



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

December 1, 2025

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: Submission of Voting Result of Postal Ballot pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Report of Scrutinizer pursuant to Sections 108 & 110 of the Companies Act, 2013 and Rules 20 & 22 of the Companies (Management and Administration), Rules, 2014

Dear Sir/Madam,

In continuation to our letter dated October 30, 2025, please find enclosed the following:

- (a) Voting Result of Postal Ballot confirming that the proposed resolution (i.e. alteration of Object Clause of the Memorandum of Association of the Company) **has been approved with requisite majority**; and
- (b) Report dated December 1, 2025 issued by the Scrutinizer.

The above are also being uploaded on the Company's website viz. www.varunbeverages.com and on the website of National Securities Depository Limited viz. www.evoting.nsdl.com.

You are requested to take the above on record.

Yours faithfully,
For Varun Beverages Limited

Ravi Batra
Chief Risk Officer & Group Company Secretary

Encl.: As above

SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

B-88, 1ST Floor, Defence Colony, New Delhi – 110 024

Tel.: (011) 4679 0000, Fax: (011) 4679 0012

e-mail: contact@cssanjaygrover.in

Website: www.cssanjaygrover.in

Scrutinizer's Report

[Pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ('the Act'), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with General Circulars issued by the Ministry of Corporate Affairs from time to time and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations')]

To,

Chief Risk Officer & Group Company Secretary

Varun Beverages Limited

(CIN - L74899DL1995PLC069839)

Registered Office- F-2/7, Okhla Industrial Area, Phase I,
New Delhi-110020

Dear Sir,

I, Kapil Dev Taneja, Partner of M/s Sanjay Grover & Associates, Company Secretaries, having office at B-88, First Floor, Defence Colony, New Delhi-110024, was appointed as Scrutinizer by the Board of Directors of Varun Beverages Limited ('the Company') at their meeting held on October 29, 2025, for the purpose of scrutinizing Postal Ballot process through remote e-voting in a fair and transparent manner under the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('Rules') and read with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 read with other related circulars including General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ('MCA Circulars') and Regulation 44 of the LODR Regulations, Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and other applicable laws and regulations (including any statutory



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modification(s) or re-enactment(s) thereof, for the time being in force) in respect of the following resolution as mentioned in the Notice of Postal Ballot dated October 29, 2025:

Sr. No.	Type of Resolution	Particulars
1.	Special Resolution	To approve alteration of Object Clause of the Memorandum of Association of the Company

I submit my report as under:

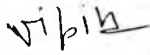
1. As informed by the Company, Postal Ballot Notice along with explanatory statement and remote e-voting instructions were sent to all those Members, whose e-mail address were registered with the Company/Registrar and Share Transfer Agent ("RTA") i.e. KFin Technologies Limited, or with their respective or Depository/ Depository Participants ("DP") and whose names appeared in the Register of Members of the Company/ List of Beneficial Owners as maintained by the Depositories as on October 24, 2025 ('**cut-off date**').
2. The management of the Company is responsible to ensure compliance with the requirements of the Act and the Rules thereof including MCA Circulars/ LODR Regulations in respect of the resolution contained in the Postal Ballot Notice including dispatch of notice to the Members. Our responsibilities as Scrutinizer is restricted to make & submit a Consolidated Scrutinizer's Report of the votes cast in 'Favour' or 'Against' the resolution contained in the Postal Ballot Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited ('**NSDL**').
3. The Company has published an advertisement on October 31, 2025 regarding service of Postal Ballot Notice to eligible Members in "Business Standard" in English and Hindi language.
4. The Members of the Company holding equity shares as on cut-off date were entitled to vote on the resolution as contained in the Postal Ballot Notice and could vote through remote e-voting facility in compliance of the MCA Circulars. Members were provided with the facility to



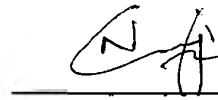
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cast their votes on the designated platform of NSDL viz. <https://www.evoting.nsdl.com/> ('website').

