under the Act and SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of upto 5 (Five) consecutive years with effect from February 16, 2023.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee of the Board of Directors, be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

6. To approve re-appointment of Dr. Ravi Gupta (DIN: 00023487) as an Independent Director of the Company for a second term and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('Act'), if any and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 16, 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the enabling provisions of Articles of

Association of the Company and subject to such approvals, consents and permissions as may be necessary, Dr. Ravi Gupta (DIN: 00023487) who holds office of an Independent Director upto March 18, 2023, eligible of being re-appointed as an Independent Director and has submitted a declaration that he meets the criteria of independence as provided under the Act and SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of upto 5 (Five) consecutive years with effect from March 19, 2023.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee of the Board of Directors, be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

7. To approve re-appointment of Ms. Rashmi Dhariwal (DIN: 00337814) as an Independent Director of the Company for a second term and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('Act'), if any and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 16, 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the enabling provisions of Articles of Association of the Company and subject to such approvals, consents and permissions as may be necessary, Ms. Rashmi Dhariwal (DIN: 00337814) who holds office of an Independent Director upto March 18, 2023, eligible of being re-appointed as an Independent Director and has submitted a declaration that she meets the criteria of independence as provided under the Act and SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of upto 5 (Five) consecutive years with effect from March 19, 2023.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee of the Board of Directors, be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

By Order of the Board  
For **Varun Beverages Limited**

**Ravi Batra**  
Chief Risk Officer &  
Group Company Secretary  
Membership No. F-5746

Place: Gurugram Address: F-2/7, Okhla Industrial Area,  
Date: February 6, 2023 Phase - I, New Delhi - 110 020

#### NOTES:

1. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, March 20, 2023 to Monday, March 27, 2023 (both days inclusive) for the purpose of 28<sup>th</sup> Annual General Meeting ('AGM').
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), which sets out details relating to Special Business (being considered unavoidable by the Board of Directors) at the meeting, is attached with this Notice of AGM.
3. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021 and December 28, 2022 respectively ('MCA Circulars'), permitted the holding of AGM through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') and MCA Circulars, 28<sup>th</sup> AGM of the Company is being held through VC/OAVM facility.

To comply with the provisions of Regulation 44 of SEBI LODR Regulations, Company is also providing live webcast of the proceedings of AGM which can be viewed on website of the Company at <https://varunpepsi.com/agm/>

The Deemed Venue for the 28<sup>th</sup> AGM shall be the Registered office of the Company.

4. The AGM is being held pursuant to the MCA Circulars through VC / OAVM facility, therefore physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the AGM and hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

However, Corporate Members intending to authorize their representatives to attend & vote at the AGM through VC / OAVM facility on its behalf are requested to send duly certified copy of the relevant Board resolution in the manner prescribed in Note No. 27.

5. Members attending the AGM through VC / OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Board of Directors have recommended final dividend of ₹ 1/- per equity share of face value of ₹ 10/- each for the Financial Year ended December 31, 2022 to the Members of the Company on a Record Date to be fixed after taking approval of the Members at the 28<sup>th</sup> AGM. The final dividend will be paid within the prescribed statutory period and as per the mandate registered with the Company or with their respective Depository Participant(s).

7. Pursuant to the provisions of the Income Tax Act, 1961 ("the IT Act"), dividend income is taxable in the hands of the members and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at rates prescribed in the IT Act. In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number ('PAN'), Category as per the IT Act with their Depository Participant(s) in case shares are held in demat form and in case shares are held in physical form, with the Company by sending email at [complianceofficer@rjcorp.in](mailto:complianceofficer@rjcorp.in)
8. Members holding shares in physical form, who have not updated their mandate for receipt of dividend directly into their bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividend directly into their bank account electronically or any other means, by sending scanned copy of the following details/ documents to the Company's RTA at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or to the Company at [complianceofficer@rjcorp.in](mailto:complianceofficer@rjcorp.in) before the date of AGM:
  - a. a signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
    - i) Name & Branch address of Bank and Bank Account type;
    - ii) Bank Account Number allotted by your bank after implementation of Core Banking Solutions; and
    - iii) 11-digit IFSC.
  - b. self attested scanned copy of cancelled cheque bearing the name of the member or first holder, in case shares are held jointly;
  - c. self attested scanned copy of the PAN Card; and
  - d. self attested scanned copy of any document (such as Aadhar Card, Driving License, Election Identity Card, Passport) in support of the address of the member, as registered with the Company.

