

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L74899DL1995PLC069839

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AAACV2678L

(ii) (a) Name of the company

VARUN BEVERAGES LIMITED

(b) Registered office address

F-2/7 OKHLA INDL.AREA PHASE I NA
NEW DELHI
Delhi
110020
India

(c) *e-mail ID of the company

CO*****RP.IN

(d) *Telephone number with STD code

01*****00

(e) Website

www.varunbeverages.com

(iii) Date of Incorporation

16/06/1995

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes ☐ No

(vi) *Whether shares listed on recognized Stock Exchange(s)

☒ Yes ☐ No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	NATIONAL STOCK EXCHANGE OF INDIA LIMITED	1,024
2	BSE LIMITED	1

(b) CIN of the Registrar and Transfer Agent

L72400TG2017PLC117649

Pre-fill

Name of the Registrar and Transfer Agent

KFIN TECHNOLOGIES LIMITED

Registered office address of the Registrar and Transfer Agents

Selenium, Tower B, Plot No- 31 & 32, Financial District, N
anakramguda, Serili ngampally NA

(vii) *Financial year From date 01/01/2023 (DD/MM/YYYY) To date 31/12/2023 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM 03/04/2024

(b) Due date of AGM 31/05/2024

(c) Whether any extension for AGM granted ☐ Yes ☒ No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities 1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	C1	Food, beverages and tobacco products	95.36

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given 14

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	Varun Beverages (Nepal) Private Limited		Subsidiary	100
2	Varun Beverages Morocco SA		Subsidiary	100

3	Varun Beverages Lanka (Private) Limited		Subsidiary	100
4	Ole Springs Bottlers (Private) Limited		Subsidiary	100
5	Varun Beverages (Zambia) Limited		Subsidiary	90
6	Varun Beverages (Zimbabwe) Limited		Subsidiary	85
7	Varun Beverages RDC SAS		Subsidiary	100
8	Varun Beverages International Limited		Subsidiary	100
9	Lunarmech Technologies Private Limited	U72900DL2009PTC190619	Subsidiary	60.07
10	Clean Max Tav Private Limited	U40300MH2022PTC389259	Subsidiary	26
11	IDVB Recycling Operations Private Limited	U35105DL2022PTC398736	Joint Venture	50
12	VBL Mozambique, SA		Subsidiary	99
13	Huoban Energy 7 Private Limited	U40105TG2021PTC157634	Associate	26.34
14	Varun Beverages South Africa (Pty) Limited		Subsidiary	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) * SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	2,000,000,000	1,299,214,976	1,299,214,976	1,299,214,976
Total amount of equity shares (in Rupees)	10,000,000,000	6,496,074,880	6,496,074,880	6,496,074,880

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	2,000,000,000	1,299,214,976	1,299,214,976	1,299,214,976
Nominal value per share (in rupees)	5	5	5	5
Total amount of equity shares (in rupees)	10,000,000,000	6,496,074,880	6,496,074,880	6,496,074,880

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	4,876	649,544,744	649549620	6,495,496,2	6,495,496,2	
Increase during the year	4,876	649,660,480	649665356	578,680	578,680	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	115,736	115736	578,680	578,680	
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0

x. Others, specify sub-division/split of equity shares	4,876	649,544,744	649549620	0	0	0
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify 						
At the end of the year	9,752	1,299,205,2	1299214976	6,496,074,8	6,496,074,8	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify 						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify 						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

INE200M01021

(ii) Details of stock split/consolidation during the year (for each class of shares)

1

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares	649,558,032		
	Face value per share	10		
After split / Consolidation	Number of shares	1,299,116,064		
	Face value per share	5		

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☒ Nil

[Details being provided in a CD/Digital Media]

☐

Yes

☐

No

☐

Not Applicable

Separate sheet attached for details of transfers

☐

Yes

☐

No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting		<input type="text"/>	
Date of registration of transfer (Date Month Year)		<input type="text"/>	
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor		<input type="text"/>	
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee		<input type="text"/>	

Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	<input type="text"/>
--	----------------------

Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
------------------	----------------------	--

Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
---	----------------------	---	----------------------

Ledger Folio of Transferor	<input type="text"/>
----------------------------	----------------------

Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Ledger Folio of Transferee	<input type="text"/>
----------------------------	----------------------

Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

126,328,262,521

(ii) Net worth of the Company

70,220,581,870

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	469,923,799	36.17	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	

6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	349,772,522	26.92	0	
10.	Others	0	0	0	
	Total	819,696,321	63.09	0	0

Total number of shareholders (promoters)

14

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	66,025,116	5.08	0	
	(ii) Non-resident Indian (NRI)	4,738,445	0.36	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	12,325,095	0.95	0	
4.	Banks	258	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	126,660	0.01	0	
7.	Mutual funds	29,980,488	2.31	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	16,875,146	1.3	0	
10.	Others AIF, Provident Fund, NBFC,	349,447,447	26.9	0	

	Total	479,518,655	36.91	0	0
--	--------------	-------------	-------	---	---

Total number of shareholders (other than promoters) 453,190

**Total number of shareholders (Promoters+Public/
Other than promoters)** 453,204

(c) *Details of Foreign institutional investors' (FIIs) holding shares of the company

1

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
The Boeing Company	JPMORGAN CHASE BANK, MUMBAI			126,660	0.01

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS (Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	11	14
Members (other than promoters)	250,593	453,190
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	1	1	1	1	16.04	17.63
B. Non-Promoter	2	5	2	5	0.25	0
(i) Non-Independent	2	0	2	0	0.25	0
(ii) Independent	0	5	0	5	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0

(v) Others	0	0	0	0	0	0
Total	3	6	3	6	16.29	17.63

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

11

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Ravi Kant Jaipuria	00003668	Director	229,104,059	
Varun Jaipuria	02465412	Whole-time director	208,343,948	
Raj Pal Gandhi	00003649	Whole-time director	2,650,624	
Rajinder Jeet Singh Ba	08440479	Whole-time director	538,874	
Ravi Gupta	00023487	Director	0	
Rashmi Dhariwal	00337814	Director	0	
Sita Khosla	01001803	Director	0	
Abhiram Seth	00176144	Director	2,952	
ANIL KUMAR SONDHIA	00696535	Director	0	
Ravi Batra	ADWPB5767E	Company Secretary	0	
LALIT BISHAMBERNA	AAFPM0541D	CFO	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

8

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Abhiram Seth	00176144	Additional director	02/05/2023	Appointment
ANIL KUMAR SONC	00696535	Additional director	02/05/2023	Appointment
Abhiram Seth	00176144	Director	02/06/2023	Change in designation
ANIL KUMAR SONC	00696535	Director	02/06/2023	Change in designation
Rajesh Chawla	AEZPC6899J	CFO	03/08/2023	Cessation
LALIT BISHAMBERI	AAFPM0541D	CFO	04/08/2023	Appointment
Pradeep Khushalcha	00682961	Director	27/03/2023	Cessation due to term comple
Naresh Trehan	00012148	Director	30/11/2023	Cessation due to term comple

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	27/03/2023	273,016	296	63.95

B. BOARD MEETINGS

*Number of meetings held

5

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	06/02/2023	9	9	100
2	02/05/2023	10	10	100
3	03/08/2023	10	9	90
4	06/11/2023	10	10	100
5	19/12/2023	9	9	100

C. COMMITTEE MEETINGS

Number of meetings held

27

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit, Risk Ma	06/02/2023	3	3	100
2	Audit, Risk Ma	02/05/2023	3	3	100
3	Audit, Risk Ma	03/08/2023	3	3	100
4	Audit, Risk Ma	06/11/2023	3	3	100
5	Nomination an	06/02/2023	3	3	100
6	Nomination an	27/03/2023	3	3	100
7	Nomination an	02/05/2023	3	3	100
8	Nomination an	16/06/2023	3	2	66.67
9	Nomination an	03/08/2023	3	3	100
10	Nomination an	06/11/2023	3	2	66.67

