



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

May 2, 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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Subject: Regulation 30: 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 11:45 A.M.) *inter-alia* considered and approved the following:

- (i) The Unaudited Financial Results of the Company (Standalone and Consolidated) for the Quarter ended March 31, 2023 (Copy of the same along-with Limited Review 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) Sub-division/split of existing Equity Shares of the Company from 1(One) Equity Share having face value of Rs. 10/- (Rupees Ten only) each fully paid-up, into 2 (Two) Equity Shares having face value of Rs. 5/- (Rupees Five only) each fully paid-up, subject to the approval of Equity Shareholders of the Company through Postal Ballot.

The Record Date for sub-division/split of existing Equity Shares shall be decided after taking aforesaid approval of the Equity Shareholders of the Company.

- (iii) Alteration of the Capital Clause (Clause V) of the Memorandum of Association of the Company on account of aforesaid sub-division/split of existing Equity Shares by deletion of existing Capital Clause (V) i.e. "The Authorized Share Capital of the Company is Rs. 10,00,00,00,000/- (Rupees One Thousand Crore only) divided into 1,00,00,00,000 (One Hundred Crore) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each" and inserting the new Capital Clause (V) i.e. "The Authorized Share Capital of the Company is Rs. 10,00,00,00,000/- (Rupees One Thousand Crore only) divided into 2,00,00,00,000 (Two Hundred Crore) Equity Shares of face value of Rs. 5/- (Rupees Five only) each", subject to the approval of Equity Shareholders through Postal Ballot.





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- (iv) As recommended by Nomination and Remuneration Committee, appointment of Mr. Abhiram Seth (DIN: 00176144) as an Additional Director (in the category of Non-Executive Independent Director) of the Company and to hold office as an Independent Director for a term of upto 5 (Five) consecutive years with effect from May 2, 2023, subject to the approval of Equity Shareholders through Postal Ballot. Further, Mr. Abhiram Seth is not debarred from holding office of an Independent Director by virtue of any SEBI order or any other such Authority.
- (v) As recommended by Nomination and Remuneration Committee, appointment of Mr. Anil Kumar Sondhi (DIN: 00696535) as an Additional Director (in the category of Non-Executive Independent Director) of the Company and to hold office as an Independent Director for a term of upto 5 (Five) consecutive years with effect from May 2, 2023, subject to the approval of Equity Shareholders through Postal Ballot. Further, Mr. Anil Kumar Sondhi is not debarred from holding office of an Independent Director by virtue of any SEBI order or any other such Authority.

The detailed disclosures for aforesaid point nos. (ii), (iv) and (v) as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure I to III 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



VARUN BEVERAGES LIMITED

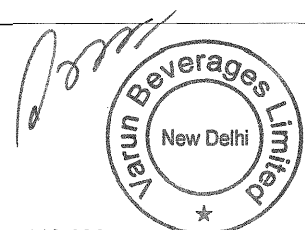


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Annexure - I

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

S. No.	Particulars	Disclosure																													
1.	Split Ratio	1:2 i.e. existing One (1) Equity Share of face value of Rs. 10/- each, fully paid-up, will be sub-divided/split into Two (2) Equity Shares of face value of Rs. 5/- each, fully paid-up																													
2.	Rationale behind the split	To enhance liquidity of the Company's equity shares and to encourage participation of small investors by making equity shares of the Company more attractive to invest																													
3.	Pre and post share capital - authorized, paid-up and subscribed	<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre Sub-Division/Split</th> <th colspan="2">Post Sub-Division/Split</th> </tr> <tr> <th>No. of Equity Shares</th> <th>Face Value (Rs.)</th> <th>No. of Equity Shares</th> <th>Face Value (Rs.)</th> </tr> </thead> <tbody> <tr> <td colspan="5" style="text-align: center;">Authorized Equity Share Capital</td> </tr> <tr> <td>Equity Shares</td> <td>100,00,00,000</td> <td>10</td> <td>200,00,00,000</td> <td>5</td> </tr> <tr> <td colspan="5" style="text-align: center;">Issued, Subscribed and Paid-up Equity Share Capital</td> </tr> <tr> <td>Equity Shares</td> <td>64,95,58,032</td> <td>10</td> <td>129,91,16,064</td> <td>5</td> </tr> </tbody> </table>	Particulars	Pre Sub-Division/Split		Post Sub-Division/Split		No. of Equity Shares	Face Value (Rs.)	No. of Equity Shares	Face Value (Rs.)	Authorized Equity Share Capital					Equity Shares	100,00,00,000	10	200,00,00,000	5	Issued, Subscribed and Paid-up Equity Share Capital					Equity Shares	64,95,58,032	10	129,91,16,064	5
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Equity Shares	64,95,58,032	10	129,91,16,064	5																											
4.	Expected time of completion	Within 2(two) months from the date of approval of Equity Shareholders of the Company																													
5.	Class of shares which are sub-divided	Equity Shares																													
6.	Number of shares of each class pre and post split	Refer details stated at point nos. 3 & 5 above																													
7.	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	Not applicable																													





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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, resignation, removal, death or otherwise	Appointment of Mr. Abhiram Seth as an Additional Director (in the category of Non-Executive Independent Director) of the Company.
2.	Date of appointment/cessation (as applicable) & term of appointment	Appointment with effect from May 2, 2023 for a term of upto 5 (Five) consecutive years, subject to the approval of Equity Shareholders of the Company through Postal Ballot.
3.	Brief profile (in case of appointment)	<p>Mr. Abhiram Seth graduated in Economics from Delhi University and Masters in Management Studies from Jamnalal Bajaj Institute, Bombay University with specialization in marketing.</p> <p>He is the Managing Director of Aquagri since 2008 that is focused on promoting Aqua Agriculture through self-help groups, amongst the coastal communities. He started his career with Hindustan Lever Limited in 1975 where he worked in the Sales and Marketing function and then moved on to the MGF group, where he looked after the industrial gases business. Since 1993, he was the Executive Director - Exports and External Affairs for PepsiCo India and in 2001, at PepsiCo he took on additional responsibility of driving the sustainability agenda and external affairs.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Abhiram Seth is not related to any Director of the Company.





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, resignation, removal, death or otherwise	Appointment of Mr. Anil Kumar Sondhi as an Additional Director (in the category of Non-Executive Independent Director) of the Company.
2.	Date of appointment/cessation (as applicable) & term of appointment	Appointment with effect from May 2, 2023 for a term of upto 5 (Five) consecutive years, subject to the approval of Equity Shareholders of the Company through Postal Ballot.
3.	Brief profile (in case of appointment)	<p>Mr. Anil Kumar Sondhi is B.Tech from IIT Delhi and Master of Business Administration from Faculty of Management Studies, Delhi University.</p> <p>He has more than 45 years experience in the areas of Projects, Manufacturing & Technical operations of process industry. He has worked as Director – Projects, Director - Quality & Food Safety for PepsiCo India Holdings Pvt. Ltd., Chief of Technical Operations & Supply Chain for NourishCo Beverages Pvt. Ltd. (Tata PepsiCo JV) and Vice President – Operations of Safe Water Network.</p> <p>During the early years of career, he worked for manufacturing as well as projects for heavy chemicals like Acids, Oleums, Caustic Soda, Chlorine, Edible oils, fats and Calcium carbide with Shriram Industrial Enterprises Limited.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Anil Kumar Sondhi is not related to any Director of the Company.