Members holding shares in demat mode are advised to update their Electronic Bank Mandate with their Depository Participant(s).
9. In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member within the prescribed statutory period.
10. In terms of Section 152 of the Act, Mr. Ravi Jaipuria, Non-Executive Chairman, retires by rotation at the AGM and being eligible, offer himself for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company recommended his re-appointment.
11. Details of Directors seeking appointment/re-appointment in AGM pursuant to Secretarial Standard on General Meetings (SS-2) and Regulation 36(3) of the SEBI LODR Regulations are Annexed to this Notice of AGM.
12. All documents referred in the accompanying Notice and the Explanatory Statement are available on website of the Company for inspection by the Members up to the date of AGM and during the AGM.
13. During the AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which Directors are interested under Section 189 of the Act and Certificate from Secretarial Auditors of the Company certifying that Employees Stock Option Scheme 2016 of the Company is being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the resolution of the Members of the Company which will be available on website of the Company.
14. Pursuant to Sections 101 and 136 of the Act read with relevant Rules made thereunder and Regulation 36 of SEBI LODR Regulations, companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participants ('DP'). Members holding shares in physical form and who have not registered their e-mail address with the Company can now register the same by sending an email to Compliance Officer of the Company at [complianceofficer@rjcorp.in](mailto:complianceofficer@rjcorp.in) and/or by sending a request to KFin Technologies Limited, Registrar and Share Transfer Agent ('RTA') through email at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or contact at 1800-309-4001. Members holding shares in demat form are requested to register their e-mail address with their DP only. The registered e-mail address will be used for sending future communications.
15. In compliance with the aforesaid MCA Circulars and SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated May 12, 2020, May 13, 2022 and January 5, 2023 respectively, the Notice of AGM and Annual Report along with login details for joining the AGM through VC / OAVM facility including e-voting are being sent only through electronic mode to those Members whose e-mail address are registered with the Company or DP or RTA, unless the Members have registered their request for physical copy of the same. Members may note that this Notice of AGM and Annual Report will also be available on Company's website ([www.varunpepsi.com](http://www.varunpepsi.com)), Stock Exchange's website ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and National Securities Depository Limited ('NSDL') website ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)).
16. The Notice of AGM and Annual Report will be sent to those Members / beneficial owners whose name appears in the Register of Members / list of beneficiaries received from the Depositories as on Friday, February 24, 2023.

17. Members desiring any information/clarification on the accounts or any matter to be placed at the AGM are requested to write to the Company at [complianceofficer@rjcorp.in](mailto:complianceofficer@rjcorp.in) at least seven days before AGM from their registered email address mentioning their name, DPID Client ID / Folio no. and mobile number to enable the management to keep information ready at the AGM. Members desiring to seek information/clarification during the AGM on the accounts or any matter to be placed at the AGM may ask through the chat box facility provided by NSDL.
18. Members are requested to note that KFin Technologies Limited, Selenium Tower B, Plot Nos. 31 & 32 Financial District, Nanakramguda Serilingampally Mandal Hyderabad - 500 032 is the Registrar and Share Transfer Agent to manage the work related to shares held in physical and dematerialized form.
19. To prevent fraudulent transactions, Members are requested to exercise due diligence and immediately notify the RTA any change in their address and/or bank mandate in respect of shares held in physical form and to their DPs in respect of shares held in dematerialized form. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holding should be obtained from the concerned DP and holding should be verified. The Securities and Exchange Board of India ('SEBI') has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
20. SEBI vide its Circular No. SEBI/HO/MIRSD/DOPI/CIR/P/2018/73 dated April 20, 2018 has directed all the listed companies to update Bank Account details and PAN of the Members holding shares in physical form. It has been observed that many of the Members holding physical shares have not updated the said information. Therefore, such Members are requested to send the following documents to the Company's RTA:
  - i. Self-attested copy of PAN card including that of joint Members; and
  - ii. An original cancelled cheque of 1<sup>st</sup> Member (Name of 1<sup>st</sup> Member should be printed on cheque leaf). If name of 1<sup>st</sup> Member is not printed on cheque leaf, photocopy of passbook or bank statement duly attested by the banker along with cancelled cheque (Photocopy of cheque will not be accepted/entertained).
21. SEBI vide its notifications dated June 8, 2018, November 30, 2018 and January 24, 2022, mandated that securities of listed companies can be transferred only in dematerialized form. Accordingly, the Company has stopped accepting any fresh lodgment of transfer of shares in physical form including transmission and transposition requests. In view of the above and to avail various benefits of dematerialization, Members holding shares in physical form are requested to dematerialize the shares held by them in physical form.
22. SEBI has mandated furnishing of PAN, KYC details (i.e., Postal Address with PIN Code, email address, mobile number, bank account details) and nomination details by holders of securities in physical form. Any service request or complaint received from the Member will not be processed until the aforesaid details/documents are provided to RTA and on or after April 1, 2023, in case any of the above cited documents/details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and prescribed forms in this regard are available on website of the Company at <https://varunpepsi.com/corporate-governance/>
23. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company by submitting Form No. SH-13 in terms of Section 72 of the Act read with rules made thereunder to the RTA. Members holding shares in electronic form may submit the same to their respective DP. The nomination form can be downloaded from the Company's website [www.varunpepsi.com](http://www.varunpepsi.com) under the investor relations section. Members who require communication in physical form in addition to e-communication or have any other queries, may write to the RTA or Company at its Registered Office address.
24. Non-Resident Indian Members are requested to inform RTA, immediately of:
  - a. Change in their residential status on return to India for permanent settlement.
  - b. Particulars of their bank account maintained in India with complete name, account number, account type and branch address of the Bank with PIN Code.
25. The Company has transferred the unpaid or unclaimed interim dividend to the "Unclaimed Dividend Account - Varun Beverages Limited" and uploaded the details of unpaid and unclaimed dividend amount lying in separate Bank Accounts (maintained with HDFC Bank Limited for the interim dividend declared in 2017, Yes Bank Limited for the interim dividend declared in 2018, IndusInd Bank Limited for the interim dividend declared in 2019, Axis Bank Limited for the interim dividend declared in 2020, IndusInd Bank Limited for the interim dividend declared in 2021 and ICICI Bank Limited for the interim dividend declared in 2022) on website of the Company at [www.varunpepsi.com](http://www.varunpepsi.com).  
  
