



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

February 6, 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

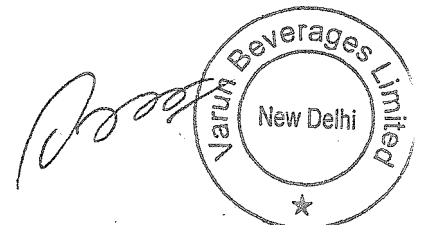
Dear Sir/Madam,

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 Audited Financial Results of the Company (Standalone and Consolidated) for the Quarter and Financial Year ended December 31, 2022 (Copy of the same along-with Audit Report issued by M/s. Walker Chandiok & Co. LLP, 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 Re. 1 (Rupee One only) per Equity Share of the nominal value of Rs. 10/- each for the Financial Year ended December 31, 2022 to the shareholders of the Company on a Record Date to be fixed after taking approval of the shareholders at the ensuing AGM 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) Due to retirement of existing Joint Statutory Auditors viz. M/s. Walker Chandiok & Co. LLP, Chartered Accountants upon completion of their 2(two) consecutive terms of 5(five) years each, M/s. J C Bhalla & Co., Chartered Accountants are appointed as Joint Statutory Auditors of the Company, subject to the approval of shareholders at the ensuing AGM of the Company.
- (iv) Re-appointment of Ms. Sita Khosla (DIN: 01001803) as an Independent Director of the Company for a second term of upto 5 (Five) consecutive years with effect from February 16, 2023, subject to the approval of shareholders at the ensuing AGM of the Company. Further, Ms. Sita Khosla is not debarred from holding office of an Independent Director by virtue of any SEBI order or any other such Authority.





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- (v) Re-appointment of Dr. Ravi Gupta (DIN: 00023487) as an Independent Director of the Company for a second term of upto 5 (Five) consecutive years with effect from March 19, 2023, subject to the approval of shareholders at the ensuing AGM of the Company. Further, Dr. Ravi Gupta is not debarred from holding office of an Independent Director by virtue of any SEBI order or any other such Authority.
- (vi) Re-appointment of Ms. Rashmi Dhariwal (DIN: 00337814) as an Independent Director of the Company for a second term of upto 5 (Five) consecutive years with effect from March 19, 2023, subject to the approval of shareholders at the ensuing AGM of the Company. Further, Ms. Rashmi Dhariwal is not debarred from holding office of an Independent Director by virtue of any SEBI order or any other such Authority.
- (vii) To convene 28th Annual General Meeting ("AGM") of the Company on Monday, March 27, 2023, 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 Monday, March 20, 2023 to Monday, March 27, 2023 (both days inclusive) for the purpose of 28th AGM of the Company.

Further, in continuation to our letter dated January 4, 2023 regarding the change of Registrar and Share Transfer Agent ("RTA") from "Link Intime India Private Limited (Link Intime)" to "KFin Technologies Limited (KFin)" and to comply with the provisions of Regulation 7 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has also entered into a Tripartite Agreement with KFin and Link Intime on February 6, 2023, accordingly all the formalities for change of RTA from Link Intime to KFin have been completed.

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. CIR/CFD/CMD/4/2015 dated September 9, 2015 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

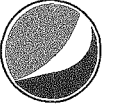

Ravi Batra
Chief Risk Officer & Group Company Secretary

Encl.: As above





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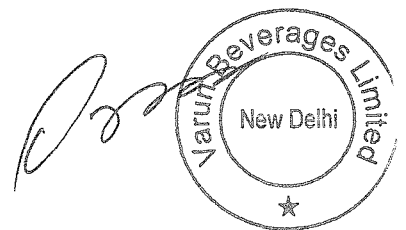


