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Memorandum and Articles

of

Association

of

**Varun Beverages Limited**

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सत्यमेव जयते

प्राच्य एक

Form 1

निगमन का प्रमाण पत्र

## Certificate of Incorporation

सं० 55-69839 शक 19 17

No. 55-69839 of 19 95-96

में एतद् द्वारा प्रमाणित करता हूँ कि आज वरुण बवैरिजेस लिमिटेड

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that VARUN BEVERAGES LIMITED

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता० 26 ज्येष्ठ, 1917 को दिया गया।

Given under my hand at ... NEW DELHI .. this ... SIXTEENTH

day of ... JUNE ..... One thousand nine hundred and NINETY FIVE .....



अ. वहाब अन्सारी  
अपर कम्पनी-रजिस्ट्रार

रा रा क्षेत्र दिल्ली एवं हरियाणा

( A.W. ANSARI )

ADDL. Registrar of Companies

N.C.T. OF DELHI & HARYANA

COMPANY NO. 55-69839



सत्यमेव जयते

## Certificate for Commencement of Business

व्यापार प्रारम्भ करने का प्रमाण-पत्र

Pursuant to section 149 (3) of the Companies Act, 1956

कम्पनी अधिनियम १९५६ की धारा १४९ (३) के अनुसरण में

**VARUN BEVERAGES LIMITED**

I hereby certify that the .....

में एतद द्वारा प्रमाणित करता हूँ.....**वरुण बेवरेज लिमिटेड**.....

which was incorporated under the Companies Act, 1956 on

जो कि कम्पनी अधिनियम, १९५६ के अन्तर्गत पंजीकृत की गई थी दिनांक ....**26 जून, 1917**.....  
the **SIXTEENTH** day of **JUNE** 199**5**

and which has filed duly verified declaration in the  
और जिस ने कि यथावत् निर्धारित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत  
prescribed form that the conditions of section  
कर दिया है कि उस ने धारा १४९ (२) (क) से (ग)  
149 (2) (a) to (c) of the said Act, have been complied with is entitled  
को सभी शर्तों का अनुपालन कर दिया है, अतः व्यापार आरम्भ करने का  
to commence business.  
अधिकारी है ।

Given under my hand at NEW DELHI

मेरे हस्ताक्षर से आज दिनांक .....**13 आगस्त, 1917**.....  
this.....**FOURTH** day of **JULY**  
.....**FIVE**

One thousand nine hundred and Ninty.....  
को जारी किया गया ।



सहायक

**। पी. शीला ।**  
कम्पनी रजिस्ट्रार

दिल्ली एवं हरियाणा

( P. SHEELA )

ASSTT.

Registrar of Companies

N.T.C. OF

DELHI & HARYANA

(THE COMPANIES ACT, 2013 AND THE COMPANIES ACT, 1956, TO THE EXTENT IN FORCE)

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

## **Varun Beverages Limited**

- I. The Name of the Company is - **VARUN BEVERAGES LIMITED**
- II. The Registered Office of the Company will be situated in the National Capital Territory of Delhi.
- III. The objects for which the Company is established are:-
  - (A) **THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-**
    1. To carry on the business of manufacturing, producing, selling, distributing and bottling of beverages, aerated waters, soft drinks, concentrate and fruit juices.
    2. To manufacture, bottle, produce, process, prepare, improve, create, buy, sell, distribute, import, export and deal in all kinds of foods, food products, cereals, spices, sugar, rice, wheat, flour, sugar cane, sugar products, jams, jellies, pickles, chutneys, marmalades, vinegars, sausages, ketchups, essences, ghee, butter, cheese, malted foods, garden products preserved, canned and tinned fruits and vegetables, biscuits, ice creams, creams, dairy products, milk products and condensed milk, cakes, chocolates, potato wafers, potato products, snack foods, vegetable products, preserved provisions and food and food products.
  - (B) **MATTERS WHICH ARE NECESSARY IN FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE:-**
    1. To undertake collecting, storing and preserving milk and to and, for that purpose to establish, erect, build, manage and run dairy farms in connection with the main business of the Company.
    2. To establish experimental farms and research stations in India for conducting, experiments, tests and research for developing better qualities of food grains and agricultural products and for developing milch strain in cattle by cross breeding or otherwise and Increasing egg laying capacity in poultry and also for finding other ways and means of improving other agricultural crops, produce, seed, fodder crops and cattle feed of all kinds in connection with the main business of the Company.
    3. To act as dealers in and producers of dairy farm and garden produce or all kinds and in particular milk, cream, butter, cheese fruit and vegetable and to act as cow keepers cattle breeders and farmers in connection with the main business of the Company.
    4. To establish stables, dens, sheds, kennels, nests, hatcheries, burrows and other dwelling places for keeping animals, live stocks for their proper up keeps and improving their breeds in connection with the main business of the Company.
    5. To act as buyers, importers and dealers in all kinds of air-conditioning plants, refrigerators, ice-plants, ice-cream plants, freezers, cooling appliances, room coolers and all components parts, accessories articles and fittings required for the purpose of the main business of the Company.
    6. To conduct, build, equip, own and maintain and to act as keepers of cold storages, storage chambers, freezers, deep freezers godowns, warehouse refrigerators and room coolers for storing marine products, meat, eggs, poultry, products, protein foods, milk, cream, butters, cheese, bacons sausages, fruits, roots, vegetables and other substances made from all or any of them and canned, tinned and processed foods of every description and to act as transporters of aforesaid foods, substances and products in connection with the main business of the Company.