Members willing to claim dividend that remain unclaimed are requested to correspond with the Registrar and Share Transfer Agent or to the Company at its registered office. Members are requested to note that dividend which remains unclaimed for a period of seven years from the date of transfer to the Company's unpaid dividend account and shares on which the dividend remains unclaimed for seven consecutive years will be transferred to the Investor Education and Protection Fund as per Section 124 of the Act and the applicable Rules.
26. To comply with the provisions of Section 108 of the Act and Rules framed thereunder, Regulation 44 of the SEBI LODR Regulations, Secretarial Standard - 2 issued by the Institute of Company Secretaries of India and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting (prior to AGM) and



e-voting (during the AGM) services provided by NSDL on all resolutions set forth in this Notice.

Only those Members who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

The instructions for joining the AGM through VC / OAVM, remote e-voting and e-voting during the AGM are provided in the Notice of AGM under Note No. 27.

**27. INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:**

**A. INSTRUCTIONS FOR REMOTE E-VOTING PRIOR TO THE AGM**

- i. The remote e-voting period begins on Friday, March 24, 2023 at (9:00 a.m. IST) and ends on Sunday, March 26, 2023 at (5:00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter.
- ii. The Members, whose name appears in the Register of Members / Beneficial Owners as on Monday, March 20, 2023 (i.e. cut-off date), may cast their vote electronically.
- iii. The voting right of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person who is

not a Member as on the cut-off date should treat this Notice for information purpose only.