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Annexure - I

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, resignation, removal, death or otherwise	Due to retirement of existing Joint Statutory Auditors viz. M/s. Walker Chandiook & Co. LLP, Chartered Accountants upon completion of their 2(two) consecutive terms of 5(five) years each, M/s. J C Bhalla & Co., Chartered Accountants (Firm Registration Number 001111N) are appointed as Joint Statutory Auditors of the Company, subject to the approval of shareholders at the ensuing AGM of the Company.
2.	Date of appointment/cessation (as applicable)	March 27, 2023 (i.e. conclusion of ensuing AGM of the Company)
3.	Term of appointment	Appointment for a term of upto 5 (five) consecutive years from the conclusion of ensuing AGM till the conclusion of 33 rd AGM to be held in the year 2028, subject to the approval of shareholders at the ensuing AGM of the Company.
4.	Brief profile (in case of appointment)	M/s. J C Bhalla & Co. (Firm Registration Number 001111N) ("the Audit Firm") are a reputed firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. It has an experience of more than 75 years in providing statutory audit, tax and advisory services to its clients and is being managed by eleven partners and requisite professional staff. The Audit Firm was established in the year 1943. Its Head office is in New Delhi with a Branch office in Noida-National Capital Region. The Audit Firm has a valid Peer Review Certificate.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable.





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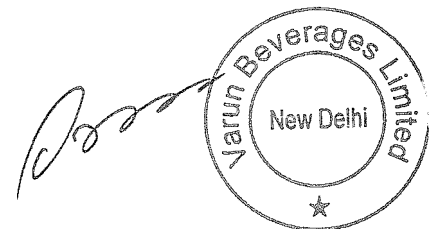


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Annexure - II

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	Re-appointment of Ms. Sita Khosla as an Independent Director of the Company.
2.	Date of appointment/cessation (as applicable) & term of appointment	Re-appointment with effect from February 16, 2023 for a second term of upto 5 (Five) consecutive years, subject to the approval of shareholders at the ensuing AGM of the Company.
3.	Brief profile (in case of appointment)	Ms. Sita Khosla holds a bachelor's degree in law from the University of Delhi and is enrolled with the Bar Council of Delhi since 1987. She practices in the areas of corporate, contract and commercial laws since 1992. She has been involved in providing advice on a wide range of issues from company formation, corporate governance and regulatory compliance to mergers and acquisitions, corporate restructuring, joint ventures, foreign investments, exchange control regulations and securities laws.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Sita Khosla is not related to any Director of the Company.





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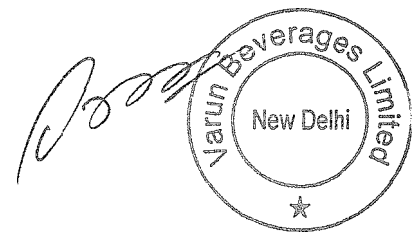


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Annexure - III

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, resignation, removal, death or otherwise	Re-appointment of Dr. Ravi Gupta as an Independent Director of the Company.
2.	Date of appointment/cessation (as applicable) & term of appointment	Re-appointment with effect from March 19, 2023 for a second term of upto 5 (Five) consecutive years, subject to the approval of shareholders at the ensuing AGM of the Company.
3.	Brief profile (in case of appointment)	Dr. Ravi Gupta holds a bachelor's degree and a master's degree in commerce from the University of Delhi. He also holds a bachelor's degree in law from the University of Delhi, a diploma in labor law from the Indian Law Institute, a master's degree in business administration from the Faculty of Management Studies, University of Delhi and a doctorate in philosophy for his thesis on 'Country Risk Analysis in Investment Financing Decision Making' from the University of Delhi. He was employed as an Associate Professor in the commerce department of Shri Ram College of Commerce, University of Delhi.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Dr. Ravi Gupta 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, resignation, removal, death or otherwise	Re-appointment of Ms. Rashmi Dhariwal as an Independent Director of the Company.
2.	Date of appointment/cessation (as applicable) & term of appointment	Re-appointment with effect from March 19, 2023 for a second term of upto 5 (Five) consecutive years, subject to the approval of shareholders at the ensuing AGM of the Company.
3.	Brief profile (in case of appointment)	Ms. Rashmi Dhariwal holds a bachelor's degree in Arts from the University of Delhi and is a practicing advocate at the Calcutta High Court since 1978. She is also the chairperson of a non-profit organization called Prayathn which provides education to underprivileged children. She has also worked in several leading firms in India including Khaitan & Co., Calcutta and Delhi, Mulla & Mulla, Mumbai and also in the Philippines.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Rashmi Dhariwal is not related to any Director of the Company.

