



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

April 7, 2021

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 pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Report of Scrutinizer pursuant to Section 108 of the Companies Act, 2013

Dear Sir / Madam,

In continuation to our letter dated April 7, 2021, please find enclosed the following:

- Voting Results of Remote e-voting and e-voting during the 26th Annual General Meeting of the Company held on Wednesday, April 7, 2021 pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- Report of the Scrutinizer dated April 7, 2021 pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration), Rules, 2014.

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

This is for your kind information and records.

Yours faithfully
For Varun Beverages Limited

Ravi Batra
Chief Risk Officer & Group Company Secretary



Encl.: As Above

Varun Beverages Limited

Voting Results of Annual General Meeting

Details of e-voting results as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the following resolutions:

Date of the AGM	April 07, 2021
Total number of shareholders on record date i.e. March 31, 2021	57,796
No. of shareholders present in the meeting either in person or through Proxy Promoters and Promoter Group: Public:	NA
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public:	6 220

1. Ordinary Resolution: To receive, consider and adopt the Audited Standalone Financial Statements of the Company together with the report of Board of Directors and Auditors' thereon and the Audited Consolidated Financial Statements of the Company including Auditors' Report thereon for the Financial Year ended December 31, 2020.

Whether promoter/ promoter group are interested in the Agenda/resolution

No

Category	Mode of Voting	No. of Shares held	No. of Valid 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
Promoters and Promoter Group	E-voting	191,691,041	191,691,041	100.0000	191,691,041	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		191,691,041	100.0000	191,691,041	0	100.0000	0.0000
Public-Institutions	E-voting	75,586,474	64,761,811	85.6791	64,052,069	709,742	98.9041	1.0959
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		64,761,811	85.6791	64,052,069	709,742	98.9041	1.0959
Public-Non Institutions	E-voting	21,411,205	2,853,996	13.3295	2,853,357	639	99.9776	0.0224
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		2,853,996	13.3295	2,853,357	639	99.9776	0.0224
Total		288,688,720	259,306,848	89.8223	258,596,467	710,381	99.7260	0.2740

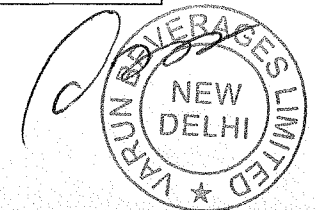


2. Ordinary Resolution: To appoint Mr. Ravi Jaipuria (DIN: 00003668) who retires by rotation and being eligible, offers himself for re-appointment as a Director.

Whether promoter/ promoter group are interested in the Agenda/resolution							Yes	
Category	Mode of Voting	No. of Shares held	No. of Valid 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
Promoters and Promoter Group	E-voting	191,691,041	191,691,041	100.0000	191,691,041	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		191,691,041	100.0000	191,691,041	0	100.0000	0.0000
Public-Institutions	E-voting	75,586,474	65,022,561	86.0241	62,533,931	2,488,630	96.1727	3.8273
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		65,022,561	86.0241	62,533,931	2,488,630	96.1727	3.8273
Public-Non Institutions	E-voting	21,411,205	2,886,533	13.4814	2,885,812	721	99.9750	0.0250
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		2,886,533	13.4814	2,885,812	721	99.9750	0.0250
Total		288,688,720	259,600,135	89.9239	257,110,784	2,489,351	99.0411	0.9589

3. Ordinary Resolution: To appoint Mr. Raj Gandhi (DIN: 00003649), who retires by rotation and being eligible, offers himself for re-appointment as a Director.

Whether promoter/ promoter group are interested in the Agenda/resolution							No	
Category	Mode of Voting	No. of Shares held	No. of Valid 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
Promoters and Promoter Group	E-voting	191,691,041	191,691,041	100.0000	191,691,041	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		191,691,041	100.0000	191,691,041	0	100.0000	0.0000
Public-Institutions	E-voting	75,586,474	65,022,561	86.0241	29,167,218	35,855,343	44.8571	55.1429
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		65,022,561	86.0241	29,167,218	35,855,343	44.8571	55.1429
Public-Non Institutions	E-voting	21,411,205	2,275,283	10.6266	2,274,614	669	99.9706	0.0294
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		2,275,283	10.6266	2,274,614	669	99.9706	0.0294
Total		288,688,720	258,988,885	89.7122	223,132,873	35,856,012	86.1554	13.8446