- iv. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>





Step 2: Cast your vote electronically on NSDL e-voting system

**Details on Step 1 are mentioned below:**

**I. Login method for e-voting and joining AGM for individual shareholders holding securities in demat mode**

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on 'e-voting facility provided by Listed Companies', e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/ Depository Participants to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. Users already registered for <b>IDeAS</b> facility:</p> <ul style="list-style-type: none"> <li>(i) Visit e-services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>(ii) Click on the 'Beneficial Owner' icon under 'Login' available under 'IDeAS' section.</li> <li>(iii) Enter User ID and Password. After successful authentication, click on 'Access to e-Voting' appearing on the left-hand side under e-voting services and you will be able to see e-voting page.</li> <li>(iv) Click on Company name or e-voting service provider i.e. NSDL. You will be re-directed to e-voting website of NSDL to cast your vote during the remote e-voting period or joining AGM &amp; vote during the AGM.</li> </ul> <p>2. User not registered for IDeAS facility:</p> <ul style="list-style-type: none"> <li>(i) Click on link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> and select 'Register Online for IDeAS Portal'</li> <li>OR</li> <li>Click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>(ii) Proceed with completing the required fields.</li> <li>(iii) Follow steps mentioned in point no. 1 above.</li> </ul> <p>3. Alternatively, by directly accessing the e-voting website of NSDL:</p> <ul style="list-style-type: none"> <li>(i) Visit e-voting website of NSDL viz. <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a></li> <li>(ii) Click on the icon 'Login' available under 'Shareholder/Member' section.</li> <li>(iii) On the Login page, enter your User ID (i.e. your 16 characters demat account number held with NSDL), Password/ OTP and a verification code as shown on the screen.</li> <li>(iv) After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on Company name or e-voting service provider i.e. NSDL. You will be re-directed to e-voting website of NSDL to cast your vote during the remote e-Voting period or joining AGM &amp; vote during the AGM.</li> </ul> <p>4. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <p style="text-align: center;">   </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. User already registered for <b>Easi/Easiest</b>:               <ol style="list-style-type: none"> <li>(i) Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> OR <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on 'Login' and select 'New System Myeasi'</li> <li>(ii) Enter your User ID and Password.</li> <li>(iii) After successful authentication, the user will be able to see the e-voting menu having link of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> </ol> </li> <li>2. User not registered for Easi/Easiest:               <ol style="list-style-type: none"> <li>(i) Click on link: <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>(ii) Proceed with completing the required fields.</li> <li>(iii) Follow steps mentioned in point no. 1 above.</li> </ol> </li> <li>3. Alternatively, by directly accessing the e-Voting website of CDSL:               <ol style="list-style-type: none"> <li>(i) Visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and select 'E Voting'.</li> <li>(ii) Provide your demat account number and PAN.</li> <li>(iii) System will authenticate user by sending OTP on registered Mobile No. &amp; Email Id as recorded in the demat account.</li> <li>(iv) After successful authentication, user will be provided link for the e-voting service provider i.e. NSDL where the e-voting is in progress.</li> </ol> </li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participant (DP)	<ol style="list-style-type: none"> <li>(i) You can login using the credentials of your demat account through the website of your DP registered with NSDL/CDSL, for remote e-Voting.</li> <li>(ii) Once logged-in, you will be able to see 'e-Voting' option. Once you click on 'e-Voting' option and after successful authentication, you will be re-directed to e-voting module of NSDL/CDSL wherein you can see e-Voting feature.</li> <li>(iii) Click on options available against Company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL to cast your vote during the remote e-voting period or join AGM &amp; vote during the AGM.</li> </ol>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at respective website.

**Helpdesk details for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 or 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 22 55 33

**II. Login Method for e-voting and joining AGM for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

1. Visit the e-Voting website of NSDL. Open web browser by clicking the URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, Password/OTP and a verification code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials,

click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

6. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password'

which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in 'Process for those Shareholders whose email address are not registered'.

7. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:

- a) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Click on 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, PAN, name and registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
8. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, Home page of e-voting will open.

**Step 2: Cast your vote electronically and join AGM on NSDL e-Voting system**

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select 'EVEN' of the Company to cast your vote during the remote e-voting period or to cast your vote during the AGM. For joining AGM, you need to click on 'VC/OAVM' link placed under 'Join General Meeting'.

3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for Shareholders**

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail at [sanjaygrover7@gmail.com](mailto:sanjaygrover7@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any query, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or at 4<sup>th</sup> Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400 013.

**Process for those shareholders whose email address are not registered with the Depositories for procuring user id and password and registration of email address for e-voting on the resolutions set out in this Notice**

1. **Physical Holding:** Send a request to KFin Technologies Limited, Registrar and Share Transfer Agent at [inward.ris@kfintech.com](mailto:ris@kfintech.com) providing your name, folio no., scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and self-attested scanned copy of Aadhar Card, for registering e-mail address.
2. **Demat Holding:** Please contact your DP and register your e-mail address in your demat account, as per the process advised by your DP.

If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 i.e. Login method for e-voting and joining AGM for Individual shareholders holding securities in demat mode.

3. Alternatively shareholders may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on 'e-voting facility provided by Listed Companies', Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### **B. INSTRUCTIONS FOR E-VOTING DURING THE AGM**

1. The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
3. Members who have voted through remote e-voting will be eligible to attend the AGM, however, they will not be eligible to vote during the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting during the AGM shall be the same as mentioned for remote e-voting.

#### **C. INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC/OAVM**

1. Members will be able to attend the AGM through VC/OAVM facility provided by NSDL at <https://www.evoting.nsdl.com> by following the steps mentioned above at Step 1. After successful login, click on the link of 'VC/OAVM' placed under 'Join General meeting' menu against Company name available in Shareholder/Member login where EVEN of Company will be displayed.

Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.

2. Facility of joining the AGM through VC / OAVM shall be available 30 minutes before and after the scheduled time of the commencement of AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through

VC/OAVM will be made available for 3,000 Members on first come first served basis (except Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit, Risk Management and Ethics Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. whose presence is mandatorily required under the provisions of the Act & SEBI LODR Regulations, who are allowed to attend the AGM without restriction on account of first come first served basis).

3. Members joining through Laptops / Mobile devices are recommended to use stable Wi-Fi or LAN connection for better experience.
4. Members who need assistance for attending or voting during the AGM, can contact NSDL at 1800 1020 990 / 1800 224 430 or contact Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
5. Any person who acquire shares and become Member of the Company after the date of dispatch of this Notice and holding shares as on the cut-off date, may obtain the login ID and password by following the instructions as mentioned in the Notice or sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

#### **Other Instructions**

1. The Board of Directors appointed Mr. Kapil Dev Taneja (CP No. 22944), Partner or failing him, Mr. Neeraj Arora (CP No. 16186), Partner of M/s. Sanjay Grover & Associates, Company Secretaries, New Delhi as the Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
2. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 working days from the conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
3. The results of voting will be declared within 2 working days from the conclusion of AGM and the result declared alongwith the Scrutinizer's Report shall be placed on the Company's website i.e. [www.varunpepsi.com](http://www.varunpepsi.com) and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
4. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the AGM i.e. March 27, 2023.



**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

**ITEM NO. 4**

Due to retirement of existing Joint Statutory Auditors viz. M/s. Walker Chandiook & Co. LLP (Firm Registration Number 001076N/N500013), Chartered Accountants at the conclusion of ensuing AGM upon completion of their 2 (Two) consecutive term of 5 (Five) years each and pursuant to the provisions of Sections 139 of the Companies Act, 2013 ('Act') and the Companies (Audit and Auditors) Rules, 2014, the Audit, Risk Management and Ethics Committee and the Board of Directors have recommended the appointment of M/s. J C Bhalla & Co., Chartered Accountants (Firm Registration Number 001111N) as Joint Statutory Auditors of the Company for a term of upto 5 (Five) consecutive years to hold office from the conclusion of this AGM till the conclusion of 33<sup>rd</sup> (Thirty Third) AGM of the Company to be held in the Year 2028 on following terms and conditions:

- a. Term of appointment: Upto 5 (Five) consecutive years from the conclusion of this AGM till the conclusion of 33<sup>rd</sup> AGM.
- b. Proposed Fees: Upto ₹ 91 Lacs (Rupees Ninety One Lacs only) plus applicable taxes and other out-of-pocket expenses as mutually agreed and incurred in connection with the statutory audit for Financial Year ending December 31, 2023.

The proposed fees is based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark. The fees for services in the nature of limited review, statutory certifications and other professional work will be in addition to the audit fee as above and will be determined by the Board in consultation with the Auditors and as per the recommendations of the Audit, Risk Management and Ethics Committee.

- c. Basis of recommendations: The recommendations are based on the fulfilment of the eligibility criteria prescribed under the Act and Rules made thereunder with regard to the full time partners, statutory audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.
- d. Credentials: M/s. J C Bhalla & Co. (Firm Registration Number 001111N) ("the Audit Firm") is a reputed firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. It has an experience of more than 75 years in providing statutory audit, tax and advisory services to its clients and is being managed by eleven partners and requisite professional staff. The Audit Firm was established in the year 1943. Its Head office is in New Delhi with a Branch office in Noida-National Capital Region. The Audit Firm has a valid Peer Review Certificate.

M/s. J C Bhalla & Co., Chartered Accountants have given their consent to act as Joint Statutory Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the limits specified under Section 141(3)(g) of the Act. They have also confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of provisions of

Sections 139(1) and 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

The Board of Directors of the Company recommends the resolution set out at Item No. 4 for approval of the Members as an Ordinary Resolution.

**ITEM NOS. 5, 6 & 7**

The Members of the Company at their 23<sup>rd</sup> Annual General Meeting ('AGM') held on April 17, 2018 approved the appointment of Ms. Sita Khosla (DIN: 01001803) with effect from February 16, 2018, Dr. Ravi Gupta (DIN: 00023487) with effect from March 19, 2018 and Ms. Rashmi Dhariwal (DIN: 00337814) with effect from March 19, 2018 as Independent Directors of the Company to hold office for a term of upto 5 (Five) consecutive years in terms of Section 149 of the Companies Act, 2013 ('Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations').

