



# 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

August 31, 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 <b>Symbol: VBL</b>	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com <b>Security Code: 540180</b>
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**Subject: 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 July 31, 2024, please find enclosed the following:

- (a) Voting Results of Postal Ballot through remote e-voting pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 confirming that all the proposed resolutions have been approved with requisite majority; and
- (b) Report of the Scrutinizer dated August 31, 2024 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](http://www.varunbeverages.com) and on the website of National Securities Depository Limited viz. [www.evoting.nsdl.com](http://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, 1<sup>ST</sup> Floor, Defence Colony, New Delhi – 110 024  
Tel.: (011) 4679 0000, Fax: (011) 4679 0012  
e-mail: [contact@cssanjaygrover.in](mailto:contact@cssanjaygrover.in)  
Website: [www.cssanjaygrover.in](http://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 July 30, 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 and 09/2023 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 and September 25, 2023 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



## SANJAY GROVER & ASSOCIATES

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 July 30, 2024:

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.

### I submit my report as under:

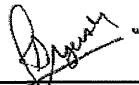
1. As informed by the Company, Postal Ballot Notice along with explanatory statement and remote e-Voting instructions were sent to all those Members, whose e-mail address were registered with the Company or Registrar and Share Transfer Agent ('RTA') i.e. KFin Technologies Limited, or with their respective 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 July 26, 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 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 August 01, 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 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



## SANJAY GROVER & ASSOCIATES

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

5. The remote e-Voting commenced on Thursday, August 01, 2024, 09:00 A.M. (IST) and end on Friday, August 30, 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 August 30, 2024 after 05:00 p.m. (IST) in the presence of two witnesses i.e. Mr. Ayush Arya and Mr. Vipin 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 August 30, 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. 649,72,42,060/- (Rupees Six Hundred Forty Nine Crore Seventy Two Lakh Forty Two Thousand Sixty only) divided into 129,94,48,412 (One Hundred Twenty Nine Crore Ninety Four Lakh Forty Eight Thousand Four Hundred Twelve only) equity shares of face value of Rs. 5/- (Rupee Five 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:



**SANJAY GROVER & ASSOCIATES**

**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	1,14,14,99,741	NA	1,14,14,99,741	99.9994
Dissent	7,072		7,072	0.0006
Total	1,14,15,06,813		1,14,15,06,813	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'.

**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	1,14,14,88,883	NA	1,14,14,88,883	99.9988
Dissent	13,854		13,854	0.0012
Total	1,14,15,02,737		1,14,15,02,737	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 B'.




**SANJAY GROVER & ASSOCIATES**

11. Based on the aforesaid results, all the resolutions as mentioned above have been passed with requisite majority w.e.f. August 30, 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**

  
**Kapil Dev Taneja**  
CP No.: 22944 / Mem. No. F4019  
UDIN: F004019F001088168  
August 31, 2024  
New Delhi



**Countersigned by  
Authorised Signatory  
Varun Beverages Limited**



  
**(Ravi Batra)**  
Chief Risk Officer  
& Group Company Secretary  
August 31, 2024

**SANJAY GROVER & ASSOCIATES**

**Annexure-A**

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

<b>1. VOTING THROUGH REMOTE E-VOTING:</b>			
<b>Particulars</b>	<b>No. of e-voters</b>	<b>No. of Equity Shares</b>	<b>Paid-up value of the Equity Shares (In Rs.)</b>
a) Total votes received	4,541	1,14,15,06,813	5,70,75,34,065
b) Less: Invalid votes	-	-	-
c) Net Valid votes cast	4,541	1,14,15,06,813	5,70,75,34,065
d) Votes with assent for the resolution	4,449	1,14,14,99,741	5,70,74,98,705
e) Votes with dissent for the resolution	92	7,072	35,360



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

<b>2. VOTING THROUGH REMOTE E-VOTING:</b>			
<b>Particulars</b>	<b>No. of e-voters</b>	<b>No. of Equity Shares</b>	<b>Paid-up value of the Equity Shares (In Rs.)</b>
a) Total votes received	4,510	1,14,15,02,737	5,70,75,13,685
b) Less: Invalid votes	-	-	-
c) Net Valid votes cast	4,510	1,14,15,02,737	5,70,75,13,685
d) Votes with assent for the resolution	4,395	1,14,14,88,883	5,70,74,44,415
e) Votes with dissent for the resolution	115	13,854	69,270





[Home](#)[Validate](#)[Import XML](#)

### General information about company

Scrip code	540180
NSE Symbol	VBL
MSEI Symbol	NOTLISTED
ISIN	INE200M01021
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)	30-08-2024
Start time of the meeting	
End time of the meeting	

[Prev](#)[Next](#)

[Home](#)[Validate](#)

### 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	30-07-2024
Date of Issuance of Report to the company	31-08-2024

[Prev](#)[Next](#)

[Home](#)[Validate](#)

Voting results	
Record date	26-07-2024
Total number of shareholders on record date	541121
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of resolution passed in the meeting</b>	<b>2</b>
Disclosure of notes on voting results	<a href="#">Add Notes</a>

[Prev](#)

[Home](#)[Validate](#)

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	814286756	814245271	99.9949	814245271	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>	814286756	814245271	99.9949	814245271	0	100.0000	0.0000
Public- Institutions	E-Voting	385804901	324093185	84.0044	324093185	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>	385804901	324093185	84.0044	324093185	0	100.0000	0.0000
Public- Non Institutions	E-Voting	99356755	3168357	3.1889	3161285	7072	99.7768	0.2232
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>	99356755	3168357	3.1889	3161285	7072	99.7768	0.2232
<b>Total</b>		1299448412	1141506813	87.8455	1141499741	7072	99.9994	0.0006
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

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

[Home](#)[Validate](#)**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	814286756	814245271	99.9949	814245271	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>	814286756	814245271	99.9949	814245271	0	100.0000	0.0000
Public- Institutions	E-Voting	385804901	324093183	84.0044	324093183	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>	385804901	324093183	84.0044	324093183	0	100.0000	0.0000
Public- Non Institutions	E-Voting	99356755	3164283	3.1848	3150429	13854	99.5622	0.4378
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>	99356755	3164283	3.1848	3150429	13854	99.5622	0.4378
<b>Total</b>		1299448412	1141502737	87.8452	1141488883	13854	99.9988	0.0012
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

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