7. To undertake cold storage of fruits, vegetables, seeds, fats, meats, agricultural products, milk and dairy products and other perishable Kerns in connection, with the business of the Company.
8. To take part in formation of Company or undertaking carrying on business similar to those of the Company in which the Company is interested and for that purpose, subject to provisions of the Act, to appoint any director trustee, accountant, agent or representative.
9. To purchase, buy, exchange, alter, improve, manipulate or for the purpose of the main business of the Company, let on hire apparatus, tools, utensils, plants, vehicles, machineries, implements, substances and materials.
10. To enter into technical and financial collaboration with Foreign or Indian collaborations for the main objects of the Company.
11. To collect, process, fabricate and dispose off and deal in all bi-products and slag from the main or subsidiary processes of the Company.
12. To acquire, buy, sell, import, refine and manipulate in any articles of whatever description stores and raw materials for all or any of the objects of the Company.
13. To assemble and manufacture goods on hire purchase or easy payment system or on credit and to adopt such means of making known the products of the Company as may seem expedient and in particular by purchase and exhibition of work of art of interest, by publication of books and periodicals and by granting prizes, rewards and donations, subject to provisions of the Companies Act, 2013.
14. To establish and maintain agencies, branches and to carry on business as such in any part of the world for the attainment of the main objects of the Company.
15. To do all or any of the above things in any part of the world either as principals, agents, contractors, trustees or otherwise and either by or through agents, trustees, subcontractors, or otherwise, either alone or in connection with others, in connection with the business of the Company.
16. To hold, use work, manage, improve, carry on and develop any undertaking, lands and real and personal estate or property and assets of any kind of the Company or any part thereof and to establish depots, agencies, showrooms, workshops, centres, go-downs and marketing facilities.
17. To acquire by purchase, exchange, lease, concession, licence or otherwise either absolutely or conditionally or either solely or jointly with others, be interested in control and manage of any business and other property rights, privileges, erections, works and things of any description whatsoever either upon lands acquired by the Company or otherwise and generally to alter and improve and otherwise turn to account the said property or any part or parts thereof and to lend and advance money to and enter into contracts and agreements of all kinds with manufacturers, merchants and others.
18. To control or acquire the whole or any part of the business and proper liabilities of any undertaking, Company, association firm or individual, which may seem to the Board of Directors capable of being carried on in connection with the objects of the Company or calculate directly or indirectly to enhance the value of or render profitable, any of the Company's property or rights or benefit of the Company in any way (except life Insurance business within the meaning of the Insurance Act) and as amended from time to time.
19. To register, apply for, purchase or otherwise acquire, sell, let, grant or turn to account any patents, letters, brevets, concessions, licences, inventions, trademarks, copyrights or privileges, subject to royalty or otherwise and whether exclusive or limited or any part or interest in such patents, letters, brevets, concessions, licences, invention, trade-marks, copyrights and privileges whether in India or any part of the world and to manufacture and produce or trade and deal in all machinery, plant, articles, appliances and things capable of being manufactured, produced or traded in by virtue of or in connection with such patents, letters, brevets, concessions, licences, inventions, trademarks, copyrights and privileges as aforesaid.
20. To construct and develop residential or industrial colonies for the employees of the Company and to acquire, and develop recreation clubs, schools, hospitals, dispensaries and to do such other social activities of all types.

