



# 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](mailto:info@rjcorp.in) • Visit us at : [www.rjcorp.in](http://www.rjcorp.in)  
CIN No. : L74899DL1995PLC069839

March 23, 2018

To,

|                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                   |
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| BSE Limited<br>Corporate Relationship Department,<br>1 <sup>st</sup> Floor, New Trading Ring,<br>Rotunda Building, P J Towers, Dalal Street,<br>Fort, Mumbai - 400 001<br>022-2272 3121, 2037, 2061<br><a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a><br><br><b>Security Code No. 540180</b> | National Stock Exchange of India Ltd.<br>Exchange Plaza, 5 <sup>th</sup> floor, Plot No. C/1, G<br>Block, Bandra Kurla Complex, Bandra (E),<br>Mumbai - 400 051<br># 022-2659 8237, 8238, 8347, 8348<br><a href="mailto:cmllist@nse.co.in">cmllist@nse.co.in</a><br><br><b>Symbol : VBL</b><br><b>Series : EQ</b> |
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**Subject: Submission of Notice of 23<sup>rd</sup> Annual General Meeting (AGM) of Varun Beverages Limited ("the Company").**

Dear Sir/Madam,

In continuation of our letter dated March 19, 2018, please find enclosed a copy of the Notice of the 23<sup>rd</sup> AGM of the Company scheduled to be held on Tuesday, April 17, 2018 at 11.00 a.m. at PHD Chamber of Commerce and Industry, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110016.

To comply with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as may be amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by Institute of Company Secretaries of India, Company is providing e-voting facility to all its Members electronically through Karvy, to enable them to cast their votes on resolutions proposed to be considered at 23<sup>rd</sup> AGM of the Company by electronic means.

You are requested to kindly take the above on records.

Yours faithfully,  
**For Varun Beverages Limited**

  
**Ravi Batra**  
**Chief Risk Officer & Group Company Secretary**



## Varun Beverages Limited

Registered Office: F-2/7, Okhla Industrial Area, Phase I, New Delhi 110 020; Tel: +91 11 41706720

Corporate Office: Plot No. 31, Institutional Area, Sector - 44, Gurugram 122 002

Tel: +91 124 4643100, Fax: +91 124 4643303

E-mail: [complianceofficer@rjcorp.in](mailto:complianceofficer@rjcorp.in); Website: [www.varunpepsi.com](http://www.varunpepsi.com)

Corporate Identity Number: L74899DL1995PLC069839

## NOTICE

Notice is hereby given that 23<sup>rd</sup> (Twenty Third) Annual General Meeting ("AGM") of Varun Beverages Limited ("the Company") will be held on Tuesday, April 17, 2018 at 11.00 a.m. at PHD Chamber of Commerce and Industry, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110016, to transact the following business:

### ORDINARY BUSINESS:

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, 2017.
2. To appoint Mr. Ravi Kant Jaipuria (DIN 00003668), who retires by rotation and, being eligible, offers himself for re-appointment as a Director.
3. To appoint Mr. Raj Pal Gandhi (DIN 00003649), who retires by rotation and, being eligible, offers himself for re-appointment as a Director.
4. To appoint Joint Statutory Auditors and fix their remuneration and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modifications or re-enactment(s) thereof for the time being in force, M/s. Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration Number 001076N/N500013) be and are hereby appointed as Joint Statutory Auditors of the Company to hold office for a term of up to 5 (Five) consecutive years, from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 28<sup>th</sup> (Twenty Eighth) AGM of the Company to be held in the Year 2023, at such remuneration as shall be fixed by the Board of Directors of the Company."

5. To ratify the appointment of Joint Statutory Auditors and fix their remuneration and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modifications

or re-enactment(s) thereof for the time being in force, the Company hereby ratifies the appointment of M/s. APAS & Co., Chartered Accountants (Firm Registration Number 000340C) as Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 24<sup>th</sup> (Twenty Fourth) AGM of the Company to be held in the Year 2019, at such remuneration as shall be fixed by the Board of Directors of the Company."

