



# 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, 2024

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 <b>Symbol: VBL</b>	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com <b>Security Code: 540180</b>
--	---

**Sub: Corporate Governance Report under Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended March 31, 2024**

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, 2024 is enclosed.

Further, please note that the Company is following 1<sup>st</sup> January to 31<sup>st</sup> 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

[Home](#)[Validate](#)

### General information about company

Scrip code	540180
NSE Symbol	VBL
MSEI Symbol	NOTLISTED
ISIN	INE200M01021
Name of the entity	VARUN BEVERAGES LIMITED
Date of start of financial year	01-01-2024
Date of end of financial year	31-12-2024
Reporting Quarter	Quarterly
Date of Report	31-03-2024
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 100 listed entities

Enter the quarter  
ended date only

[Prev](#)[Next](#)

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				No																						
Whether Chairperson is related to MD or CEO				No																						
Disqualification of Directors under section 164 of the Companies Act, 2013																										
Sl	Name of the Director	PAAN	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. 172A of Listing Regulations)	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Term of director (months)	No of Directorship in listed entities including the listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including the listed entity (Refer Regulation 17A(i) of Listing Regulations)	Number of memberships in Audit/Shareholder Committee(s) including the listed entity (Refer Regulation 20(i) of Listing Regulations)	No of post of Chairperson in Audit/Shareholder Committee held in listed entities including the listed entity (Refer Regulation 20(i) of Listing Regulations)	Reason for Cessation	Notes for not providing link	Notes for not providing DIN	
1	Mr. Ravi Kant Jaiswal	ANF61940	00005668	Non-Executive - Non Independent Director	Chairperson related to Director		28-11-1954	No				Active	NA		16-06-1995					3	0	1	0			
2	Mr. Vikram Jaiswal	AJNF82489	02485412	Executive Director	Non Available		10-11-1987	No				Active	NA		01-01-2008	01-11-2018				2	0	0	0			
3	Mr. Raj Pal Goyal	AJL258370	00005665	Executive Director	Non Available		07-06-1957	No				Active	NA		21-10-2004	01-11-2018				2	0	0	0			
4	Mr. Rajinder Jit Singh Bugga	AJL388678	08482473	Executive Director	Non Available		05-07-1963	No				Active	NA		02-05-2015					1	0	0	0			
5	Mr. Ravi Gupta	AJNF28204	00023887	Non-Executive - Independent Director	Non Available		21-10-1954	No				Active	NA		18-03-2018	18-03-2023			78.11	3	1	7	1			
6	Mr. Ashwani Seth	AJNF20228	00128144	Non-Executive - Independent Director	Non Available		08-12-1951	No				Active	NA		02-05-2012				10.35	3	1	4	1			
7	Mr. Anil Kumar Sonshi	ANF558711	00085335	Non-Executive - Independent Director	Non Available		11-01-1956	No				Active	NA		02-05-2012				10.35	1	1	0	0			
8	Ms. Sita Shukla	ANF543249	01001803	Non-Executive - Independent Director	Non Available		01-05-1962	No				Active	NA		16-02-2018	16-02-2023			78.11	1	1	2	1			
9	Ms. Rashmi Chaturvedi	ANF509307	03137814	Non-Executive - Independent Director	Non Available		02-06-1956	No				Active	NA		18-03-2018	18-03-2023			78.11	3	1	7	1			

[Home](#)[Validate](#)**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		
4							
5							
6							
7							
8							
9							
10							

**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		
4							
5							
6							
7							
8							
9							
10							

**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		
4							
5							
6							
7							
8							
9							
10							

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		
4							
5							
6							
7							
8							
9							
10							

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	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	02465412	Varun Jaipuria	Executive Director	Member	04-11-2019		
4	00003649	Raj Pal Gandhi	Executive Director	Member	20-03-2015		
5							
6							

7							
8							
9							
10							

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

◀ Prev

Next ▶

[Home](#)[Validate](#)**Annexure 1****III. Meeting of Board of Directors**

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*
	<a href="#">Add</a> <a href="#">Delete</a>						
1	06-11-2023			Yes	10	10	6
2	19-12-2023	42		Yes	9	9	5
3	05-02-2024	47		Yes	9	9	5
4	20-02-2024	14		Yes	9	9	5

[Prev](#)[Next](#)

\* to be filled in only for the current quarter meetings

[Home](#)[Validate](#)

## 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)
<a href="#">Add</a>		<a href="#">Delete</a>								
1	Audit Committee	06-11-2023				Yes	3	3	3	0
2	Audit Committee	05-02-2024	90			Yes	3	3	3	0
3	Risk Management Committee	06-11-2023				Yes	3	3	3	0
4	Risk Management Committee	05-02-2024	90			Yes	3	3	3	0
5	Nomination and remuneration committee	06-11-2023				Yes	3	2	1	0
6	Nomination and remuneration committee	05-02-2024	90			Yes	3	3	2	0
7	Corporate Social Responsibility Committee	07-03-2024	30			Yes	3	2	2	0
8	Corporate Social Responsibility Committee	06-11-2023				Yes	5	4	2	0
9	Stakeholders Relationship Committee	05-02-2024				Yes	4	3	1	0
10	Committee	05-02-2024				Yes	3	3	2	0

[Prev](#)[Next](#)

\* to be filled in only for the current quarter meetings



[Home](#)[Validate](#)

### Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter

No

Other details of cyber security incidence or breaches or loss of data event

[Add Notes](#)

Number of cyber security incidence or breaches or loss of data event occurred during the quarter

**Sr.**

**Date of the event**

**Brief details of the event**

Home

Validate

Annexure 1			
V. Related Party Transactions			
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			<a href="#">Add Notes</a>
Disclosure of notes of material transaction with related party			<a href="#">Add Notes</a>

Prev

Next

[Home](#)[Validate](#)**Annexure 1****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 <b>a. Audit Committee</b>	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>b. Nomination &amp; remuneration committee</b>	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>c. Stakeholders relationship committee</b>	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>d. Risk management committee (applicable to the top 1000 listed entities)</b>	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	<b>Any comments/observations/advice of Board of Directors may be mentioned here:</b>	<a href="#">Add Notes</a>

[Prev](#)[Next](#)

**Annexure 1**

<b>Sr</b>	<b>Subject</b>	<b>Compliance status</b>
1	Name of signatory	Ravi Batra
2	Designation	Company Secretary and Compliance Officer

[Home](#)[Validate](#)

### Signatory Details

Name of signatory	Ravi Batra
Designation of person	Company Secretary and Compliance Officer
Place	Gurugram
Date	12-04-2024

[Prev](#)