21. To pay for properties, rights or privileges acquired by this Company either in shares of the company or partly in shares and partly in cash or otherwise.
22. To enter into partnership or into any arrangements for sharing profit, union of interest, reciprocal concession or cooperation with any person, partnership or company having objects similar to those of this Company and to promote and aid in promoting, constitute, form, organize Companies, syndicates or partnerships for the purposes of acquiring and undertaking any property and liabilities of this Company or of advancing directly or indirectly the objects thereof.
23. To lend, invest or otherwise employ or deal with surplus moneys belonging to or entrusted to the Company not immediately required upon, securities and shares or such other movable or immovable property or without security upon such terms and in such manner as may be thought proper excluding investments in Company's own shares and from time to time vary such transaction and investments in such manner as the Directors may think fit, provided the Company will not carry on any banking business as defined in the Banking Regulation Act, 1949.
24. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contracts, mortgages, charges obligations, instruments, and securities of any company or of any authority, supreme, municipal, local or otherwise or of any persons whether incorporated or not and to guarantee, or become sureties for the performance of any contracts or obligations for the attainment of its main objects.
25. To borrow or raise or secure the payment of moneys, subject to provisions of the Companies Act, 2013 and the regulations made thereunder and the directions issued by Reserve Bank of India, to receive money on deposit at interest for any of the purposes of the Company at such time or times and in such manner as may be thought fit and in particular by the issue of debentures or debentures-stock convertible into shares of this or any other Company or perpetual annuities and in securities for any such money so borrowed, raised or received or of any such debenture or debenture- stock so issued to mortgage, pledge or charge the whole or any part of the property assets or revenues and profits of the Company present or future including its uncalled capital by special assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient and to purchase, redeem or payoff any such securities.
26. To open any kind of account in any bank and to draw, make accept, endorse, discount, execute and issue promissory notes, bills of exchanges, bundles, warrants, debentures and such other negotiable transferable instruments of all types upon such terms as are considered beneficial to the Company.
27. To apply or join in applying to the Government, Local or Improvement Trust or any other authority or body, Municipal, Local or otherwise in India or foreign countries for and to obtain or in any way assist in obtaining from any state government orders or decrees, concessions, orders, rights, or privileges or advantages that may seem conducive to the objects of this or any other Company or for enabling this or any other Company's constitution', to oppose any proceedings of application which seem calculated directly or indirectly to prejudice the interests of this or any other Company, if necessary in accordance with the laws of any other country, state or place in which it may propose to carry on operate to establish and maintain any other agencies of the Company and to open and keep a colonial or a foreign register or registers of this Company in India or foreign, subject to the provisions of Companies Act, 2013 and to allocate shares in this Company in respect of members residing in that country.
28. To remunerate any person, firm, Company for services rendered or to be rendered in placing or assisting to place or guaranteeing of any of the, securities of the Company or in or about the formation or promotion of the Company or the conduct of its main business.
29. To create any depreciation fund, reserve fund, development rebate fund, sinking fund, insurance fund, or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company, subject to the provisions of the Companies Act, 2013 or for any other purpose, conducive to the interests of the Company.
30. Subject to the provisions of the Act, to distribute any of the property of the company amongst the members of the Company or in kind, in the event of winding up of the Company.

31. To place, to reserve or to distribute, subject to the provisions of the Companies Act, 2013, bonus shares amongst the members of otherwise to apply as the Company may, from time to time think fit, any money received by way of premium of shares of debentures issued at a premium by the Company and any money received in respect of Dividends accrued on forfeited shares.
32. Subject to provisions of the Companies Act, 2013 to acquire or amalgamate with any other company whose objects are or include objects altogether or in part similar to those of the Company, whether by sale or purchase (for fully or partly paid up shares or otherwise) of the undertaking, subject to the liability of this or any such other company as aforesaid with or without winding up or by sale or purchase (for fully or partly paid up shares or otherwise) of all the shares or stock of this or any such other company as aforesaid or by partnership or in any other manner of all types.
33. To pay out of the funds of the Company all expenses of the incidental to the formation, registration, advertisement, and establishment of this Company and the issue and subscription of the share or loan capital including brokerage and or commission for obtaining, applications for or placing or guaranteeing the placing of shares of any debenture, debenture-stock and other securities of this Company and also all expenses attending the issue of any circular of notice and the printing stamping circulating of proxies and forms to be filled up by the members of the Company.
34. To insure all or any of the properties or assets or obligations of the Company of whatsoever, nature against any risk.
35. Subject to the approval of shareholders to exchange, mortgage, let on lease, rent, royalty or tribute, grants licenses, easements, options and other rights, over and in any other manner deal with or dispose of the property, movable and immovable (including land, building, plant and machinery) assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for stocks, shares whether fully or partly paid-up or securities of any other such company having objects in whole or in part similar to those of the company.
36. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments to undertake and carry on scientific and technical researches, experiments and tests of all kinds, to promote studies and researches, both scientific and technical, investigation and inventions by providing, subsidizing, and endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the award of scholarships, prizes and grants to students or otherwise generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorized to carry on.
37. To undertake and execute any trusts which may be beneficial to the business of the Company for the attainment of the main objects of the Company.
38. To institute and to defend any suit, appeal, application for review or revision or any other application of any nature, to take out execution, to enter into agreement, to refer to arbitration and to enforce and where need be to contest any award and for all such purposes engage or retain counsels, attorneys and agents and when necessary to remove them.
39. To appoint Directors or Managers of any subsidiary Company in which this Company is interested.
40. To give guarantees or counter guarantees to any bank, insurance company or financial institution for advances taken, guarantees obtained or any other financial accommodation taken and/or in connection with any business or transaction of the Company, and to remunerate by way of commission or otherwise any person, persons or company for such services rendered or to be rendered.
41. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory pension or superannuation fund and to give or procure the giving of donations gratuities, pensions, allowances, emoluments, bonuses, profit sharing, bonuses, benefits or any other payment to any person who are/were at any time in the employment or service of the Company or its predecessors in business or of any Company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary or who are or were at any time Directors or Officers of the Company or any of such other Company as aforesaid and the wives, widows, families, dependents or connections