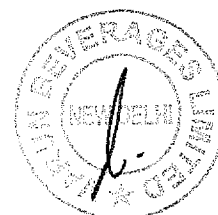
### SPECIAL BUSINESS:

6. To re-appoint Mr. Pradeep Sardana as an Independent Director and in this regard, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Pradeep Sardana (DIN 00682961), Independent Director, who holds office of an Independent Director up to March 27, 2018, being eligible and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director of the Company, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of up to 5 (Five) years with effect from March 28, 2018."

7. To appoint Ms. Sita Khosla as an Independent Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Sita Khosla (DIN: 01001803), who has been appointed as an Additional & Independent Director of the Company by the Board of Directors with effect from February 16, 2018, and in respect of whom the Company



has received a notice in writing from a member proposing her candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of up to 5 (Five) years with effect from February 16, 2018."

8. To appoint Dr. Ravi Gupta as an Independent Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Ravi Gupta (DIN: 00023487), who has been appointed as an Additional & Independent Director of the Company by the Board of Directors with effect from March 19, 2018, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of up to 5 (Five) years with effect from March 19, 2018."

9. To appoint Ms. Rashmi Dhariwal as an Independent Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Rashmi Dhariwal (DIN: 00337814), who has been appointed as an Additional & Independent Director of the Company by the Board of Directors with effect from March 19, 2018 and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of up to 5 (Five) years with effect from March 19, 2018."

10. To ratify the re-appointment of Ms. Geeta Kapoor as an Independent Director and in this regard, pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of members of the Company be and is hereby accorded to ratify the re-appointment of Ms. Geeta Kapoor (DIN 07503864) as an Independent Director of the Company who held office for a second term with effect from April 27, 2017 to March 19, 2018."

11. To ratify the re-appointment of Mr. Sanjoy Mukerji as an Independent Director and in this regard, pass the following resolution as a **Special Resolution**:

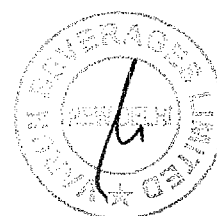
"**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of members of the Company be and is hereby accorded to ratify the re-appointment of Mr. Sanjoy Mukerji (DIN 03122800) as an Independent Director of the Company who held office for a second term with effect from April 27, 2017 to March 19, 2018."

12. To alter the Memorandum of Association of the Company for aligning the same as per Table A of the Companies Act, 2013 and in this regard, pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 4, 13 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment(s) thereof for the time being in force) read with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, the consent of members of the Company be and is hereby accorded to alter the existing Memorandum of Association ("MOA") of the Company in following manner:

- A. the words at the beginning of the MOA and before Clause I "(THE COMPANIES ACT, 1956)" be and are hereby substituted by the words "(THE COMPANIES ACT, 2013 AND THE COMPANIES ACT, 1956, TO THE EXTENT IN FORCE)".
- B. Clause III of the MOA of the Company be and is hereby altered as under:-
  - i. Heading of the Part A of Clause III of MOA i.e. "THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-" be substituted with the Heading "THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-"
  - ii. Heading of Part B of Clause III of MOA i.e. "THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:-" be substituted with the Heading "MATTERS WHICH ARE NECESSARY IN FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:-".
  - iii. All references to the provisions of the Companies Act, 1956 be substituted by "the provisions of the Companies Act, 2013" wherever appear in sub-clauses of Part B of Clause III of MOA.
  - iv. Part C of Clause III of Memorandum of Association i.e. "OTHER OBJECTS" be and is hereby deleted (all Sub-clauses 1 to 69).
- C. Clause IV of Memorandum of Association of the Company be and is hereby altered and substituted with the following Clause:
 

"IV The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them."



**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such deeds, things and acts as may be required in connection with or incidental to giving effect to the above resolution including but not limited to the filing of necessary forms, returns, documents etc. with the Registrar of Companies, NCT of Delhi & Haryana and to comply with all other requirements in this regard."