5. The remote e-voting commenced on Friday, October 31, 2025, 09:00 A.M. (IST) and end on Saturday, November 29, 2025, 5:00 P.M. (IST). Further, the remote e-voting process was monitored through the Scrutinizer's secured link provided by NSDL through its website.
6. The remote e-voting was unblocked on Saturday, November 29, 2025, after 05:00 P.M. (IST) in the presence of below two witnesses who were not in the employment of the Company and have signed below:



Witness – 1



Witness - 2

7. The particulars of remote e-voting report generated from electronic registry of NSDL have been entered in a separate register maintained for this purpose. E-votes cast upto 05:00 P.M. (IST) on November 29, 2025, are considered for the purpose of this report.
8. The e-votes cast through remote e-voting was diligently scrutinized and reconciled with the register of members/ register of beneficial owners maintained by the Depositories as on cut-off date as maintained by RTA of the Company.
9. As on cut-off date, the total paid-up equity share capital of the Company was Rs. 6,76,39,22,538/- (Rupees Six Hundred Seventy Six Crore Thirty Nine Lakh Twenty Two Thousand Five Hundred and Thirty Eight Only) divided into 3,38,19,61,269 (Three Hundred Thirty Eight Crore Nineteen Lakh Sixty One Thousand Two Hundred Sixty Nine Only) equity shares of face value of Rs. 2/- (Rupees Two Only) each, fully paid-up.
10. The result of the remote e-voting in respect of the resolution contained in the Postal Ballot Notice is as under:



SANJAY GROVER & ASSOCIATES

1. To approve alteration of Object Clause of the Memorandum of Association of the Company


Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	Remote e-Voting	Postal Ballot	Total	
Assent	3,01,68,92,536	N.A.	3,01,68,92,536	99.9534
Dissent	14,06,882		14,06,882	0.0466
Total	3,01,82,99,418		3,01,82,99,418	100

The detailed break up of voting through remote e-voting in respect of the above resolution is attached to this report and marked as '**Annexure A**'.

11. Based on the aforesaid results, the resolution as mentioned above have been passed with requisite majority on November 29, 2025, being the last date of remote e-voting for the Members of the Company.
12. The register containing the details of remote e-voting relating to Postal Ballot will be handed over to Chief Risk Officer & Group Company Secretary of the Company, for preserving safely after the Chairman considers, approves and signs the minutes of Postal Ballot.

Thanking You,

For **Sanjay Grover & Associates**
Company Secretaries
Firm Registration No.: P2001DE052900
Peer Review Certificate No. - 6311/2024


Kapil Dev Taneja
CP No.: 22944 / Mem. No. F4019
UDIN: F004019G002123917
December 01, 2025
New Delhi



Countersigned by
Authorised Signatory
Varun Beverages Limited


(Ravi Batra)
Chief Risk Officer
& Group Company Secretary
December 01, 2025



A detailed summary of the voting through remote e-voting is given herein below:

1. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	3,635	3,01,82,99,418	6,03,65,98,836
b) Less: Invalid votes	0	0	0
c) Net Valid votes cast	3,635	3,01,82,99,418	6,03,65,98,836
d) Votes with assent for the resolution	3,496	3,01,68,92,536	6,03,37,85,072
e) Votes with dissent for the resolution	139	14,06,882	28,13,764



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General information about company

Scrip code	540180
NSE Symbol	VBL
MSEI Symbol	NOTLISTED
ISIN	INE200M01039
Name of the company	VARUN BEVERAGES LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	29-11-2025
Start time of the meeting	
End time of the meeting	

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Scrutinizer Details

Name of the Scrutinizer	KAPIL DEV TANEJA
Firms Name	SANJAY GROVER & ASSOCIATES
Qualification	CS
Membership Number	22944
Date of Board Meeting in which appointed	29-10-2025
Date of Issuance of Report to the company	01-12-2025

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Voting results

Record date	24-10-2025
Total number of shareholders on record date	927947
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	Add Notes

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Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve alteration of Object Clause of the Memorandum of Association of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2010220482	2010162028	99.9971	2010162028	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	2010220482	2010162028	99.9971	2010162028	0	100.0000	0.0000
Public- Institutions	E-Voting	1141243172	1001796589	87.7812	1000427322	1369267	99.8633	0.1367
	Poll							
	Postal Ballot (if applicable)							
	Total	1141243172	1001796589	87.7812	1000427322	1369267	99.8633	0.1367
Public- Non Institutions	E-Voting	230497615	6340801	2.7509	6303186	37615	99.4068	0.5932
	Poll							
	Postal Ballot (if applicable)							
	Total	230497615	6340801	2.7509	6303186	37615	99.4068	0.5932
Total		3381961269	3018299418	89.2470	3016892536	1406882	99.9534	0.0466
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	