of any of such persons and to provide for the welfare of all or any of the aforesaid persons from time to time by subscribing, subsidizing, or contributing to any institution association, funds, clubs, trust, profit sharing or other schemes and by building or contributing to the building of dwelling houses, or quarters and by providing, subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical centers attendance and to make payment to or towards the insurance of any such person as aforesaid and to do any of the matter aforesaid either alone or in conjunction with any such other company as aforesaid.

42. To provide for such management, letting and advantageous as aforesaid by employing any person, firm or Company to carry out or supply the same on such.
  43. To make donations to such persons or institutions and in such cases and either of each or any other assets as may be thought directly or indirectly conducive to any or the Company's objects otherwise expedient, and in particular to remunerate any person or corporation introducing business to this Company, subject to the provisions of Companies Act, 2013.
  44. To issue debentures, debenture-stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may see, expedient to the Board of Directors of the Company with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the Company or upon any specific property and rights, present and future of the Company (including its uncalled capital) or otherwise howsoever.
  45. To finance, hire purchase, lease, hire out, and to finance lease operation of plant and machinery, components, parts, accessories, articles, required for use by others for the purpose of the business of the nature described in main object of the company.
  - IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
  - \*V. The Authorized Share Capital of the Company is Rs. 1000,00,00,000/- (Rupees One Thousand Crore only) divided into 500,00,00,000 (Five Hundred Crore) Equity Shares of face value of Rs. 2/- (Rupees Two only) each.
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We, the several persons, whose names and addresses are subscribed hereto, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company to set opposite:

Sl. No.	Names, descriptions occupations and addresses of each subscriber	Number of and type of Subscribed share	Signatures of Subscribers	Name, addresses, description, occupation and signature of witness or witnesses
1.	Mr. Chuni Lai Jaipuria S/o Shri Benipershad Jaipuria 8, Prithviraj Road, New Delhi (Business)	100 (One hundred) Equity Shares	Sd/-	<p>I hereby witness the signatures of all the subscribers.</p> <p>Sd/- Gulab Singh S/o Late Pt. Dhannu Ram 144, Hari Nagar Ashram, New Delhi – 110014 (Service)</p>
2.	Mr. Ravi Kant Jaipuria S/o Shri Chuni Lai Jaipuria 8, Prithviraj Road, New Delhi (Business)	100 (One hundred) Equity Shares	Sd/-	
3.	Mrs. Dhara Jaipuria W/o Shri Ravi Kant Jaipuria 8, Prithviraj Road, New Delhi (Business)	100 (One hundred) Equity Shares	Sd/-	
4.	Mr. Rakesh Johar S/o Shri D.L Johar C-629, SaritaVihar, New Delhi-110044 (Service)	100 (One hundred) Equity Shares	Sd/-	
5.	Mr. Vinod Kumar Kedia S/o Shri Radhakishan Kedia 55-C, LIG DDA Flats Gulabi Bagh, Delhi - 110007 (Service)	100 (One hundred) Equity Shares	Sd/-	
6.	Mr. Narpat Raj Bhandari S/o Late Shri Nathrajji Bhandari 1638 Dakhnirai Street, Daryaganj, New Delhi-110002 (Service)	100 (One hundred) Equity Shares	Sd/-	
7.	Mr. Ram Niwas Garg S/o Shri S.D Garg B-18 HIL Apartments, Sector -13, Rohini, New Delhi - 110085 (Service)	100 (One hundred) Equity Shares	Sd/-	
	<b>TOTAL</b>	700 (Seven hundred) Equity Shares		

Place: New Delhi

Dated: 12<sup>th</sup> Day of June, 1995