13. To alter the Articles of Association of the Company for aligning the same as per provisions of the Companies Act, 2013 and in this regard, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the new set of Articles of Association as submitted to this meeting (duly initialed by the Company Secretary for the purpose of identification), be and is hereby approved and adopted in substitution, and to the entire exclusion of the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby severally authorized to do all such deeds, things and acts as may be required in connection with or incidental to giving effect to the above resolution including but not limited to filing of necessary forms, returns, documents etc. with the Registrar of Companies, NCT of Delhi & Haryana and to comply with all other requirements in this regard."

**BY ORDER OF THE BOARD  
FOR VARUN BEVERAGES LIMITED**

Place: Gurugram  
Date: March 19, 2018

**Ravi Batra**  
**Chief Risk Officer and Group Company Secretary**  
**Membership No. F-5746**  
**Address: F-2/7, Okhla Industrial Area,**  
**Phase - I, New Delhi - 110020**

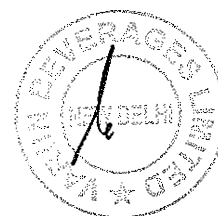
**IMPORTANT NOTES:**

1. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, April 10, 2018 to Tuesday, April 17, 2018 (both days inclusive) for the purpose of Annual General Meeting (AGM).
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), which set outs details relating to Special Business at the meeting, is attached with the notice of AGM.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to Section 105 of the Act read with the Companies (Management and Administration) Rules, 2014, a person shall not act as proxy for more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.

4. A blank proxy form along with attendance slip are being sent herewith. The instrument appointing proxy, duly stamped completed and signed, should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the AGM. Proxies submitted on behalf of companies, societies, etc., must be supported by appropriate resolution/ authority letter, as applicable.
5. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the AGM.
6. The Members are informed that in case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
7. Corporate Members intending to send their authorized representatives to attend AGM are requested to send duly certified copy of the relevant Board resolution to the Company authorizing such representatives to attend and vote on their behalf at the AGM.
8. In terms of Section 152 of the Act, Mr. Ravi Kant Jaipuria and Mr. Raj Pal Gandhi, Directors, retires by rotation at the AGM and being eligible, offer themselves for re-appointment. The Nomination and Remuneration Committee and Board of Directors of the Company recommend their re-appointment.
9. Mr. Ravi Kant Jaipuria is interested in the Ordinary Resolution set out at Item No. 2, of the Notice with regard to his re-appointment. Mr. Varun Jaipuria, Whole Time Director, being related to Mr. Ravi Kant Jaipuria will be deemed to be interested in the resolution set out at Item No. 2 of the Notice. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the members.
10. Mr. Raj Pal Gandhi is interested in the Ordinary Resolution set out at Item No. 3, of the Notice with regard to his re-appointment. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 3 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.
11. Details of Directors seeking appointment / re-appointment in AGM pursuant to Secretarial Standard on General Meetings (SS-2) and Regulation 26(4) and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations"], are also attached with this Notice of AGM.
12. M/s Walker Chandick & Associates, Chartered Accountants, (Firm Registration Number 001329N) were appointed as Joint Statutory Auditors of the Company for a term of 2 (Two) Years by the members at their meeting held on May 30, 2016 to hold office of the Joint Statutory Auditors until the conclusion of 23<sup>rd</sup> (Twenty Third) AGM of the Company. Accordingly, their term will expire on the conclusion of the ensuing AGM of the Company scheduled on April 17, 2018.

Keeping in view of the above, the Audit Committee and Board of Directors of the Company have recommended the



appointment of M/s. Walker Chandio & Co. LLP, Chartered Accountants, (Firm Registration Number 001076N/N500013) as Joint Statutory Auditors of the Company to hold office for a term of upto 5 (Five) consecutive years from the conclusion of this AGM till the conclusion of the 28<sup>th</sup> (Twenty Eighth) AGM of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.