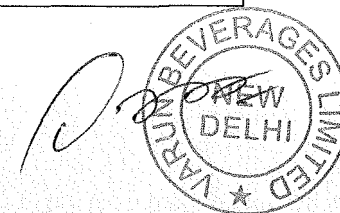


4. Special Resolution: To approve continuation of directorship of Dr. Naresh Trehan (DIN: 00012148), as Non-executive Independent Director in terms of Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Whether promoter/ promoter group are interested in the Agenda/resolution							No	
Category	Mode of Voting	No. of Shares held	No. of Valid 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
Promoters and Promoter Group	E-voting	191,691,041	191,691,041	100.0000	191,691,041	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		191,691,041	100.0000	191,691,041	0	100.0000	0.0000
Public-Institutions	E-voting	75,586,474	65,022,561	86.0241	64,922,561	100,000	99.8462	0.1538
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		65,022,561	86.0241	64,922,561	100,000	99.8462	0.1538
Public-Non Institutions	E-voting	21,411,205	2,886,533	13.4814	2,885,850	683	99.9763	0.0237
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		2,886,533	13.4814	2,885,850	683	99.9763	0.0237
Total		288,688,720	259,600,135	89.9239	259,499,452	100,683	99.9612	0.0388

5. Special Resolution: To approve payment of profit related commission to Non-executive Directors of the Company.

Whether promoter/ promoter group are interested in the Agenda/resolution							No	
Category	Mode of Voting	No. of Shares held	No. of Valid 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
Promoters and Promoter Group	E-voting	191,691,041	191,691,041	100.0000	191,691,041	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		191,691,041	100.0000	191,691,041	0	100.0000	0.0000
Public-Institutions	E-voting	75,586,474	65,022,561	86.0241	28,759,811	36,262,750	44.2305	55.7695
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		65,022,561	86.0241	28,759,811	36,262,750	44.2305	55.7695
Public-Non Institutions	E-voting	21,411,205	2,886,533	13.4814	2,853,227	33,306	98.8462	1.1538
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		2,886,533	13.4814	2,853,227	33,306	98.8462	1.1538
Total		288,688,720	259,600,135	89.9239	223,304,079	36,296,056	86.0185	13.9815



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

Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 issued by the Ministry of Corporate Affairs and circulars dated May 12, 2020 and January 15, 2021 issued by the Securities and Exchange Board of India respectively]

To,

THE CHIEF RISK OFFICER AND GROUP COMPANY SECRETARY
VARUN BEVERAGES LIMITED
(CIN: L74899DL1995PLC069839)
F-2/7, Okhla Industrial Area, Phase-1,
New Delhi-110020

Dear Sir,

I, Devesh Kumar Vasisht, 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 for the purpose of scrutinizing the voting process i.e. remote e-voting and e-voting during the 26th Annual General Meeting (AGM) under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 issued by the Ministry of Corporate Affairs and circulars dated May 12, 2020 and January 15, 2021 issued by the Securities and Exchange Board of India (Collectively the 'circulars') on the resolution(s) mentioned in Notice of AGM dated February 16, 2021 ('AGM Notice') for 26th AGM of the Company held on April 07, 2021 at 11:00 A.M.(IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) facility.



SANJAY GROVER & ASSOCIATES

I submit my report as under: -

1. The remote e-voting period commenced on Sunday, April 04, 2021 at 09:00 A.M. and ended on Tuesday, April 06, 2021 at 05:00 P.M. via e-voting platform on the designated website of National Securities Depository Limited (NSDL), Authorized Agency to provide e-voting facility viz. www.evoting.nsdl.com. The Company had also provided e-voting facility to the Members attending AGM through VC/OAVM to enable those Members to cast their vote, if they had not cast their vote earlier through remote e-voting.
2. The Members of the Company as on the "cut off" date i.e. Wednesday, March 31, 2021 were entitled to avail the facility of remote e-voting as well as e-voting during the AGM on the proposed resolution(s) as set out in the Notice dated February 16, 2021
3. The total paid up Equity Share Capital of the Company as on March 31, 2021 was Rs. 2,88,68,87,200/- (Rupees Two Hundred Eighty Eight Crore Sixty Eight Lakh Eighty Seven Thousand and Two Hundred only) divided into 28,86,88,720/- (Twenty Eight Crore Eighty Six Lakh Eighty Eight Thousand Seven Hundred Twenty) Equity Shares of Rs. 10/- (Rupees Ten only) each.
4. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules thereof including Circulars in respect of the resolution contained in the AGM Notice and providing proper facility for AGM. Our responsibilities as scrutinizers is restricted to make a consolidated scrutinizer's report of the votes cast 'For' or 'Against' the resolution stated in the AGM Notice.
5. The attendance of 226 Members was registered who attended the AGM through VC/OAVM as per Circulars.
6. After completion of e-voting during the AGM, the data of e-voting was diligently scrutinized. Thereafter, data of e-voting were reconciled with the records maintained by the Registrar and Share Transfer Agent of the Company and the Authorizations lodged with the Company. Detailed registers were maintained containing the summary of results of remote e-voting and e-voting during the AGM.