Based on the report of performance evaluation (detailed process of performance evaluation is included in the Corporate Governance Report of the Annual Report), business knowledge, skills, experience and the contribution made by them during their tenure and considering that the continued association of Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal as Independent Directors of the Company would be beneficial to the Company and based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors at their meeting held on February 6, 2023 approved the re-appointment of Ms. Sita Khosla with effect from February 16, 2023, Dr. Ravi Gupta with effect from March 19, 2023 and Ms. Rashmi Dhariwal with effect from March 19, 2023 as Independent Directors of the Company, not liable to retire by rotation, to hold office for a second term of upto 5 (Five) consecutive years, subject to the approval of Members of the Company.

It is proposed to seek approval of the Members by way of special resolutions for the re-appointment of Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal as Independent Directors of the Company for a second term of upto 5 (Five) consecutive years in terms of Section 149 and other applicable provisions of the Act read with Rules made thereunder and Regulations 16 and 25 of the SEBI LODR Regulations.

Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal have confirmed that they are not disqualified to act as Independent Director in terms of Section 164 of the Act and are not debarred from holding the office of Independent Director by virtue of any SEBI order or any other such authority and are in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Company has received notices in writing from Members proposing the candidatures of Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal for the office of Director of the Company.

The Company has also received consent from Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal to act as Independent Director and declarations that they meet the criteria of independence as prescribed both under Section 149(6) of the Act and Regulations 16(1)(b) of the SEBI LODR Regulations. As recommended and opined by NRC and Board of Directors, Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal are persons of integrity and fulfill the conditions specified under the Act read with Rules made thereunder and SEBI LODR Regulations for their re-appointment as Independent Directors of the Company and are eligible & independent of the Management.

Given their expertise, knowledge and experience, the NRC and Board of Directors are of the opinion that it would be in the interest of the Company to re-appoint Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal as Independent Directors of the Company.

Copies of the draft letter of re-appointment of Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal as Independent Directors setting out the terms and conditions are available on website of the Company for inspection by the Members upto the date of AGM.

Details of Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal pursuant to the provisions of (i) SEBI LODR Regulations and (ii) Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India are provided in the 'Annexure' to the Notice.

Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal are interested in the respective resolutions set out at Item Nos. 5, 6 & 7 of the Notice with regard to their respective re-appointments. The relatives of Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal may be deemed to be interested in the respective resolutions to the extent of their shareholding, if any, in the Company. Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal are not related to any Director of the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

The Board of Directors of the Company recommends the resolution set out at Item Nos. 5, 6 & 7 for approval of the Members as Special Resolutions.

By Order of the Board  
For **Varun Beverages Limited**

**Ravi Batra**  
Chief Risk Officer &  
Group Company Secretary  
Membership No. F-5746

Place: Gurugram                      Address: F-2/7, Okhla Industrial Area,  
Date: February 6, 2023                      Phase - I, New Delhi - 110 020

## Annexure

**Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the following information is furnished about the Directors proposed to be appointed / re-appointed:**

