



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.varunpepsi.com
CIN No. : L74899DL1995PLC069839

June 3, 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: Submission of Voting Results of Postal Ballot pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Report of Scrutinizer pursuant to Sections 108 & 110 of the Companies Act, 2013 and Rules made thereunder

Dear Sir/Madam,

In continuation to our letter dated May 3, 2023, please find enclosed the following:

- Voting Results of Postal Ballot through remote e-voting pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- Report of the Scrutinizer dated June 3, 2023 pursuant to Sections 108 & 110 of the Companies Act, 2013 and Rules 20 & 22 of the Companies (Management and Administration), Rules, 2014.

The above are also being uploaded on the Company's website viz. www.varunbeverages.com and on the website of National Securities Depository Limited viz. www.evoting.nsdl.com.

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

SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

B-88, 1ST Floor, Defence Colony, New Delhi - 110 024

Tel. : (011) 4679 0000, Fax : (011) 4679 0012

e-mail : contact@cssanjaygrover.in

website : www.cssanjaygrover.in

Scrutinizer's Report

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013 ('the Act'), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with General Circulars issued by the Ministry of Corporate Affairs from time to time and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations')]

To,

The Chief Risk Officer and Group Company Secretary

Varun Beverages Limited

(CIN - L74899DL1995PLC069839)

F-2/7, Okhla Industrial Area, Phase I,

New Delhi-110020

Dear Sir,

I, Kapil Dev Taneja, Partner of M/s Sanjay Grover & Associates, Company Secretaries, having office at B-88, First Floor, Defence Colony, New Delhi-110024, was appointed as Scrutinizer by the Board of Directors of Varun Beverages Limited ('the Company') on May 2, 2023, for the purpose of scrutinizing Postal Ballot process through remote e-voting in a fair and transparent manner under the provisions of Sections 108 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014 ('Rules') and read with General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 3/2022 and 11/2022 issued by the Ministry of Corporate Affairs on April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021, May 05, 2022 and December 28, 2022 respectively ('MCA Circulars') and Regulation 44 of the LODR Regulations, Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) in respect of the following resolutions as mentioned in the Notice of Postal Ballot dated May 02, 2023:



Sr. No.	Type of Resolution	Particulars
1.	Ordinary Resolution	To approve sub-division/split of equity shares of the Company.
2.	Ordinary Resolution	To approve alteration of Capital Clause of the Memorandum of Association of the Company.
3.	Special Resolution	To approve appointment of Mr. Abhiram Seth (DIN: 00176144) as an Independent Director of the Company.
4.	Special Resolution	To approve appointment of Mr. Anil Kumar Sondhi (DIN:00696535) as an Independent Director of the Company.

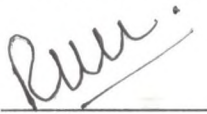
I submit my report as under:

1. As informed by the Company, Postal Ballot Notice along with explanatory statement and remote e-Voting instructions were sent to all those Members, whose e-mail address were registered with the Company or Registrar and Share Transfer Agent ('RTA') i.e. KFin Technologies Limited, or with their respective Depository Participants ('DP') and whose names appeared in the Register of Members of the Company/ List of Beneficial Owners as maintained by the Depositories as on April 28, 2023 ('cut-off date').
2. The management of the Company is responsible to ensure compliance with the requirements of the Act and the Rules thereof including MCA Circulars/ LODR Regulations in respect of the resolutions contained in the Postal Ballot Notice including dispatch of notice to the Members. My responsibilities as Scrutinizer is restricted to make & submit a Scrutinizer's Report of the votes cast in 'Favour' or 'Against' the resolutions contained in the Postal Ballot Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited ('NSDL').
3. The Company has published an advertisement on May 04, 2023 regarding service of Postal Ballot Notice to eligible Members in "Business Standard" in English and Hindi language.
4. The Members of the Company holding equity shares as on cut-off date were entitled to vote on the resolutions as contained in the Postal Ballot Notice and could vote through remote e-voting facility in compliance of the MCA Circulars. Members were provided with the facility to



cast their votes on the designated platform of NSDL viz. <https://www.evoting.nsdl.com/> ('website').