SANJAY GROVER & ASSOCIATES

7. After completion of e-voting during the AGM, the vote cast by the members through e-voting during the AGM and through remote e-voting were unblocked in the presence of two witnesses, Mr. Vivek Kumar and Ms. Anamika Shukla who were not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Vivek.....

Anamika

8. The Members exercised their voting right either by remote e-voting or e-voting during the AGM. There was no shareholder who opted for both facility (i.e. remote e-voting and e-voting during AGM). Further, shareholders who have voted for lesser number of shares as compared to their entitlement, the number of shares for which they have actually voted have been considered.
9. The consolidated summary of results of e-voting during the AGM and remote e-voting are as under:

Ordinary Business

Resolution No. 1- To receive, consider and adopt the Audited Standalone Financial Statements of the Company together with the report of Board of Directors and Auditors' thereon and the Audited Consolidated Financial Statements of the Company including Auditors' Report thereon for the Financial Year ended December 31, 2020.

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	E-voting during the AGM	Remote e-Voting	Total	
Assent	19	25,85,96,448	25,85,96,467	99.7260
Dissent	1	7,10,380	7,10,381	0.2740
Total	20	25,93,06,828	25,93,06,848	100.00

Therefore, the Resolution No. 1 has been approved with requisite majority. Details of e-voting during the AGM & remote e-voting are given in Annexure- A.



SANJAY GROVER & ASSOCIATES

Resolution No. 2- To appoint Mr. Ravi Jaipuria (DIN: 00003668) who retires by rotation and being eligible, offers himself for re-appointment as a Director.

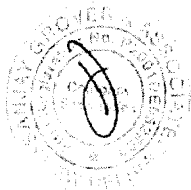
Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	E-voting during the AGM	Remote e-Voting	Total	
Assent	19	25,71,10,765	25,71,10,784	99.0411
Dissent	1	24,89,350	24,89,351	0.9589
Total	20	25,96,00,115	25,96,00,135	100.00

Therefore, the Resolution No. 2 has been approved with requisite majority. Details of e-voting during the AGM & remote e-voting are given in **Annexure- B.**

Resolution No. 3- To appoint Mr. Raj Gandhi (DIN: 00003649), who retires by rotation and being eligible, offers himself for re-appointment as a Director.

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	E-voting during the AGM	Remote e-Voting	Total	
Assent	19	22,31,32,854	22,31,32,873	86.1554
Dissent	1	3,58,56,011	3,58,56,012	13.8446
Total	20	25,89,88,865	25,89,88,885	100.00

Therefore, the Resolution No. 3 has been approved with requisite majority. Details of e-voting during the AGM & remote e-voting are given in **Annexure- C.**



SANJAY GROVER & ASSOCIATES

Special Business

Resolution No. 4- To approve continuation of directorship of Dr. Naresh Trehan (DIN: 00012148), as Non-executive Independent Director in terms of Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

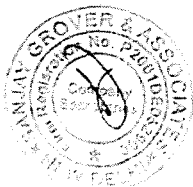
Special Resolution				
Particulars	Number of Valid Votes			Percentage
	E-voting during the AGM	Remote e-Voting	Total	
Assent	19	25,94,99,433	25,94,99,452	99.9612
Dissent	1	1,00,682	1,00,683	0.0388
Total	20	25,96,00,115	25,96,00,135	100.00

Therefore, the Resolution No. 4 has been approved with requisite majority. Details of e-voting during the AGM & remote e-voting are given in **Annexure-D**.

Resolution No. 5- To approve payment of profit related commission to Non-executive Directors of the Company.

Special Resolution				
Particulars	Number of Valid Votes			Percentage
	E-voting during the AGM	Remote e-Voting	Total	
Assent	19	22,33,04,060	22,33,04,079	86.0185
Dissent	1	3,62,96,055	3,62,96,056	13.9815
Total	20	25,96,00,115	25,96,00,135	100.00

Therefore, the Resolution No. 5 has been approved with requisite majority. Details of e-voting during the AGM & remote e-voting are given in **Annexure-E**.