Further, to comply with the provisions of Section 177 of the Act, the Audit Committee and Board of Directors of the Company have recommended ratification of appointment of M/s. APAS & Co., Chartered Accountants, (Firm Registration Number 000340C) as Joint Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the 24<sup>th</sup> (Twenty Fourth) AGM of the Company to be held in Year 2019 at such remuneration as shall be fixed by the Board of Directors of the Company.

13. Both, M/s. Walker Chandio & Co. LLP, Chartered Accountants and M/s. APAS & Co., Chartered Accountants, have consented to act as Joint Statutory Auditors of the Company and confirmed that their aforesaid appointment / ratification of appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have also confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of provisions of Section 139(1) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. The Board recommends the Ordinary Resolution(s) set out at Item No. 4 and 5 of the Notice for approval by the members.
14. All documents referred to in the accompanying Notice and the Explanatory Statement, are open for inspection by the members at the Registered Office and the Corporate Office of the Company on all working days except Saturday & Sunday up to the date of AGM i.e. April 17, 2018 between 11:00 a.m. to 5:00 p.m. and also at the AGM.
15. Certificate from Statutory Auditors of the Company certifying that Varun Beverages Limited Employee Stock Option Scheme 2013 and Varun Beverages Limited Employee Stock Option Scheme 2016 of the Company are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and in accordance with the resolution of the members of the Company, will be available for inspection by the Members at the AGM.
16. Pursuant to Section 101 and Section 136 of the Act read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participants. Members of the Company who have registered their e-mail address are also entitled to receive such communication in physical form, upon request. Members who have not registered their e-mail address with the Company can now register the same by sending a communication to the Company or to M/s Karvy Computershare Private Limited (RTA). Members holding Shares in demat form are requested to register their e-mail address with their Depository Participants only. The registered e-mail address will be used for sending future communications.
17. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to members whose e-mail address are registered with the Company or the Depository Participants, unless the members have registered their request for hard copy of the same. Physical copies of the Notice of AGM, Annual

Report and Attendance Slip are being sent to those members who have not registered their e-mail address with the Company or the Depository Participants. Members may note that this Notice and the Annual Report 2017 will also be available on the Company's website viz. [www.varunpepsi.com](http://www.varunpepsi.com)

18. The Notice of AGM, Annual Report and Attendance Slip will be sent to those Members / beneficial owners whose name will appear in the Register of Members / list of beneficiaries received from the depositories as on Friday, March 16, 2018. A person who is not a member as on the cut-off date i.e. Tuesday, April 10, 2018, should treat this Notice for information purpose only.
19. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act, will be available for inspection at the AGM.
20. Members desiring any information/clarification on the accounts are requested to write to the Company at least seven days in advance to enable the management to keep information ready at the AGM.
21. Members are requested to note that M/s Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31 and 32, Gachibowli Financial District, Nanakramguda, Hyderabad 500 032, is the Registrar and Transfer Agent (RTA) to manage the work related to shares held in physical and dematerialized form.
22. To prevent fraudulent transactions, members are requested to exercise due diligence and immediately notify to the RTA any change in their address and/or bank mandate in respect of shares held in physical form and to their Depository Participants (DPs) in respect of shares held in the dematerialized form. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
23. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company by submitting form no. SH-13 to the RTA. Members holding shares in electronic form may submit the same to their respective depository participant. The nomination form can be downloaded from the Company's website [www.varunpepsi.com](http://www.varunpepsi.com) under the investor relations section.
24. Non-Resident Indian members are requested to inform RTA, immediately of:
  - a. Change in their residential status on return to India for permanent settlement.
  - b. Particulars of their bank account maintained in India with complete name, branch, account number, account type and address of the Bank with pin code number.
25. Members holding shares in physical form are advised to convert their shareholding in dematerialized form with any depository participant.



