



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

April 12, 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 March 31, 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 March 31, 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	INE200M01013
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	31-03-2023
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 I																									
Annexure I to be submitted by listed entity on quarterly basis																									
I. Composition of Board of Directors																									
Disclosure of notes on composition of board of directors explanatory										Add Notes															
Whether the listed entity has a Regular Chairperson										Yes															
Whether Chairperson is related to MD or CEO										No															
										Disqualification of Directors under section 164 of the Companies Act, 2013															
Sl	Time (in 7 hrs)	Name of the Director	FAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of birth	Whether the director is disqualified	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed (Refer Reg. 17(1)(a) of Listing Regulations)	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Termination of director (in month)	No of directorship in listed entities including this listed entity (Under Regulation 17A of Listing Regulations)	No of independent directorship in listed entities including this listed entity (Under Regulation 17A(2) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committees including this listed entity (Under Regulation 18(2) of Listing Regulations)	No of past Chairperson in Audit/ Stakeholder Committees held in listed entities including this listed entity (Under Regulation 26(2) of Listing Regulations)	Notes for net providing PAN	Notes for net providing DIN
Add		Delete																							
1	NR	Navdeep Duggan	869555802	00003568	Non-Executive - Non Independent Director	Chairperson related to Executive		28-11-1954	NR				Active	NR		18-05-1990				1	0	1	0		
2	NR	Shivraj Duggan	869555808	00889412	Executive Director	NR	NR	25-11-1987	NR				Active	NR		05-05-2009	05-03-2010			1	0	0	0		
3	NR	Devi Lal Duggan	869555820	00003649	Executive Director	NR	NR	05-08-1957	NR				Active	NR		22-10-2006	08-11-2007			1	0	0	0		
4	NR	Pradeep Jeeb Duggan	869555835	00895479	Executive Director	NR	NR	05-07-1983	NR				Active	NR		05-05-2007				1	0	0	0		
5	NR	Shamsh Tahir	869555847	00003148	Director	NR	NR	14-08-1986	NR				Active	NR	02-06-2015	05-11-2016	06-12-2018		88.00	1	2	0	0		
6	NR	Pradeep Sachdev	869555870	00883281	Non-Executive - Independent	NR	NR	30-05-1989	NR				Active	NR		18-03-2018	18-03-2018	27-03-2021	84.00	1	2	1	0		
7	NR	Manoj Datta	869555878	00003487	Director	NR	NR	11-10-1988	NR				Active	NR		18-03-2018	18-03-2021			90.11	1	1	2	1	
8	NR	Devi Choudhary	869555891	00003801	Non-Executive - Independent	NR	NR	01-03-1981	NR				Active	NR		18-03-2018	18-03-2021			81.11	1	1	1	1	
9	NR	Pradeep Duggan	869555909	00003714	Director	NR	NR	05-05-1989	NR				Active	NR		18-03-2018	18-03-2021			90.11	1	1	2	1	

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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		
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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		
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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		
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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		
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Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
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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*
<div>Add Delete</div>							
1	01-11-2022			Yes	10	9	5
2	06-02-2023	96		Yes	9	9	5

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* to be filled in only for the current quarter meetings

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Annexure 1

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)
<div>AddDelete</div>										
1	Audit Committee	01-11-2022				Yes	3	3	3	0
2	Audit Committee	06-02-2023	96			Yes	3	3	3	0
3	Risk Management Committee	01-11-2022				Yes	3	3	3	0
4	Risk Management Committee	06-02-2023	96			Yes	3	3	3	0
5	Corporate Social Responsibility Committee	01-11-2022				Yes	5	3	1	0
6	Corporate Social Responsibility Committee	06-02-2023	96			Yes	5	3	1	0
7	Nomination and remuneration committee	06-02-2023				Yes	3	3	2	0
8	Nomination and remuneration committee	27-03-2023	48			Yes	3	3	2	0
9	Stakeholders Relationship Committee	06-02-2023				Yes	3	3	2	0

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* to be filled in only for the current quarter meetings

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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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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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Annexure 1		
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	12-04-2023

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