SANJAY GROVER & ASSOCIATES

10. The register and all other related papers shall remain in my safe custody until the Chairman considers, approves and signs the minutes and thereafter, I, shall hand over the register and all other related papers to the Company Secretary.

Thanking you,

**For SANJAY GROVER & ASSOCIATES
COMPANY SECRETARIES**



(Devesh Kumar Vasisht)

Partner

Scrutinizer

CP No.:13700

UDIN: F008488C000030941

April 7, 2021

New Delhi



Countersigned by



(Ravi Batra)

Chief Risk Officer &
Group Company Secretary

April 7, 2021

Details of e-voting during the AGM & remote e-voting for Resolution No.-1 are as under:

A1. E-VOTING DURING THE AGM:

Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
a) Total Votes received	13	20	200
b) Less: Invalid Votes	0	0	0
c) Net Valid votes	13	20	200
d) Votes with Assent	12	19	190
e) Votes with Dissent	1	1	10

A2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
a) Total Votes received	649	25,93,06,828	2,59,30,68,280
b) Less: Invalid Votes	0	0	0
c) Net Valid Votes	649	25,93,06,828	2,59,30,68,280
d) Votes with Assent	642	25,85,96,448	2,58,59,64,480
e) Votes with Dissent	7	7,10,380	71,03,800



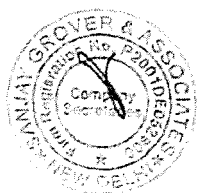
Details of e-voting during the AGM & remote e-voting for Resolution No.-2 are as under:

B1. E-VOTING DURING THE AGM:

Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
a) Total Votes received	13	20	200
b) Less: Invalid Votes	0	0	0
c) Net Valid votes	13	20	200
d) Votes with Assent	12	19	190
e) Votes with Dissent	1	1	10

B2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
a) Total Votes received	650	25,96,00,115	2,59,60,01,150
b) Less: Invalid Votes	0	0	0
c) Net Valid Votes	650	25,96,00,115	2,59,60,01,150
d) Votes with Assent	630	25,71,10,765	2,57,11,07,650
e) Votes with Dissent	20	24,89,350	2,48,93,500



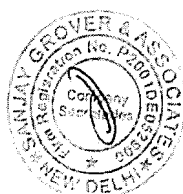
Details of e-voting during the AGM & remote e-voting for Resolution No.-3 are as under:

C1. E-VOTING DURING THE AGM:

Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
a) Total Votes received	13	20	200
b) Less: Invalid Votes	0	0	0
c) Net Valid votes	13	20	200
d) Votes with Assent	12	19	190
e) Votes with Dissent	1	1	10

C2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
a) Total Votes received	650	25,89,88,865	2,58,98,88,650
b) Less: Invalid Votes	0	0	0
c) Net Valid Votes	650	25,89,88,865	2,58,98,88,650
d) Votes with Assent	506	22,31,32,854	2,23,13,28,540
e) Votes with Dissent	144	3,58,56,011	35,85,60,110



Details of e-voting during the AGM & remote e-voting for Resolution No.-4 are as under:

D1. E-VOTING DURING THE AGM:

Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
a) Total Votes received	13	20	200
b) Less: Invalid Votes	0	0	0
c) Net Valid Votes	13	20	200
d) Votes with Assent	12	19	190
e) Votes with Dissent	1	1	10

D2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
a) Total Votes received	650	25,96,00,115	2,59,60,01,150
b) Less: Invalid Votes	0	0	0
c) Net Valid Votes	650	25,96,00,115	2,59,60,01,150
d) Votes with Assent	642	25,94,99,433	2,59,49,94,330
e) Votes with Dissent	8	1,00,682	10,06,820



Details of e-voting during the AGM & remote e-voting for Resolution No.-5 are as under:

E1. E-VOTING DURING THE AGM:

Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
a) Total Votes received	13	20	200
b) Less: Invalid Votes	0	0	0
c) Net Valid Votes	13	20	200
d) Votes with Assent	12	19	190
e) Votes with Dissent	1	1	10

E2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
a) Total Votes received	650	25,96,00,115	2,59,60,01,150
b) Less: Invalid Votes	0	0	0
c) Net Valid Votes	650	25,96,00,115	2,59,60,01,150
d) Votes with Assent	491	22,33,04,060	2,23,30,40,600
e) Votes with Dissent	159	3,62,96,055	36,29,60,550

