



# 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.varunbeverages.com  
CIN No. : L74899DL1995PLC069839

July 12, 2023

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
---	--

**Sub: Corporate Governance Report under Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Half Year ended June 30, 2023**

Dear Sir / Madam,

Pursuant to the provisions of Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Corporate Governance Report of the Company for the Quarter and Half Year ended June 30, 2023 is enclosed.

Further, please note that the Company is following 1<sup>st</sup> January to 31<sup>st</sup> December as its financial year in terms of Section 2 (41) of the Companies Act, 2013 as approved by the Company Law Board.

You are requested to kindly take the same on record.

Yours faithfully,

For Varun Beverages Limited

Ravi Batra  
Chief Risk Officer & Group Company Secretary



Encl.: As above

[Home](#)[Validate](#)[Import XML](#)

### General information about company

Scrip code	540180
NSE Symbol	VBL
MSEI Symbol	NOTLISTED
ISIN	INE200M01021
Name of the entity	VARUN BEVERAGES LIMITED
Date of start of financial year	01-01-2023
Date of end of financial year	31-12-2023
Reporting Quarter	Half Yearly
Date of Report	30-06-2023
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 100 listed entities

Enter the quarter ended date only

[Prev](#)[Next](#)

**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		Add Notes																								
Whether the listed entity has a Regular Chairperson				Yes																						
Whether Chairperson is related to MD or CEO				No																						
				Disqualification of Directors under section 166 of the Companies Act, 2013																						
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? (Refer Reg. 17(1A) of Listing Regulations)	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Term of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(2) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee/ including this listed entity (Refer Regulation 17A(2) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 17A(2) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN	
Add		Delete																								
1	Mr.	Ravi Kant Jaiswara	AJSP612960	00003660	Non-Executive - Non Independent Director	Chairperson related to Promoter		28.11.1954	No				Active	No		10.05.2020					1	0	1	0		
2	Mr.	Hemant Jaiswara	AJSP651990	00004511	Executive Director	Non-Auditability		22.11.1987	No				Active	No		05.01.2020	05.11.2020				1	0	0	0		
3	Mr.	Raj Pal Dandia	AJSP283020	00000629	Executive Director	Non-Auditability		01.05.1957	No				Active	No		11.05.2020					1	0	0	0		
4	Mr.	Rakesh Kant Singh Bagga	AJSP088070	00000670	Executive Director	Non-Auditability		05.07.1981	No				Active	No		18.05.2020					1	0	0	0		
5	Mr.	Manish Dandia	AJSP273900	00002428	Director	Non-Auditability		14.08.1989	No				Active	No	01.05.2021	05.12.2020	05.12.2020				00.00	0	0	0	0	
6	Mr.	Ravi Gupta	AJSP048200	00001887	Director	Non-Executive - Independent	Non-Auditability	21.08.1959	No				Active	No		10.02.2018	10.02.2021				01.01	0	0	0	0	
7	Mr.	Ashwani Seth	AJSP050220	00001841	Director	Non-Executive - Independent	Non-Auditability	09.12.1951	No				Active	No		01.05.2021					1.00	0	0	0	0	
8	Mr.	Ravi Kumar Soodhi	AJSP058220	00000545	Director	Non-Executive - Independent	Non-Auditability	11.01.1959	No				Active	No		01.05.2021					1.00	0	0	0	0	
9	Mr.	Ravi Khosla	AJSP043400	01001800	Director	Non-Executive - Independent	Non-Auditability	01.05.1982	No				Active	No		06.02.2018	06.02.2021				01.01	0	0	0	0	
10	Mr.	Rishabh Phogat	AJSP099500	00001914	Director	Non-Auditability		01.05.1995	No				Active	No		01.02.2021	01.02.2021				01.01	0	0	0	0	

[Home](#)[Validate](#)**Annexure 1****II. Composition of Committees**

Disclosure of notes on composition of committees explanatory

[Add Notes](#)

For this quarter kindly note the following points:

1. Date of Appointment and Date of Cessation (if applicable) must be mandatorily filled for every Committee.
2. Date of Appointment can be any day upto September 30, 2022.
3. Date of Cessation must be for the current quarter only, i.e. July 1,2022 to September 30.2022

**Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically**

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00023487	Ravi Gupta	Non-Executive - Independent Director	Chairperson	19-03-2018		
2	00337814	Rashmi Dhariwal	Non-Executive - Independent Director	Member	19-03-2018		
3	01001803	Sita Khosla	Non-Executive - Independent Director	Member	30-10-2019		
4							
5							
6							
7							
8							
9							
10							

**Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically**

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00337814	Rashmi Dhariwal	Non-Executive - Independent Director	Chairperson	19-03-2018		
2	00003668	Ravi Kant Jaipuria	Non-Executive - Non Independent Director	Member	27-04-2016		
3	00023487	Ravi Gupta	Non-Executive - Independent Director	Member	19-03-2018		
4							
5							
6							
7							
8							
9							
10							

**Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically**

Stakeholders Relationship Committee							
-------------------------------------	--	--	--	--	--	--	--

Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01001803	Sita Khosla	Non-Executive - Independent Director	Chairperson	19-03-2018		
2	00003649	Raj Pal Gandhi	Executive Director	Member	28-03-2016		
3	00337814	Rashmi Dhariwal	Non-Executive - Independent Director	Member	07-02-2019		
4							
5							
6							
7							
8							
9							
10							