26. Please bring duly filled in attendance slip for attending the AGM.
27. In accordance with the provisions of Regulation 39(4) and Schedule VI of the SEBI (LODR) Regulations, the Company maintains a demat account namely 'Unclaimed Suspense Shares Demat Account – Varun Beverages Limited' with M/s Karvy Stock Broking Limited and currently holds Nil shares in this account.
28. The Company has transferred the unpaid or unclaimed Interim Dividend to the "Unclaimed Dividend Account – Varun Beverages Limited". The Company has uploaded the details of unpaid and unclaimed dividend amounts lying in a separate bank account (maintained with HDFC Bank) on the website of the Company at [www.varunpepsi.com](http://www.varunpepsi.com).
29. To comply with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (LODR) Regulations, Members are provided with facility to cast their vote electronically through the e-voting services provided by M/s. Karvy Computershare Private Limited on all the resolutions set forth in this Notice. The instructions for e-voting are provided in the Notice of AGM under Note No. 33.
30. The facility for voting either through ballot or polling paper shall also be made available by the Company at the AGM and the members attending the AGM who have not casted their vote by remote e-voting, will be able to exercise their right at the AGM through ballot or polling paper, as the case may be.
31. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
32. A route map to the venue of the AGM along with prominent landmark for easy location is also enclosed.
33. **INSTRUCTIONS FOR REMOTE E-VOTING:**

Pursuant to Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014, as may be amended from time to time and Regulation 44 of the SEBI (LODR) Regulations and Secretarial Standard -2 issued by Institute of Company Secretaries of India, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically. The Company has engaged the services of M/s. Karvy Computershare Private Limited (Karvy) for the purpose of providing e-voting facility to all its Members. Please note that e-voting is an alternate mode to cast votes and is optional. **HOWEVER, IN CASE MEMBERS CAST THEIR VOTE BOTH VIA PHYSICAL BALLOT PAPER AND E-VOTING, THEN VOTING THROUGH E-VOTING SHALL PREVAIL AND VOTING DONE BY BALLOT PAPER SHALL BE TREATED AS INVALID.**

The remote e-voting period shall commence at 9.00 a.m. on Saturday, April 14, 2018 and will end at 5.00 p.m. on Monday April 16, 2018. The remote e-voting module shall be disabled by Karvy at 5.00 p.m. on end date of the voting period.

The cut-off date for determining the eligibility of members to exercise remote e-voting rights and attendance at the Annual General Meeting (AGM) is Tuesday, April 10, 2018. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date, shall be entitled to avail the facility of E-voting or voting at the AGM through ballot paper. The voting

rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

Any person, who acquire shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Monday, April 10, 2018, may obtain the login ID and password by sending an e-mail to [raju.sv@karvy.com](mailto:raju.sv@karvy.com) or [einward.ris@karvy.com](mailto:einward.ris@karvy.com) by mentioning their Folio No./DP ID and Client ID. However, if you are already registered with Karvy for remote E-voting, then you can use your existing user ID and password for casting your vote.

The facility for voting through ballot paper will be made available by the Company at the AGM and the members attending AGM who have not casted their vote by remote e-voting, will be able to exercise their right to vote at the AGM through ballot paper. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.

Mr. Sanjay Grover, Practicing Company Secretary (F4223) and Managing Partner of M/s. Sanjay Grover & Associates, Company Secretaries, New Delhi has been appointed as Scrutinizer by the Company to scrutinize the entire voting process in a fair and transparent manner.

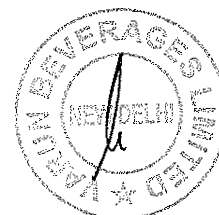
The Scrutinizer, after the conclusion of e-voting at the AGM, will scrutinize the votes cast at the AGM (through Poll) and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman or any other person authorized by him in writing. The Results of voting will be declared within 48 hours from the conclusion of the AGM i.e. on or before April 19, 2018 and result so declared along with the consolidated Scrutinizer's Report will be placed on the website of the Company i.e. [www.varunpepsi.com](http://www.varunpepsi.com) and on the website of Karvy at: <https://evoting.karvy.com>. The result will simultaneously be communicated to the stock exchanges where the securities of the Company are listed.

