



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

November 9, 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

Subject: Submission of Voting Result 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 20 & 22 of the Companies (Management and Administration), Rules, 2014

Dear Sir/Madam,

In continuation to our letter dated October 9, 2024, please find enclosed the following:

- (a) Voting Result of Postal Ballot through remote e-voting confirming that the proposed resolution (i.e. raising of funds by way of issuance of Equity Shares for an aggregate amount not exceeding Rs. 7,500 Crore through Qualified Institutions Placement) **has been approved with requisite majority**; and
- (b) Report of the Scrutinizer dated November 9, 2024.

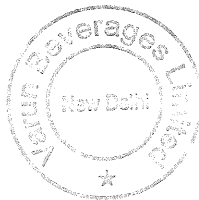
The above are also being uploaded on the Company's website viz. www.varunbeverages.com and on the website of National Securities Depository Limited viz. www.evoting.nsdl.com.

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'), Rule 20 and Rule 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 October 9, 2024, 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, 11/2022, 09/2023 and 09/2024 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, December 28, 2022, September 25, 2023 and September 19, 2024 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



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regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) in respect of the following resolution as mentioned in the Notice of Postal Ballot dated October 09, 2024:

Sr. No.	Type of Resolution	Particulars
1.	Special Resolution	To approve raising of funds by way of issuance of Equity Shares through Qualified Institutions Placement (QIP).

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 October 4, 2024 ('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 resolution(s) 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 resolution 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 October 10, 2024 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 resolution 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



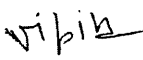
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cast their votes on the designated platform of NSDL viz. <https://www.evoting.nsdl.com/> ('website').

5. The remote e-voting commenced on Thursday, October 10, 2024, 09:00 A.M. (IST) and end on Friday, November 08, 2024, 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 November 08, 2024 after 05:00 P.M. (IST) in the presence of two witnesses i.e. Mr. Ayush Arya and Mr. Vipin Dhameja 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 November 08, 2024 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. 6,49,73,54,810/- (Rupees Six Hundred Forty Nine Crore Seventy Three Lakh Fifty Four Thousand Eight Hundred Ten Only) divided into 3,24,86,77,405 (Three Hundred Twenty Four Crore Eighty Six Lakh Seventy Seven Thousand Four Hundred Five Only) equity shares of face value of Rs. 2/- (Rupees Two Only) each.
10. The result of the remote e-voting in respect of the resolution contained in the Postal Ballot Notice is as under:



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1. To approve raising of funds by way of issuance of Equity Shares through Qualified Institutions Placement (QIP).

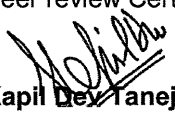
Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	Remote e-Voting	Postal Ballot	Total	
Assent	2,82,85,92,815	NA	2,82,85,92,815	99.7790
Dissent	62,64,624		62,64,624	0.2210
Total	2,83,48,57,439		2,83,48,57,439	100

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'.

11. Based on the aforesaid results, the resolution as mentioned above have been passed with requisite majority w.e.f. November 08, 2024, 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,

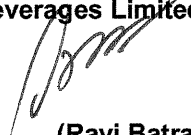
For **Sanjay Grover & Associates**
Company Secretaries
Firm Registration No. P2001DE052900
Peer review Certificate No.:4268/2023


Kapil Dey Taneja
CP No.: 22944 / Mem. No. F4019
UDIN: F004019F001983975
November 09, 2024
New Delhi



Countersigned by
Authorised Signatory
Varun Beverages Limited




(Ravi Batra)
Chief Risk Officer
& Group Company Secretary
November 09, 2024

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	3,741	2,83,48,57,439	5,66,97,14,878
b) Less: Invalid votes	0	0	0
c) Net Valid votes cast	3,741	2,83,48,57,439	5,66,97,14,878
d) Votes with assent for the resolution	3,614	2,82,85,92,815	5,65,71,85,630
e) Votes with dissent for the resolution	127	62,64,624	1,25,29,248



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General information about company

Scrip code	540180
NSE Symbol	VBL
MSEI Symbol	NOTLISTED
ISIN	INE200M01039
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)	08-11-2024
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	09-10-2024
Date of Issuance of Report to the company	09-11-2024

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Voting results

Record date	04-10-2024
Total number of shareholders on record date	750696
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	1
Disclosure of notes on voting results	Add Notes

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Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve raising of funds by way of issuance of Equity Shares through Qualified Institutions Placement (QIP)				
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	2035716889	2035647172	99.9966	2035647172	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	2035716889	2035647172	99.9966	2035647172	0	100.0000	0.0000
Public- Institutions	E-Voting	943670977	791546761	83.8795	785336873	6209888	99.2155	0.7845
	Poll							
	Postal Ballot (if applicable)							
	Total	943670977	791546761	83.8795	785336873	6209888	99.2155	0.7845
Public- Non Institutions	E-Voting	269289539	7663506	2.8458	7608770	54736	99.2858	0.7142
	Poll							
	Postal Ballot (if applicable)							
	Total	269289539	7663506	2.8458	7608770	54736	99.2858	0.7142
Total		3248677405	2834857439	87.2619	2828592815	6264624	99.7790	0.2210
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	