Name of Director	Mr. Ravi Jaipuria (DIN: 00003668)	Ms. Sita Khosla (DIN: 01001803)
i) Date of Birth/Age	November 28, 1954 / 68 years	May 1, 1962/ 60 years
ii) Qualifications	Higher secondary education from Delhi Public School, Mathura Road, New Delhi.	Bachelor's of Arts degree from St. Stephen's College and LLB from the Faculty of Law, University of Delhi and is enrolled with the Bar Council of Delhi.
iii) Experience	Mr. Ravi Jaipuria has over four decades of experience in conceptualizing, executing, developing and expanding food, beverages and dairy business in South Asia and Africa. He has an established reputation as an entrepreneur and business leader and is the only Indian Company's promoter to receive PepsiCo's award for International Bottler of the Year, awarded in 1997. He was also awarded the 'Distinguished Entrepreneurship Award' at the PHD Chamber Annual Awards for Excellence 2018.	Ms. Sita Khosla practices in the areas of corporate, contract and commercial laws since 1992. She has been involved in providing advice on a wide range of issues from company formation, corporate governance and regulatory compliance to mergers and acquisitions, corporate restructuring, joint ventures, foreign investments, exchange control regulations and securities laws.  She has acted as India legal advisor to major players in the civil aviation sector including international commercial airlines, MRO organizations and ground handling operators in respect of their operations in India.
iv) Terms and conditions of appointment / re-appointment	Mr. Ravi Jaipuria is a Non-Executive Chairman of the Company, liable to retire by rotation.	Ms. Sita Khosla is an Independent Director of the Company, not liable to retire by rotation.
v) Details of remuneration sought to be paid	-	-
vi) Last remuneration drawn (Per Annum)	₹ 73,463,700*	-
vii) Date of first appointment on the Board	June 16, 1995	February 16, 2018
viii) No. of shares held in the Company (including as a beneficial owner)	116,734,060	-
ix) Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Ravi Jaipuria is father of Mr. Varun Jaipuria, Executive Vice Chairman & Whole-time Director	Ms. Sita Khosla is not related to any other Director or Key Managerial Personnel of the Company.
x) No. of Board Meetings attended / held during Financial Year 2022	6/6	6/6
xi) Directorships held in other companies	1. Alisha Torrent Closures (India) Private Limited 2. Devyani Food Industries Limited 3. Devyani International Limited 4. Global Health Limited 5. Medanta Holdings Private Limited 6. RJ Corp Limited	-
xii) Chairman/ Member of the Committee of the Board of Directors of the Company	1. Corporate Social Responsibility Committee - Chairman 2. Nomination and Remuneration Committee - Member	1. Audit, Risk Management and Ethics Committee - Member 2. Stakeholders' Relationship Committee - Chairperson
xiii) Committees position held in other Companies	1. Devyani International Limited a) Nomination and Remuneration Committee - Member 2. Global Health Limited a) Shareholder Relationship Committee - Member	-
xiv) Resignation from listed entities in the past three years	Lemon Tree Hotels Limited	-
xv) In case of independent directors, the skills and capabilities required for the role and manner in which the proposed independent director meets such requirement	-	Please refer "Core skills/expertise/competencies" section of Corporate Governance Report i.e. part of Annual Report for FY 2022

\*As approved by the Equity Shareholders of the Company in their meeting held on April 7, 2021, amount was paid as profit related commission.

<b>Name of Director</b>	<b>Dr. Ravi Gupta (DIN: 00023487)</b>	<b>Ms. Rashmi Dhariwal (DIN: 00337814)</b>
i) Date of Birth/Age	October 21, 1954/ 68 years	June 2, 1956/ 66 years
ii) Qualifications	Bachelor's degree and a Master's degree in commerce from the University of Delhi. He also holds a Bachelor's degree in law from the University of Delhi, a diploma in labor law from the Indian Law Institute, a Master's degree in business administration from the Faculty of Management Studies, University of Delhi and a doctorate in philosophy for his thesis on 'Country Risk Analysis in Investment Financing Decision Making' from the University of Delhi.	Bachelor's degree in Arts from the University of Delhi and practicing advocate at the Calcutta High Court since 1978.
iii) Experience	Dr. Ravi Gupta was employed as an Associate Professor in the commerce department of Shri Ram College of Commerce, University of Delhi. He was appointed by the Government of India as a member of the committee constituted for simplification of Income Tax Act. He was also nominated by the government to the Central Council of the Institute of Chartered Accountants of India. He is Founder and President of Tax Law Educare Society, a non-profit making voluntary organization, with the main objective to educate general public and professionals on Taxation, Law and Allied Matters for last 15 years.	Ms. Rashmi Dhariwal has worked in several leading firms in India including Khaitan & Co., Calcutta and Delhi, Mulla & Mulla, Mumbai and also in the Philippines. She is also the trustee of a non-profit organization called Prayatn which provides education to underprivileged children.
iv) Terms and conditions of appointment / re-appointment	Dr. Ravi Gupta is an Independent Director of the Company, not liable to retire by rotation.	Ms. Rashmi Dhariwal is an Independent Director of the Company, not liable to retire by rotation.
v) Details of remuneration sought to be paid	-	-
vi) Last remuneration drawn (Per Annum)	-	-
vii) Date of first appointment on the Board	March 19, 2018	March 19, 2018
viii) No. of shares held in the Company (including as a beneficial owner)	-	-
ix) Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Dr. Ravi Gupta is not related to any other Director or Key Managerial Personnel of the Company.	Ms. Rashmi Dhariwal is not related to any other Director or Key Managerial Personnel of the Company.
x) No. of Board Meetings attended / held during Financial Year 2022	6/6	6/6
xi) Directorships held in other companies	<ol style="list-style-type: none"> <li>1. Bluewater Breweries &amp; Distilleries Private Limited</li> <li>2. Bluewater Healthcare Private Limited</li> <li>3. Bluewater Infrastructure Private Limited</li> <li>4. Devyani International Limited</li> <li>5. Dharampal Satyapal Limited</li> <li>6. Dharampal Satyapal Foods Limited</li> <li>7. Global Health Limited</li> <li>8. Marg Strategic Consultants Private Limited</li> <li>9. Pratidaan Foundation</li> <li>10. Preet Township Private Limited</li> <li>11. RRG Corporate Services Private Limited</li> <li>12. Sheevam Comfort Hotels Private Limited</li> <li>13. Triple Crown Asset Services Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Ascenti Tourista Private Limited</li> <li>2. Devyani Food Industries Limited</li> <li>3. Devyani International Limited</li> <li>4. Inspired Emporio Salon Private Limited</li> <li>5. Inspired Hospitality Private Limited</li> <li>6. Parkview City Limited</li> <li>7. Pass Code Hospitality Private Limited</li> <li>8. RJ Corp Limited</li> <li>9. Vindhya Telelinks Limited</li> </ol>

