



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

February 5, 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 Symbol: VBL	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com Security Code: 540180
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Subject: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Outcome of the Board Meeting

Dear Sir/Madam,

The Board of Directors at their meeting held today (started at 11:00 A.M. and concluded at 11:55 A.M.) *inter-alia* considered and approved the following:

- (i) The Audited Financial Results of the Company (Standalone and Consolidated) for the Quarter and Financial Year ended December 31, 2023 (Copy of the same along-with Audit Report issued by M/s. J C Bhalla & Co., Chartered Accountants and M/s. O P Bagla & Co. LLP, Chartered Accountants, Joint Statutory Auditors of the Company, with unmodified opinion are attached and the same are being uploaded on website of the Company).
- (ii) Recommendation of final dividend of Rs. 1.25 (Rupee One and Twenty Five Paise only) per Equity Share of the nominal value of Rs. 5/- each for the Financial Year ended December 31, 2023 to the shareholders of the Company on a Record Date to be fixed by the Board of Directors of the Company.

To comply with the applicable provisions of the Companies Act, 2013 read with rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the final dividend will be paid within the prescribed statutory period.

- (iii) Re-appointment of Mr. Varun Jaipuria (DIN: 02465412) as a Whole-time Director of the Company for a period of upto 5 (Five) years with effect from November 1, 2024, subject to the approval of shareholders at the ensuing Annual General Meeting ("AGM") of the Company. Further, Mr. Varun Jaipuria is not debarred from holding office as a Whole-time Director by virtue of any SEBI order or any other such Authority.
- (iv) Re-appointment of Mr. Raj Gandhi (DIN: 00003649) as a Whole-time Director of the Company for a period of upto 5 (Five) years with effect from November 1, 2024, subject to the approval of shareholders at the ensuing AGM of the Company. Further, Mr. Raj Gandhi is not debarred from holding office as a Whole-time Director by virtue of any SEBI order or any other such Authority.





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- (v) Re-appointment of Mr. Rajinder Jeet Singh Bagga (DIN: 08440479) as a Whole-time Director of the Company for a period of upto 5 (Five) years with effect from May 2, 2024, subject to the approval of shareholders at the ensuing AGM of the Company. Further, Mr. Rajinder Jeet Singh Bagga is not debarred from holding office as a Whole-time Director by virtue of any SEBI order or any other such Authority.
- (vi) Appointment of Dr. Naresh Trehan (DIN: 00012148) as a Non-executive Director of the Company for a period of upto 5 (Five) years with effect from April 21, 2024, subject to the approval of shareholders at the ensuing AGM of the Company. Further, Dr. Naresh Trehan is not debarred from holding office as a Non-Executive Director by virtue of any SEBI order or any other such Authority.
- (vii) To convene 29th AGM of the Company on Wednesday, April 3, 2024, through Video Conferencing / Other Audio Video Means ("VC/ OAVM") facility, without the physical presence of the Members at a common venue.
- (viii) Register of Members and Share Transfer Books of the Company shall be closed from Wednesday, March 27, 2024 to Wednesday, April 3, 2024 (both days inclusive) for the purpose of 29th AGM of the Company.

The detailed disclosure for aforesaid point nos. (iii) to (vi) as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed from Annexures I to IV respectively.

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 take the above on record.

Yours faithfully,

For Varun Beverages Limited

Ravi Batra
Chief Risk Officer & Group Company Secretary



Encl.: As above



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Annexure - I

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for point no. (iii)

S. No.	Particulars	Disclosure
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Varun Jaipuria as a Whole-time Director of the Company (designated as Executive Vice-Chairman), liable to retire by rotation.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Re-appointment with effect from November 1, 2024 for a period of upto 5 (Five) years, subject to the approval of shareholders at the ensuing AGM of the Company.
3.	Brief profile (in case of appointment)	<p>Mr. Varun Jaipuria is the Promoter & Executive Vice Chairman of the Company. He has been actively working with the Company since 2009 and has been instrumental in comprehensive development of Company's business including acquisitions and integration of acquired territories and ESG initiatives.</p> <p>Under his leadership, Varun Beverages was awarded PepsiCo's Bottler of the Year in 2023 and Best Bottler in AMESA (Africa, Middle East and South Asia) sector in 2021 in recognition of Company's operational excellence, governance practices and sustainability initiatives.</p> <p>He attended Bachelor's degree program in international business from the Regent's University, London. He is a Harvard Alumni and had attended Program for Leadership Development (PLD), 2018-2019 batch from Harvard Business School, Boston.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Varun Jaipuria is not related to any Director of the Company except Mr. Ravi Jaipuria, Non-Executive Chairman of the Company (Mr. Varun Jaipuria is the son of Mr. Ravi Jaipuria).





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Annexure - II

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for point no. (iv)

S. No.	Particulars	Disclosure
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Raj Gandhi as a Whole-time Director of the Company, liable to retire by rotation.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Re-appointment with effect from November 1, 2024 for a period of upto 5 (Five) years, subject to the approval of shareholders at the ensuing AGM of the Company.
3.	Brief profile (in case of appointment)	<p>Mr. Raj Gandhi is presently working as Whole-time Director of the Company. Out of his total 43 years of experience, 31 years of experience is with the RJ Corp Group. He is instrumental in formulating company's strategy towards diversification, expansion, mergers and acquisitions, capex planning including capital/fund raising. He enjoys longstanding relationship with institutional investors and lenders.</p> <p>He is a qualified Chartered Accountant of 1980 batch and also did management program with Harvard Business School.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Raj Gandhi is not related to any Director of the Company.





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Annexure - III

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for point no. (v)

S. No.	Particulars	Disclosure
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Rajinder Jeet Singh Bagga as a Whole-time Director of the Company, liable to retire by rotation.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Re-appointment with effect from May 2, 2024 for a period of upto 5 (Five) years, subject to the approval of shareholders at the ensuing AGM of the Company.
3.	Brief profile (in case of appointment)	<p>Mr. Rajinder Jeet Singh Bagga is presently working as Whole-time Director of the Company. He has been associated with the Company since 1996 and is currently heading technical operations since 2003. He has an experience of 27 years with the Company in managing technical operations and execution of projects. Prior to this, he was associated with Eveready Industries India Limited for approximately 10 years and was last working in the capacity as their production manager.</p> <p>He has a Master's Degree in Mechanical Engineering from Indian Institute of Technology, Kanpur.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Rajinder Jeet Singh Bagga is not related to any Director of the Company.





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Annexure - IV

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for point no. (vi)

S. No.	Particulars	Disclosure
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Dr. Naresh Trehan as a Non-Executive Director of the Company, liable to retire by rotation.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Appointment with effect from April 21, 2024 for a period of upto 5 (Five) years, subject to the approval of shareholders at the ensuing AGM of the Company.
3.	Brief profile (in case of appointment)	Dr. Trehan holds a bachelor's degree in Medicine and Surgery from the University of Lucknow and has been certified as a renowned Cardiothoracic Surgeon by the American Board of Thoracic Surgery. He has trained and practised at New York University Medical Center at Manhattan USA from July 1, 1971 to June 30, 1975 and is an honorary fellow at the Royal Australasian College of Surgeons. He has received many prestigious awards, including the Padma Bhushan Award, presented by the Government of India. He has around 50 years of vast experience.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Dr. Naresh Trehan is not related to any Director of the Company.

