



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.varunpepsi.com
CIN No. : L74899DL1995PLC069839

July 20, 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 : cmlist@nse.co.in Symbol : VBL
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Sub: Submission of Voting Results of Postal Ballot pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Report of Scrutinizer pursuant to Section 108 of the Companies Act, 2013.

Dear Sir/Madam,

In continuation to our letter dated June 19, 2019, the following documents are attached:

- a) Details of the postal ballot and e-voting results as per Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure I.
- b) Report of the Scrutinizer on postal ballot and e-voting, pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration), Rules, 2014 as Annexure II.

This is for your kind information and records.

Yours faithfully
For Varun Beverages Limited


Ravi Batra
Chief Risk Officer and 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
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Scrutinizer Report

To,
THE CHIEF RISK OFFICER AND GROUP COMPANY SECRETARY
VARUN BEVERAGES LIMITED
(CIN: L74899DL1995PLC069839)
F-2/7, Okhla Industrial Area, Phase- 1,
New Delhi- 110020

Dear Sir,

I, Sanjay Grover, Managing Partner of M/s Sanjay Grover & Associates, Practicing Company Secretaries firm 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") in their meeting held on June 17, 2019 for the purpose of scrutinizing the e-voting process and postal ballot process in a fair and transparent manner under the provisions of Sections 108 and 110 of the Companies Act, 2013 (the "Act") read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard-2 on "General Meetings" issued by the Institute of the Company Secretaries of India and other applicable laws and regulations (including any statutory 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 June 17, 2019:



S.No.	Type of Resolution	Particulars
1.	Ordinary Resolution	Issue of Bonus Shares

I submit my report as under:

1. The Company completed dispatch of Postal Ballot Notice and forms on June 19, 2019 to its Members, whose names appeared in the Register of Members or in the Register of Beneficial Owner maintained by the depositories as on Friday, June 14, 2019. ("cut-off date") in the following manner:
 - a) through e-mail to the members whose e-mail addresses were registered with the Company / Registrar and Share Transfer Agent; and
 - b) through physical mode, along with a self-addressed postage prepaid business reply envelope to the other members whose e-mail addresses were not registered with the Company/ the Registrar and Share Transfer Agent.
2. The Company published advertisements regarding dispatch of Postal Ballot Forms, Notice etc. in English language in "Business Standard", in Hindi language in "Business Standard" on Thursday, June 20, 2019.
3. The Members of the Company holding shares as on Friday, June 14, 2019 were entitled to vote on the resolution as contained in the Notice and had an option to vote either through the postal ballot form or through the e-voting facility. Members who opted for e-voting facility have cast their votes on the designated website of Karvy Fintech Private Limited (formerly known as Karvy Computershare Private Limited), Authorized Agency to e-voting facility viz.: <https://evoting.karvy.com>.



4. The physical postal ballot forms received by post/courier/by hand were kept under my safe custody in sealed and tamper proof ballot box before commencing the scrutiny of such postal ballot forms. The e-voting was maintained by Karvy in electronic registry.
5. The electronic voting process was monitored by me through the scrutinizer's secured link provided by Karvy on its designated website i.e. <https://evoting.karvy.com>.
6. The e-voting was unblocked on Friday, July 19, 2019 after 5:00 P.M. in the presence of two witnesses, Ms. Kajal Goel and Ms. Daljeet Kaur who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence:


Kajal Goel


Daljeet Kaur

7. The particulars of all postal ballot forms received from the members in physical form(s) as well as e-voting report generated from electronic registry of Karvy have been entered in a separate Register maintained for that purpose.
8. All postal ballot forms received and e-votes cast up to 05:00 P.M. on Friday, July 19, 2019 i.e. the last date and time fixed by the Company for voting through postal ballot forms or e-voting, were considered and none of the envelopes received after that were considered for the purpose of this report.
9. The postal ballot forms and e-voting were matched with the Register of members of the Company as on Friday, June 14, 2019 as provided by the Registrar and Share Transfer Agent ('RTA') of the Company. Further, where shareholders have voted for lesser number of shares as compared to their entitlement, the number of shares for which they have actually voted has been considered
10. The postal ballot forms, which were incomplete or which were otherwise found defective or where signature of any member did not match with records maintained



by Registrar and Share Transfer Agent of the Company have been treated as invalid and were kept separately.