5. The remote e-Voting commenced on Thursday, May 4, 2023, 09:00 A.M. (IST) and end on Friday, June 2, 2023, 5:00 P.M. (IST). Further, the remote e- voting process was monitored through the Scrutinizer's secured link provided by NSDL through its website.
6. The remote e-voting was unblocked on June 2, 2023 after 05:00 p.m. (IST) in the presence of two witnesses i.e. Mr. Rizwan Khan and Mr. Asim Mandal who were not in the employment of the Company and have signed below:



Witness - 1



Witness - 2

7. The particulars of remote e-voting report generated from electronic registry of NSDL have been entered in a separate Register maintained for this purpose. E-votes cast upto 05:00 P.M. (IST) on June 2, 2023 are considered for the purpose of this report.
8. The remote e-voting was scrutinized and reconciled with the register of members/records of the Company as on cut- off date as maintained by RTA of the Company.
9. As on cut-off date, the fully paid-up equity share capital of the Company was Rs. 649,55,80,320/- (Rupees Six Hundred Forty Nine Crore Fifty Five Lakh Eighty Thousand Three Hundred Twenty only) divided into 64,95,58,032 (Sixty Four Crore Ninety Five Lakh Fifty Eight Thousand Thirty Two) equity shares of face value of Rs. 10/- (Rupee Ten only) each.
10. The result of the remote e-voting in respect of the resolution(s) contained in the Postal Ballot Notice is as under:

1. To approve sub-division/split of equity shares of the Company



Particulars	Ordinary Resolution			Percentage
	Number of Valid Votes			
	Remote e-Voting	Postal Ballot	Total	
Assent	58,24,05,250	NA	58,24,05,250	99.9997
Dissent	1,712		1,712	0.0003
Total	58,24,06,962		58,24,06,962	100.0000

The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure A'.

2. To approve alteration of capital clause of the Memorandum of Association of the Company

Particulars	Ordinary Resolution			Percentage
	Number of Valid Votes			
	Remote e-voting	Postal Ballot	Total	
Assent	58,24,03,304	NA	58,24,03,304	99.9997
Dissent	1,947		1,947	0.0003
Total	58,24,05,251		58,24,05,251	100.0000

The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure B'.



3. To approve appointment of Mr. Abhiram Seth (DIN:00176144) as an Independent Director of the Company

Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	Remote e-voting	Postal Ballot	Total	
Assent	58,18,42,774	NA	58,18,42,774	99.9178
Dissent	4,78,899		4,78,899	0.0822
Total	58,23,21,673		58,23,21,673	100.0000

The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure C'.

4. To approve appointment of Mr. Anil Kumar Sondhi (DIN:00696535) as an Independent Director of the Company

Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	Remote e-voting	Postal Ballot	Total	
Assent	58,18,41,096	NA	58,18,41,096	99.9173
Dissent	4,81,636		4,81,636	0.0827
Total	58,23,22,732		58,23,22,732	100.0000



SANJAY GROVER & ASSOCIATES

The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure D'.

11. Based on the aforesaid results, all the resolutions as mentioned above have been passed with requisite majority w.e.f. June 2, 2023, being the last date of remote e-voting for the Members of the Company.
12. The Register containing the details of remote e-voting relating to Postal Ballot will be handed over to Chief Risk Officer & Group Company Secretary of the Company, for preserving safely after the Chairman considers, approves and signs the minutes of Postal Ballot.

Thanking You,

**For Sanjay Grover & Associates
Company Secretaries**



Kapil Dev Taneja
CP No.: 22944 / Mem. No. F4019
UDIN: F004019E000450696
June 3, 2023
New Delhi



**Countersigned by
Authorised Signatory**



(Ravi Batra)
Chief Risk Officer
& Group Company Secretary
June 3, 2023

A detailed summary of the voting through e-voting is given herein below:

1. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	2,489	58,24,06,962	5,82,40,69,620
b) Less: Invalid votes	0	0	0
c) Net Valid votes cast	2,489	58,24,06,962	5,82,40,69,620
d) Votes with assent for the resolution	2,439	58,24,05,250	5,82,40,52,500
e) Votes with dissent for the resolution	50	1,712	17,120



A detailed summary of the voting through e-voting is given herein below:

2. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	2,453	58,24,05,251	5,82,40,52,510
b) Less: Invalid votes	0	0	0
c) Net Valid votes cast	2,453	58,24,05,251	5,82,40,52,510
d) Votes with assent for the resolution	2,403	58,24,03,304	5,82,40,33,040
e) Votes with dissent for the resolution	50	1,947	19,470



A detailed summary of the voting through e-voting is given herein below:

3. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	2,454	58,23,21,673	5,82,32,16,730
b) Less: Invalid votes	0	0	0
c) Net Valid votes cast	2,454	58,23,21,673	5,82,32,16,730
d) Votes with assent for the resolution	2,381*	58,18,42,774	5,81,84,27,740
e) Votes with dissent for the resolution	75*	4,78,899	47,88,990

* Two (2) members voted partially in favour of the resolution and partially against the resolution and accordingly, these two voters are counted under assent voters as well as dissent voters.



