



VARUN BEVERAGES LIMITED



Corporate Off : Plot No.31, Institutional Area, Sec.-44, Gurgaon, Haryana-122002 (India)
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CIN No. : L74899DL1995PLC069839

October 11, 2019

To,

BSE Limited Phiroze Jeejeebhoy Towers , Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com Security Code: 540180	National Stock Exchange of India Ltd. Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Email : cm1ist@nse.co.in Symbol : VBL
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Dear Sir/Madam,

Subject: Corporate Governance Report under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended on September 30, 2019.

Pursuant to the provisions of Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Corporate Governance Report of the Company for the Quarter ended on September 30, 2019.

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.

Thanking You,

Yours Truly,
For Varun Beverages Limited

Ravi Batra
Chief Risk Officer & Group Company Secretary



Enclosure: As above

ANNEXURE I

FORMAT TO BE SUBMITTED BY LISTED ENTITY ON QUARTERLY BASIS

1. Name of Listed Entity - **Varun Beverages Limited**
 2. Quarter ending - **30-Sep-2019**

i. Composition of Board Of Director

Title (Mr./ Ms./ Dr.)	Name of the Director	DIN	PAN	Category *	Initial Date of Appointment / Date of re- appointment	Date of cessation	Tenure	Date of Birth	No. of Directors hip in listed entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity	No. of memberships in Audit / Stakeholder Committee(s) including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	Ravi Kant Jaipuria	00003668	ANJJP6194Q	C & NED	16-06-1995	-	-	28-11-1954	2	0	0	0
Mr.	Varun Jaipuria	02465412	AHAPJ9246N	ED	01-01-2009 / 01-11-2016	-	36	10-11-1987	1	0	0	0
Mr.	Raj Pal Gandhi	00003649	AALPG8397D	ED	21-10-2004 / 01-11-2016	-	36	07-06-1957	1	0	5	0
Mr.	Kapil Agarwal	02079161	ACDPA3699L	ED & CEO	01-01-2012 / 01-01-2019	-	60	08-06-1964	1	0	0	0
Mr.	Kamlesh Kumar Jain	01822576	AAHPJ2128D	ED	18-02-2009 / 01-11-2016	01-08-2019	36	23-06-1962	0	0	0	0
Mr.	Rajinder Jeet Singh Bagga	08440479	AALPB8867B	ED	02-05-2019	-	60	05-07-1963	1	0	0	0
Dr.	Naresh Kumar Trehan	00012148	AACPT7305F	ID	01-12-2015 / 01-12-2018	-	60	12-08-1946	1	1	0	0
Mr.	Pradeep Sardana	00682961	ABXPS2747N	ID	28-03-2016 / 28-03-2018	-	60	30-06-1949	1	1	0	0
Dr.	Ravi Gupta	00023487	AAJPG2870K	ID	19-03-2018	-	60	21-10-1954	1	1	2	1
Ms.	Sita Khosla	01001803	AARPK3214H	ID	16-02-2018	-	60	01-05-1962	1	1	1	1
Ms.	Rashmi Dhariwal	00337814	AAPPD9702P	ID	19-03-2018	-	60	02-06-1956	1	1	5	0

*C & NED - Non Executive Chairman; ED - Executive Director; CEO - Chief Executive Officer; ID - Independent Director



Company Remarks	Nil
Whether Regular chairperson appointed	Yes

ii. Composition of Committees

a. Audit Committee

Sr. No.	Name of the Committee Members	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Ravi Gupta	ID	Chairperson	19-Mar-2018	-
2	Rashmi Dhariwal	ID	Member	19-Mar-2018	-
3	Raj Pal Gandhi	ED	Member	03-Dec-2016	-

Company Remarks	To comply with Regulation 21 of SEBI (LODR) (Amendment) Regulations, 2018 the Board of Directors of the Company have renamed 'Audit Committee' as 'Audit and Risk Management Committee' w.e.f August 9, 2018
Whether Regular chairperson appointed	Yes

b. Stakeholders Relationship Committee

Sr. No.	Name of the Committee Members	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Sita Khosla	ID	Chairperson	19-Mar-2018	-
2	Rashmi Dhariwal	ID	Member	07-Feb-2019	-
3	Raj Pal Gandhi	ED	Member	28-Mar-2016	-
4	Kamlesh Kumar Jain	ED	Member	12-May-2017	01-Aug-2019

Company Remarks	Nil
Whether Regular chairperson appointed	Yes

c. Risk Management Committee

Sr. No.	Name of the Committee Members	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Ravi Gupta	ID	Chairperson	09-Aug-2018	-
2	Rashmi Dhariwal	ID	Member	09-Aug-2018	-
3	Raj Pal Gandhi	ED	Member	09-Aug-2018	-



Company Remarks	To comply with Regulation 21 of SEBI (LODR) (Amendment) Regulations, 2018 the Board of Directors of the Company have renamed 'Audit Committee' as 'Audit and Risk Management Committee' w.e.f. August 9, 2018.
Whether Regular chairperson appointed	Yes

d. Nomination and Remuneration Committee

Sr. No.	Name of the Committee Members	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Ravi Kant Jaipuria	C & NED	Member	27-Apr-2016	-
2	Ravi Gupta	ID	Member	19-Mar-2018	-
3	Rashmi Dhariwal	ID	Chairperson	19-Mar-2018	-

Company Remarks	Nil
Whether Regular chairperson appointed	Yes

iii. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met (Yes/No)	No. of Directors present	Number of independent directors present	Maximum gap between any two consecutive (in number of days)
02-May-2019	-	Yes	9	4	-
09-May-2019	-	Yes	11	5	6
17-Jun-2019	-	Yes	9	3	38
-	01-Aug-2019	Yes	11	5	44

Company Remarks	Nil
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iv. Meeting of Committees

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	No. of Directors present	No. of Independent Directors present	Maximum gap between any two consecutive (in number of days)
Audit Committee	09-May-2019	-	Yes	3	2	-
	-	01-Aug-2019	Yes	3	2	83



	-	26-Aug-2019	Yes	3	2	24
	-	09-Sep-2019	Yes	3	2	13
Stakeholders Relationship Committee	14-May-2019	-	Yes	3	1	-

Company Remarks	Nil
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v. Related Party Transactions

<i>Subject</i>	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Yes	Nil
Whether shareholder approval obtained for material RPT	Not applicable	Nil
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	Nil

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	Not applicable
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VI. Affirmations

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**
 - b. Nomination & remuneration committee - **Yes**
 - c. Stakeholders relationship committee - **Yes**
 - d. Risk management committee (applicable to the top 100 listed entities) - **Yes**
3. 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**
4. 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**
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
 b. Any comments/observations/advice of Board of Directors may be mentioned here: Not applicable

Name : **Ravi Batra**
 Designation : **Company Secretary & Compliance Officer**

Date: October 11, 2019