#### PROCESS FOR MEMBERS OPTING FOR E-VOTING

The procedure and instructions for members for voting electronically are as under:

- i. The voting period begins at 9.00 a.m. on Saturday, April 14, 2018 and ends at 5:00 p.m. on Monday, April 16, 2018. Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, April 10, 2018, may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter.
- ii. The members should log on to the e-voting website <https://evoting.karvy.com>.
- iii. Enter the login credentials i.e., User ID and password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and Password for casting your votes.

- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Members holding shares in Physical Form should enter Folio Number registered with the Company.



- iv. Next enter the Image Verification as displayed and Click on Login.
- v. You will reach the Password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT i.e. Varun Beverages Limited.
- viii. On the voting page, the number of shares (which represents the number of votes) as held by the member as on the cut-off date will appear. If you desire to cast all the votes assenting/ dissenting to the resolution then enter all shares and click "FOR" / "AGAINST" as the case may be or partially in "FOR" and partially in "AGAINST", but the total number in "FOR / AGAINST" taken together should not exceed your shareholding as on cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- ix. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- x. Cast your votes by selecting an appropriate option and click on "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorised to vote, to the scrutinizer through e-mail id [sanjaygrover7@gmail.com](mailto:sanjaygrover7@gmail.com). They may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format "Corporate Name\_EVENT No."
- xii. In case of any query, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the "download" section of [https:// evoting.karvy.com](https://evoting.karvy.com) or call M/s Karvy Computershare Private Limited on 1800 345 4001 (toll free).
- xiii. Notice of the AGM is also placed on the website of the Company at [www.varunpepsi.com](http://www.varunpepsi.com) and on the website of Karvy at <https://evoting.karvy.com>.
- xiv. Details of the person who can be contacted for any grievance connected with facility for voting by electronic means:-  
Mr. S. V. Raju, Deputy General Manager  
M/s Karvy Computershare Private Limited  
Karvy Selenium Tower-B, Plot No. 31 & 32  
Gachibowli, Financial District, Nanakramguda,  
Hyderabad-500 032,  
Toll Free No. 1800 345 4001  
Email: [evoting@karvy.com](mailto:evoting@karvy.com) / [einward.ris@karvy.com](mailto:einward.ris@karvy.com)
- xv. The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on the date of the AGM i.e. April 17, 2018.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")**

**RESOLUTION NO. 6:**

Mr. Pradeep Sardana (DIN: 00682961), was appointed as an Independent Director on the Board of the Company for a period of two years with effect from March 28, 2016.

Considering the fact that his first term will expire on March 27, 2018 and based on the performance evaluation of Independent Directors as recommended by the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on February 16, 2018 approved (subject to the approval of members by a special resolution) his appointment for second term for a period of upto 5 (Five) years with effect from March 28, 2018. Detailed process of performance evaluation of Independent Directors is included in the Corporate Governance Report of the Annual Report.

Mr. Pradeep Sardana is proposed to be re-appointed as an Independent Director for a second term of upto 5 (Five) years with effect from March 28, 2018. A notice proposing his candidature under Section 160 of the Act, has been received from a Member of the Company.

In terms of Section 149 of the Act, an Independent Director is eligible for re-appointment for a second term on passing of a Special Resolution.

The Company has also received a declaration from Mr. Pradeep Sardana that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the SEBI (LODR) Regulations. In the opinion of the Board, Mr. Pradeep Sardana fulfils the conditions specified in the Act and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the Management.

Mr. Pradeep Sardana is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Details of his attendance in various Board Meetings held during the Financial Year 2017 is included in the Corporate Governance Report of the Annual Report.

Copy of the draft letter of re-appointment of Mr. Pradeep Sardana as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, till the date of AGM.

The Board of Directors of your Company recommends the Resolution mentioned at item no. 6 in relation to re-appointment of Mr. Pradeep Sardana as an Independent Director, for the approval by the members of the Company as Special Resolution.

