



# VARUN BEVERAGES LIMITED



Corporate Off : Plot No.31, Institutional Area, Sec.-44, Gurgaon, Haryana-122002 (India)  
Ph.: +91-124-4643100-500 • Fax: +91-124-4643303/04 E-mail : info@rjcorp.in • Visit us at : www.rjcorp.in  
CIN No. : U74899DL1995PLC069839

February 20, 2017

To,

<p>BSE Limited Corporate Relationship Department, 1<sup>st</sup> Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400 001 022-2272 3121, 2037, 2061 <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a></p> <p><b>Security Code No. 540180</b></p>	<p>National Stock Exchange of India Ltd. Exchange Plaza, 5<sup>th</sup> floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 # 022-2659 8237, 8238, 8347, 8348 <a href="mailto:cmllist@nse.co.in">cmllist@nse.co.in</a></p> <p><b>Symbol : VBL</b> <b>Series : EQ</b></p>
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**Sub: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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Dear Sir/Madam,

The Board at its meeting held today transacted, inter alia, the following businesses:

1. Approved the Audited Financial Results (Standalone & Consolidated) for the year ended December 31, 2016. In this regard, please find enclosed:
  - a) Audited Financial Results, both standalone and consolidated basis, of the Company for the financial year ended December 31, 2016; and
  - b) Auditors' Report in respect of the audited standalone and consolidated financial results of the Company for the financial year ended December 31, 2016, with unmodified opinion.
2. Pursuant to Section 139 of the Companies Act, 2013 and Rules made thereunder, it is mandatory for the Company to rotate the current statutory auditors on completion of a maximum term permitted under the said Section. Accordingly, on the proposal of the Audit Committee of the Company, the Board has, at its meeting held today i.e. February 20, 2017, recommended the appointment of M/s. APAS & Co., Chartered Accountants (Firm Registration No. 000340C) as the Joint Statutory Auditors of the Company. M/s. APAS & Co. will hold the office for a period of 5 (five) consecutive years from the conclusion of the 22<sup>nd</sup> Annual General Meeting of the Company scheduled to be held in the year 2017 till the conclusion of the 27<sup>th</sup> Annual General Meeting to be held in the year 2022, subject to the approval of shareholders of the Company.





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3. Pursuant to Section 71 and Section 42 of the Companies Act, 2013 read with Companies (Share Capital & Debenture) Rules, 2014 and Companies (Prospectus & Allotment of Securities) Rules, 2014, the Board has approved issuance and allotment of listed, redeemable, secured/unsecured Non-Convertible Debentures upto Rs.3,000,000,000 (Rupees Three Billion Only) on private placement basis, in one or more tranches.
4. Considering the growth potential and profitability, the Board has, subject to various consents, approvals from various Statutory and Regulatory Authorities, if any, approved and authorised the Directors to increase the shareholding of Varun Beverages (Zambia) Limited from the existing 60% upto 90% by acquiring further 15,000 shares.
5. In view of very small scale of operation and losses, the Board has approved and authorised the directors to divest the 41% equity stake of the Company in Varun Beverages Mozambique Limitada.

The Board meeting commenced at 12.30 p.m. and concluded at 3.30 p.m.

A copy of the said results together with the Auditors' Report is enclosed herewith. These are also being made available on the website of the Company at [www.varunpepsi.com](http://www.varunpepsi.com).

You are requested to take the above on record.

Yours faithfully,  
**For Varun Beverages Limited**

  
**Mahavir Prasad Garg**  
**Company Secretary &**  
**Compliance Officer**



Encl: A.A