11. There were 43 (Forty Three) envelopes containing Postal Ballot form(s)/ Notice(s) which were returned undelivered.
12. The Members exercised their voting either by e-voting or postal ballot forms. There was no member who opted for both the facilities.
13. The total issued and paid-up Equity Share Capital of the Company as on Friday, June 14, 2019 was Rs. 1,82,65,52,250/- (Rupees One Hundred Eighty Two Crores Sixty Five Lacs Fifty Two Thousand Two Hundred and Fifty Only) divided into 18,26,55,225 (Eighteen Crores Twenty Six Lacs Fifty Five Thousand Two Hundred and Twenty Five) Equity Shares of Rs. 10/- (Rupees Ten Only) each.
14. A consolidated summary of the postal ballots/ e-voting are as under:

Resolution No. 1- Issue of Bonus Shares

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	e-Votes	Postal Ballot	Total	
Assent	16,98,85,208	17,702	16,99,02,910	99.9999
Dissent	103	0	103	0.0001
Total	16,98,85,311	17,702	16,99,03,013	100.00

Therefore, the above-mentioned Ordinary Resolution has been passed with requisite majority.

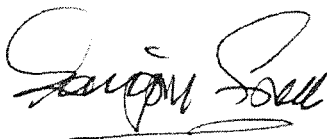


The detailed break up of voting through e-voting and postal ballot forms in respect of the above Resolution is attached to this report and marked as 'Annexure A'

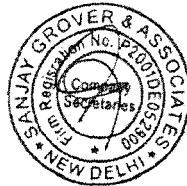
15. The resolution shall be deemed to have been passed on Friday, July 19, 2019 being the last date of voting by the members of the Company.
16. I will hand over the postal ballot forms and other related papers/registers and records to the Company after signing of minutes by the Chairman.
17. You may accordingly declare the result of the voting by Postal Ballot.

Thanking You,

**FOR SANJAY GROVER & ASSOCIATES
COMPANY SECRETARIES**



Sanjay Grover
Scrutinizer
C.P. No.:3850
Date: July 20, 2019
Place: New Delhi



COUNTERSIGNED BY



Ravi Batra
Authorised Signatory

Date: July 20, 2019
Place: New Delhi

Annexure-A

A detailed summary of the voting through e-voting and postal ballot forms is given herein below:

A1. VOTING THROUGH E-VOTING:			
Particulars	No. of Shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	234	16,98,85,311	1,69,88,53,110
b) Less: Invalid votes	0	0	0
c) Net Valid votes cast	234	16,98,85,311	1,69,88,53,110
d) Votes with assent for the resolution	231*	16,98,85,208	1,69,88,52,080
e) Votes with dissent for the resolution	4*	103	1,030

*One shareholder holding 11 equity shares has voted for 10 shares in favour of the resolution and for 1 share against the resolution.

A2. VOTING THROUGH POSTAL BALLOT FORM:			
Particulars	No. of Shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	54	17,735	1,77,350
b) Less: Invalid votes	1	33	330
c) Net Valid votes cast	53	17,702	1,77,020
d) Votes with assent for the resolution	53	17,702	1,77,020
e) Votes with dissent for the resolution	0	0	0



Results of Postal Ballot								
Details of Postal Ballot and e-voting Results as per regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the following resolution:								
Date of declaration of result of Postal Ballot						July 20, 2019		
Total number of shareholders on cut-off date (i.e. 14.06.2019)						32,333		
No. of shareholders present in the meeting either in person or through proxy:						Not applicable		
No. of Shareholders attended the meeting through Video Conferencing						Not applicable		
1. Ordinary Resolution: Issue of Bonus Shares								
Whether promoter/ promoter group are interested in the Agenda/resolution							NO	
Category	Mode of Voting	No. of shares held	No of Valid 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
Promoters and Promoter Group	E-voting	134,357,495	134,357,495	100.0000	134,357,495	0	100.0000	0.0000
	Postal ballot		0	0.0000	0	0	0.0000	0.0000
	Total		134,357,495	100.0000	134,357,495	0	100.0000	0.0000
Public-Institutions	E-voting	38,057,561	34,553,314	90.7922	34,553,314	0	100.0000	0.0000
	Postal ballot		0	0.0000	0	0	0.0000	0.0000
	Total		34,553,314	90.7922	34,553,314	0	100.0000	0.0000
Public-Non Institutions	E-voting	10,240,169	974,502	9.5165	974,399	103	99.9894	0.0106
	Postal ballot		17,702	0.1729	17,702	0	100.0000	0.0000
	Total		992,204	9.6893	992,101	103	99.9896	0.0104
Total		182,655,225	169,903,013	93.0184	169,902,910	103	99.9999	0.0001