Mr. Pradeep Sardana is interested in resolution set out at Item No. 6 of the Notice with regard to his re-appointment. The relatives of Mr. Pradeep Sardana may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Mr. Pradeep Sardana is not related to any Director of the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

**RESOLUTION NO. 7, 8 & 9**

Based on the recommendations of the Nomination and Remuneration Committee, Board of Directors have approved the appointment [subject to the approval of members by ordinary resolution(s)] of Ms. Sita Khosla (DIN : 01001803) w.e.f February 16, 2018, Dr. Ravi Gupta (DIN: 00023487) and Ms. Rashmi Dhariwal (DIN: 00337814)



w.e.f March 19, 2018 as Additional and Independent Directors of the Company to hold office for a period of upto 5 (five) years.

Accordingly, Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal, would hold office up to the date of the ensuing AGM. In terms of Section 149 and other relevant provisions of the Companies Act, 2013, Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal, being eligible are proposed to be appointed as Independent Directors for a term of upto 5 (five) years. Notice(s) proposing their candidatures under Section 160 of the Act, have been received from a Member of the Company.

Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the SEBI (LODR) Regulations. In the opinion of the Board, Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal fulfils the conditions specified in the Act and rules made thereunder for their appointment as Independent Directors of the Company and are independent of the Management.

Given their expertise, knowledge and experience, the Board is of the opinion that it would be in the interest of the Company to avail their services as an Independent Directors of the Company.

Copies of the draft letter of appointment of Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal as Independent Directors setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day, except Saturday, till the date of this AGM.

The Board of Directors of your Company recommends the Resolution(s) in relation to appointment of Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal as Independent Directors, for the approval by the members of the Company as Ordinary Resolutions.

Except Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal, no other Director(s) and Key Managerial Personnel of the Company and their relatives has any nature of concern or interest, financial or otherwise, directly or indirectly in respect of the proposed resolution (s).

Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal are interested in the respective resolutions set out at Item Nos. 7, 8 and 9 of the Notice with regard to their respective appointments. The relatives of Ms. Sita Khosla, Dr. Ravi Gupta and Ms. Rashmi Dhariwal may be deemed to be interested in the resolutions to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions.

#### **RESOLUTION NO. 10 & 11:**

Ms. Geeta Kapoor (DIN: 07503864) and Mr. Sanjoy Mukerji (DIN: 03122800) were appointed as Independent Directors on the Board of the Company for a period of one year with effect from April 27, 2016.

Considering the fact that their first term was expiring on April 26, 2017 and based on the performance evaluation of Independent Director as recommended by the Nomination and Remuneration Committee, the Board of Directors of the Company approved (subject to the approval of members by a special resolution) their appointments for second term for a period of up to 1 (One) Year with effect from April 27, 2017.

However, Ms. Geeta Kapoor and Mr. Sanjoy Mukerji have resigned w.e.f. March 19, 2018 due to the fact that their second term of directorship is expiring on April 26, 2018.

The Board of Directors of your Company recommends the Resolutions mentioned at item no. 10 & 11, for the approvals by the members of the Company as Special Resolution(s).

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions.

#### **RESOLUTION NO. 12:**

In terms of Section 13 of the Act, the existing Memorandum of Association ("MOA") of the Company is required to be aligned as per Table A of the Companies Act, 2013. Therefore, Board of Directors, at their meeting held on February 16, 2018 have recommended the alterations in the existing MOA as per the Act.

Hence, to comply with provisions of Section 4, 13 and such other applicable provisions of the Act and the rules made thereunder, approval of members in general meeting by way of special resolution is sought to alter the existing MOA of the Company as set out in item no. 12 of the Notice.

The proposed new draft of MOA will be available for inspection at the AGM of the Company and a copy thereof will also be made available for inspection during the office hours on any working day, except Saturday & Sunday, between 11.00 a.m. to 5.00 p.m.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested whether financially or otherwise in the said resolution.

#### **RESOLUTION NO. 13:**

In order to re-align the existing Articles of Association of the Company with provisions of the Companies Act, 2013 including Rules made thereunder, the Board of Directors have proposed to adopt new set of Articles in place of existing Articles of Association of the Company and seek members approval for the same.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Saturday and Sunday, between 11.00 a.m. to 5.00 p.m. upto the conclusion of the AGM.

