



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

October 9, 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
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Sub: Corporate Governance Report under Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended September 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 ended September 30, 2023 is enclosed.

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.

Yours faithfully,

For Varun Beverages Limited

Ravi Batra
Chief Risk Officer & Group Company Secretary



Encl.: As above

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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	Quarterly
Date of Report	30-09-2023
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 100 listed entities

Enter the quarter ended date only

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Annexure 1

Annexure 1 to be submitted by listed entity on quarterly basis

1. Composition of Board of Directors

Disclosure of details on composition of Board of directors/Independent Directors		Additions		Resignations		Retirements		Other Changes															
Sl. No.	Name of the Director	PAN	DIN	Category of Director	Category 1 of directors	Category 2 of directors	Date of Birth	Whether the Director is disqualified?	First Date of disqualification	Last Date of disqualification	Reason of disqualification	Current status	Whether special resolution passed? (Under Reg. 17(5) of Listing Regulations)	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Reason of cessation	No. of Independent Directors in total entities including the listed entity (Under Regulations 17(5) & 17(6) of Listing Regulations)	No. of Independent Directors including the listed entity (Under Regulations 17(5) & 17(6) of Listing Regulations)	No. of part of the Director is - Fully Qualified - Qualified but not a Fully Qualified (Under Regulations 17(5) & 17(6) of Listing Regulations)	Notes for non-compliance	Notes for non-compliance
1	Mr. [Name]	[PAN]	[DIN]	Independent Director	Category 1 of directors	Category 2 of directors	[DOB]	No				Active	No		[Date]	[Date]			1	1	1		
2	Mr. [Name]	[PAN]	[DIN]	Independent Director	Category 1 of directors	Category 2 of directors	[DOB]	No				Active	No		[Date]	[Date]			1	1	1		
3	Mr. [Name]	[PAN]	[DIN]	Independent Director	Category 1 of directors	Category 2 of directors	[DOB]	No				Active	No		[Date]	[Date]			1	1	1		
4	Mr. [Name]	[PAN]	[DIN]	Independent Director	Category 1 of directors	Category 2 of directors	[DOB]	No				Active	No		[Date]	[Date]			1	1	1		
5	Mr. [Name]	[PAN]	[DIN]	Independent Director	Category 1 of directors	Category 2 of directors	[DOB]	No				Active	No		[Date]	[Date]			1	1	1		
6	Mr. [Name]	[PAN]	[DIN]	Independent Director	Category 1 of directors	Category 2 of directors	[DOB]	No				Active	No		[Date]	[Date]			1	1	1		
7	Mr. [Name]	[PAN]	[DIN]	Independent Director	Category 1 of directors	Category 2 of directors	[DOB]	No				Active	No		[Date]	[Date]			1	1	1		
8	Mr. [Name]	[PAN]	[DIN]	Independent Director	Category 1 of directors	Category 2 of directors	[DOB]	No				Active	No		[Date]	[Date]			1	1	1		
9	Mr. [Name]	[PAN]	[DIN]	Independent Director	Category 1 of directors	Category 2 of directors	[DOB]	No				Active	No		[Date]	[Date]			1	1	1		
10	Mr. [Name]	[PAN]	[DIN]	Independent Director	Category 1 of directors	Category 2 of directors	[DOB]	No				Active	No		[Date]	[Date]			1	1	1		

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		
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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							
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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						
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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*
	Add Delete						
1	02-05-2023			Yes	10	10	6
2	03-08-2023	92		Yes	10	9	6

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* to be filled in only for the current quarter meetings

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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)
Add		Delete								
1	Audit Committee	02-05-2023				Yes	3	3	3	0
2	Audit Committee	03-08-2023	92			Yes	3	3	3	0
3	Risk Management Committee	02-05-2023				Yes	3	3	3	0
4	Risk Management Committee	03-08-2023	92			Yes	3	3	3	0
5	Nomination and remuneration committee	02-05-2023				Yes	3	3	2	0
6	Nomination and remuneration committee	16-06-2023	44			Yes	3	2	2	0
7	Nomination and remuneration committee	03-08-2023	47			Yes	3	3	2	0

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* to be filled in only for the current quarter meetings

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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	
Disclosure of notes on related party transactions			Add Notes
Disclosure of notes of material transaction with related party			Add Notes

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W1 Details of non compliance of prior approval of audit committee obtained
 W1 Details of non compliance of shareholder approval obtained for material RPT
 W1 Details of non compliance of RPT entered into pursuant to omnibus approval have been reviewed by audit committee
 Di1 Disclosure notes on quarterly formats for compliance report on corporate governance
 Disclosure of notes of material transaction with related party

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Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No	
Date of the event		Brief details of the event	

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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 1000 listed entities)	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	Any comments/observations/advice of Board of Directors may be mentioned here:	Add Notes

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

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Signatory Details

Name of signatory	Ravi Batra
Designation of person	Company Secretary and Compliance Officer
Place	Gurugram
Date	09-10-2023

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