A detailed summary of the voting through e-voting is given herein below:

4. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	2,456	58,23,22,732	5,82,32,27,320
b) Less: Invalid votes	0	0	0
c) Net Valid votes cast	2,456	58,23,22,732	5,82,32,27,320
d) Votes with assent for the resolution	2,373*	58,18,41,096	5,81,84,10,960
e) Votes with dissent for the resolution	85*	4,81,636	48,16,360

* Two (2) members voted partially in favour of the resolution and partially against the resolution and accordingly, these two voters are counted under assent voters as well as dissent voters.



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General information about company

Scrip code	540180
NSE Symbol	VBL
MSEI Symbol	NOTLISTED
ISIN	INE200M01013
Name of the company	VARUN BEVERAGES LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	02-06-2023
Start time of the meeting	
End time of the meeting	

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Scrutinizer Details

Name of the Scrutinizer	KAPIL DEV TANEJA
Firms Name	SANJAY GROVER & ASSOCIATES
Qualification	CS
Membership Number	22944
Date of Board Meeting in which appointed	02-05-2023
Date of Issuance of Report to the company	03-06-2023

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Voting results

Record date	28-04-2023
Total number of shareholders on record date	272302
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	Add Notes

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Resolution (1)

Resolution required: (Ordinary / Special)

Ordinary

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

To approve sub-division/split of equity shares of the Company

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	415054841	415049159	99.9986	415049159	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		415054841	415049159	99.9986	415049159	0	100.0000
Public-Institutions	E-Voting	194081213	165582923	85.3163	165582923	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		194081213	165582923	85.3163	165582923	0	100.0000
Public- Non Institutions	E-Voting	40421978	1774880	4.3909	1773168	1712	99.9035	0.0965
	Poll							
	Postal Ballot (if applicable)							
	Total		40421978	1774880	4.3909	1773168	1712	99.9035
Total		649558032	582406962	89.6620	582405250	1712	99.9997	0.0003
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							<input type="button" value="Add Notes"/>	

* this fields are optional

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

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Resolution (2)

Resolution required: (Ordinary / Special)

Ordinary

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

To approve alteration of Capital Clause of the Memorandum of Association of the Company

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	415054841	415049159	99.9986	415049159	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		415054841	415049159	99.9986	415049159	0	100.0000
Public-Institutions	E-Voting	194081213	165582923	85.3163	165582923	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		194081213	165582923	85.3163	165582923	0	100.0000
Public- Non Institutions	E-Voting	40421978	1773169	4.3866	1771222	1947	99.8902	0.1098
	Poll							
	Postal Ballot (if applicable)							
	Total		40421978	1773169	4.3866	1771222	1947	99.8902
Total		649558032	582405251	89.6618	582403304	1947	99.9997	0.0003
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							<input type="button" value="Add Notes"/>	

* this fields are optional

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

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Resolution (3)

Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve appointment of Mr. Abhiram Seth (DIN:00176144) as an Independent Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	415054841	415049159	99.9986	415049159	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		415054841	415049159	99.9986	415049159	0	100.0000
Public- Institutions	E-Voting	194081213	165499966	85.2736	165024591	475375	99.7128	0.2872
	Poll							
	Postal Ballot (if applicable)							
	Total		194081213	165499966	85.2736	165024591	475375	99.7128
Public- Non Institutions	E-Voting	40421978	1772548	4.3851	1769024	3524	99.8012	0.1988
	Poll							
	Postal Ballot (if applicable)							
	Total		40421978	1772548	4.3851	1769024	3524	99.8012
Total		649558032	582321673	89.6489	581842774	478899	99.9178	0.0822
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							<div style="border: 1px solid black; padding: 2px 10px; display: inline-block;">Add Notes</div>	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

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Resolution (4)

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		To approve appointment of Mr. Anil Kumar Sondhi (DIN:00696535) as an Independent Director of the Company						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	415054841	415049159	99.9986	415049159	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		415054841	415049159	99.9986	415049159	0	100.0000
Public- Institutions	E-Voting	194081213	165499966	85.2736	165024591	475375	99.7128	0.2872
	Poll							
	Postal Ballot (if applicable)							
	Total		194081213	165499966	85.2736	165024591	475375	99.7128
Public- Non Institutions	E-Voting	40421978	1773607	4.3877	1767346	6261	99.6470	0.3530
	Poll							
	Postal Ballot (if applicable)							
	Total		40421978	1773607	4.3877	1767346	6261	99.6470
Total		649558032	582322732	89.6491	581841096	481636	99.9173	0.0827
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	