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	03/04/2024
								(Y/N/NA)
1	Ravi Kant Jaip	5	5	100	8	7	87.5	Yes
2	Varun Jaipuria	5	5	100	6	3	50	Yes
3	Raj Pal Gandh	5	5	100	17	16	94.12	Yes
4	Rajinder Jeet S	5	4	80	10	10	100	Yes
5	Ravi Gupta	5	5	100	10	10	100	Yes
6	Rashmi Dhariw	5	5	100	27	16	59.26	Yes
7	Sita Khosla	5	5	100	5	5	100	Yes
8	Abhiram Seth	4	4	100	0	0	0	Yes
9	ANIL KUMAR	4	4	100	0	0	0	Yes

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Varun Jaipuria	Whole-time Dire	54,021,600				54,021,600
2	Raj Pal Gandhi	Whole-time Dire	62,455,200				62,455,200
3	Rajinder Jeet Singh	Whole-time Dire	57,659,992				57,659,992
	Total		174,136,792				174,136,792

Number of CEO, CFO and Company secretary whose remuneration details to be entered

3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Ravi Batra	Chief Risk Office	14,848,768				14,848,768
2	Rajesh Chawla	Chief Financial C	6,354,301		1,203,438		7,557,739
3	LALIT BISHAMBER	Chief Financial C	20,628,185				20,628,185
	Total		41,831,254		1,203,438		43,034,692

Number of other directors whose remuneration details to be entered

6

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Ravi Gupta	Independent Dir	0	0	0	1,400,000	1,400,000
2	Pradeep Khushalch	Independent Dir	0	0	0	100,000	100,000
3	Rashmi Dhariwal	Independent Dir	0	0	0	1,800,000	1,800,000
4	Sita Khosla	Independent Dir	0	0	0	1,000,000	1,000,000
5	ABHIRAM SETH	Independent Dir	0	0	0	400,000	400,000
6	ANIL KUMAR SONI	Independent Dir	0	0	0	400,000	400,000
	Total		0	0	0	5,100,000	5,100,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

- * A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☐ Yes ☒ No

(In case of 'No', submit the details separately through the method specified in instruction kit)

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Jasvinder Kaur Bhatia

Whether associate or fellow

☐ Associate ☒ Fellow

Certificate of practice number

7700

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

RAJ PAL
GANDHI

Digitally signed by
RAJ PAL GANDHI
Date: 2024.05.28
09:31:26 +05'30'

DIN of the director

0*0*3*4*

To be digitally signed by

Ravi
Batra

Digitally signed by
Ravi Batra
Date: 2024.05.28
09:32:21 +05'30'

- ☒ Company Secretary
- ☐ Company secretary in practice

Membership number

5*4*

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

Attach

Attach

Attach

Attach

List of attachments

MGT-8 VBL 2023.pdf
Committee Meetings.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

MINISTRY OF CORPORATE AFFAIRS
RECEIPT
G.A.R.7

SRN : F95773404

Service Request Date : 28/05/2024

Payment made into : ICICI Bank

Received From :

Name : MUKESH KUMAR

Address : 248, LAXMINAGAR

DELHI, Delhi

IN - 110094

Entity on whose behalf money is paid

CIN: L74899DL1995PLC069839

Name : VARUN BEVERAGES LIMITED

Address : F-2/7 OKHLA INDL.AREA PHASE I NA

NEW DELHI, Delhi

India - 110020

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee for Form MGT-7 for the financial year ending on 2023	Normal	600.00
Total		600.00

Mode of Payment: Credit Card- ICICI Bank

Received Payment Rupees: Six Hundred Only

Note –The Registrar may examine this eForm any time after the same is processed by the system under Straight Through Process (STP). In case any defects or incompleteness in any respect is noticed by the Registrar , then this eForm shall be treated and labeled as defective and the eForm shall have to be filed afresh with the fee and additional fee, as applicable. (Please refer Rule 10 of the Companies (Registration offices offices and Fees) Rules, 2014)