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00023487	Ravi Gupta	Non-Executive - Independent Director	Chairperson	09-08-2018		
2	00337814	Rashmi Dhariwal	Non-Executive - Independent Director	Member	09-08-2018		
3	01001803	Sita Khosla	Non-Executive - Independent Director	Member	30-10-2019		
4							
5							
6							
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00003668	Ravi Kant Jaipuria	Non-Executive - Non Independent Director	Chairperson	27-04-2016		
2	02465412	Varun Jaipuria	Executive Director	Member	04-11-2019		
3	00003649	Raj Pal Gandhi	Executive Director	Member	20-03-2015		
4	00012148	Naresh Trehan	Non-Executive - Independent Director	Member	04-11-2019		
5	00337814	Rashmi Dhariwal	Non-Executive - Independent Director	Member	19-03-2018		
6							

7							
8							
9							
10							

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

◀ Prev

Next ▶

[Home](#)[Validate](#)**Annexure 1****III. Meeting of Board of Directors**

Disclosure of notes on meeting of board of directors explanatory

[Add Notes](#)

Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
	<a href="#">Add</a> <a href="#">Delete</a>						
1	06-02-2023			Yes	9	9	5
2	02-05-2023	84		Yes	10	10	6

[Prev](#)[Next](#)

\* to be filled in only for the current quarter meetings

[Home](#)[Validate](#)

## Annexure 1

## IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory

[Add Notes](#)

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
<a href="#">Add</a>		<a href="#">Delete</a>								
1	Audit Committee	06-02-2023				Yes	3	3	3	0
2	Audit Committee	02-05-2023	84			Yes	3	3	3	0
3	Risk Management Committee	06-02-2023				Yes	3	3	3	0
4	Risk Management Committee	02-05-2023	84			Yes	3	3	3	0
5	Corporate Social Responsibility Committee	06-02-2023				Yes	5	3	1	0
6	Nomination and remuneration committee	06-02-2023				Yes	3	3	2	0
7	Nomination and remuneration committee	27-03-2023	48			Yes	3	3	2	0
8	Nomination and remuneration committee	02-05-2023	35			Yes	3	3	2	0
9	Nomination and remuneration committee	16-06-2023	44			Yes	3	2	2	0
10	Stakeholders Relationship Committee	06-02-2023				Yes	3	3	2	0

[Prev](#)[Next](#)

\* to be filled in only for the current quarter meetings



Home

Validate

**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	
<b>Disclosure of notes on related party transactions</b>			<a href="#">Add Notes</a>
<b>Disclosure of notes of material transaction with related party</b>			<a href="#">Add Notes</a>

Prev

Next

[Home](#)[Validate](#)**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 <b>a. Audit Committee</b>	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>b. Nomination &amp; remuneration committee</b>	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>c. Stakeholders relationship committee</b>	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>d. Risk management committee (applicable to the top 1000 listed entities)</b>	Yes
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
9	<b>Any comments/observations/advice of Board of Directors may be mentioned here:</b>	<a href="#">Add Notes</a>

[Prev](#)[Next](#)

**Annexure 1**

<b>Sr</b>	<b>Subject</b>	<b>Compliance status</b>
1	Name of signatory	Ravi Batra
2	Designation	Company Secretary and Compliance Officer

[Home](#)[Validate](#)**Annexure III****III. Affirmations**

Sr	Particulars	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)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	
Any other information to be provided				<a href="#">Add Notes</a>

[Prev](#)[Next](#)**Annexure III**

1	Name of signatory	Ravi Batra
2	Designation	Company Secretary and Compliance Officer

[Home](#)[Validate](#)

Additional Half yearly Disclosure			
Applicability of disclosure	Applicable		
Reason for Non Applicability	<a href="#">Add Notes</a>		
<b>I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below</b> <span style="float: right;">The Figure should be mentioned in Actual INR only</span>			
<b>(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to</b>			
<b>Entity</b>	<b>Aggregate amount advanced during six months</b>	<b>Balance outstanding at the end of six months</b>	
Promoter or any other entity controlled by them	0.00	0.00	
Promoter Group or any other entity controlled by them	0.00	0.00	
Directors (including relatives) or any other entity controlled by them	0.00	0.00	
KMPs or any other entity controlled by them	0.00	0.00	
<b>(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By</b>			
<b>Entity</b>	<b>Type (guarantee, comfort letter etc.)</b>	<b>Aggregate amount of issuance during six months</b>	<b>Balance outstanding at the end of six months(taking into account any invocation)</b>
Promoter or any other entity controlled by them	Nil	0.00	0.00
Promoter Group or any other entity controlled by them	Nil	0.00	0.00
Directors (including relatives) or any other entity controlled by them	Nil	0.00	0.00
KMPs or any other entity controlled by them	Nil	0.00	0.00
<b>(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by</b>			
<b>Entity</b>	<b>Type of security (cash, shares etc.)</b>	<b>Aggregate value of security provided during six months</b>	<b>Balance outstanding at the end of six months</b>
Promoter or any other entity controlled by them	Nil	0.00	0.00
Promoter Group or any other entity controlled by them	Nil	0.00	0.00
Directors (including relatives) or any other entity controlled by them	Nil	0.00	0.00
KMPs or any other entity controlled by them	Nil	0.00	0.00
<b>(D) Additional Information</b>			<a href="#">Add Notes</a>
<b>II. Affirmations</b>			
<b>Affirmations</b>		<b>Compliance Status</b>	<b>Company Remarks</b>
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to		Yes	<a href="#">Add Notes</a>
Name	Rajesh Chawla		
Designation	CFO		
Place	Gurugram		
Date	12-07-2023		

[Prev](#)[Next](#)

[Home](#)[Validate](#)

### Signatory Details

Name of signatory	Ravi Batra
Designation of person	Company Secretary and Compliance Officer
Place	Gurugram
Date	12-07-2023

[Prev](#)