Name of Director	Dr. Ravi Gupta (DIN: 00023487)	Ms. Rashmi Dhariwal (DIN: 00337814)
xii) Chairman/ Member of the Committee of the Board of Directors of the Company	<ol style="list-style-type: none"> <li>1. Audit, Risk Management and Ethics Committee - Chairman</li> <li>2. Nomination and Remuneration Committee - Member</li> </ol>	<ol style="list-style-type: none"> <li>1. Audit, Risk Management and Ethics Committee - Member</li> <li>2. Corporate Social Responsibility Committee - Member</li> <li>3. Investment and Borrowing Committee - Member</li> <li>4. Nomination and Remuneration Committee - Chairperson</li> <li>5. Share Allotment Committee - Member</li> <li>6. Stakeholders' Relationship Committee - Member</li> </ol>
xiii) Committees position held in other Companies	<ol style="list-style-type: none"> <li>1. Devyani International Limited <ol style="list-style-type: none"> <li>a) Audit, Risk Management and Ethics Committee - Chairman</li> <li>b) Nomination and Remuneration Committee - Member</li> <li>c) Stakeholders' Relationship Committee - Chairman</li> </ol> </li> <li>2. Global Health Limited <ol style="list-style-type: none"> <li>a) Audit Committee - Chairman</li> <li>b) Risk Management Committee - Chairman</li> <li>c) Shareholder Relationship Committee - Chairman</li> </ol> </li> <li>3. Dharampal Satyapal Limited <ol style="list-style-type: none"> <li>a) Audit Committee - Chairman</li> <li>b) Nomination and Remuneration Committee - Member</li> </ol> </li> <li>4. Dharampal Satyapal Foods Limited <ol style="list-style-type: none"> <li>a) Audit Committee - Chairman</li> <li>b) CSR Committee - Member</li> <li>c) Nomination and Remuneration Committee - Chairman</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>1. Devyani Food Industries Limited <ol style="list-style-type: none"> <li>a) Audit Committee - Chairperson</li> <li>b) Corporate Social Responsibility Committee - Member</li> <li>c) Nomination and Remuneration Committee - Member</li> <li>d) Investment and Borrowing Committee - Member</li> </ol> </li> <li>2. Devyani International Limited <ol style="list-style-type: none"> <li>a) Audit, Risk Management and Ethics Committee - Member</li> <li>b) Nomination and Remuneration Committee - Chairperson</li> <li>c) Investment and Borrowing Committee - Member</li> <li>d) Stakeholders' Relationship Committee - Member</li> <li>e) Share Allotment Committee - Member</li> </ol> </li> <li>3. Parkview City Limited <ol style="list-style-type: none"> <li>a) Audit Committee - Member</li> <li>b) Nomination and Remuneration Committee - Member</li> </ol> </li> <li>4. RJ Corp Limited <ol style="list-style-type: none"> <li>a) Audit Committee - Chairperson</li> <li>b) Corporate Social Responsibility Committee - Chairperson</li> <li>c) Nomination and Remuneration Committee - Chairperson</li> <li>d) Investment and Borrowing Committee - Member</li> </ol> </li> </ol>
xiv) Resignation from listed entities in the past three years	-	-
xv) In case of independent directors, the skills and capabilities required for the role and manner in which the proposed independent director meets such requirement	Please refer "Core skills/expertise/competencies" section of Corporate Governance Report i.e. part of Annual Report for FY 2022.	Please refer "Core skills/expertise/competencies" section of Corporate Governance Report i.e. part of Annual Report for FY 2022.