The Board of Directors recommends the Resolution at Item No. 13 of the accompanying Notice for the approval of the Members of the Company as Special Resolution.

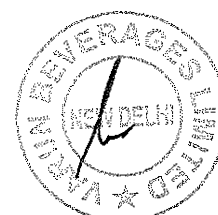
None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested whether financially or otherwise in the said resolution.

**By order of the Board  
For Varun Beverages Limited**

Place: Gurugram  
Date: March 19, 2018

**Ravi Batra**  
Chief Risk Officer and Group Company Secretary  
Membership No. F-5746  
Address: F-2/7, Okhta Industrial Area,  
Phase - I, New Delhi - 110020

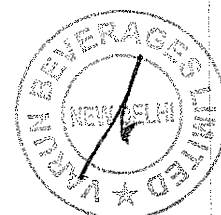
**NO GIFT (\$ ) WILL BE DISTRIBUTED IN THE ANNUAL GENERAL MEETING.**



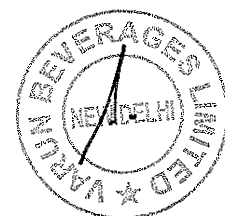
# **DETAILS OF THE DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 23<sup>RD</sup> ANNUAL GENERAL MEETING**

(In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2))

| Name of Director                                         | Mr. Ravi Kant Jaipuria<br>(DIN: 00003668)                                                                                                                                                                                                                                                                                                                                  | Mr. Raj Pal Gandhi<br>(DIN: 00003649)                                                                                                                                                                                                                                                                                                                                                                                                                                        | Mr. Pradeep Sardana<br>(DIN 00682961)                                                                                                                                                                                                      | Ms. Sita Khosla<br>(DIN 01001803)                                                                                                                                                                                                                                                                                                                                                                | Dr. Ravi Gupta<br>(DIN 00023487)                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Ms. Rashmi Dhariwal<br>(DIN 00337814)                                                                                                                                                                                                                                                                                                                                             |
|----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| i) Date of Birth/<br>Age                                 | November 28, 1954 /<br>63 years                                                                                                                                                                                                                                                                                                                                            | June 07, 1957 /<br>60 years                                                                                                                                                                                                                                                                                                                                                                                                                                                  | June 30, 1949 /<br>68 years                                                                                                                                                                                                                | May 01, 1962 /<br>55 years                                                                                                                                                                                                                                                                                                                                                                       | October 21, 1954 /<br>63 years                                                                                                                                                                                                                                                                                                                                                                                                                                                    | June 02, 1956 /<br>61 years                                                                                                                                                                                                                                                                                                                                                       |
| ii) Qualifications                                       | He has completed his higher secondary education from Delhi Public School, Mathura Road, New Delhi.                                                                                                                                                                                                                                                                         | He holds a Bachelor's degree in commerce from University of Delhi. He is a qualified Chartered Accountant and a member of the Institute of Chartered Accountants of India.                                                                                                                                                                                                                                                                                                   | He holds a Bachelor's degree in mechanical engineering from Indian Institute of Technology, Delhi.                                                                                                                                         | She holds a Bachelor degree from St. Stephen College and LLB from the Faculty of Law, University of Delhi and is enrolled with the Bar Council of Delhi.                                                                                                                                                                                                                                         | He holds a Bachelor's and Masters degree in commerce from University of Delhi, LL.B from University of Delhi, Ph.D and MBA from Faculty of Management Studies, New Delhi.                                                                                                                                                                                                                                                                                                         | She holds a Bachelor's degree in Arts (Honours) from Lady Shri Ram college, University of Delhi and also done Attorney of Law from Calcutta High Court in 1979.                                                                                                                                                                                                                   |
| iii) Experience                                          | Mr. Ravi Kant Jaipuria has nearly three decades of experience in conceptualizing, executing, developing and expanding food, beverages and dairy business in South Asia and Africa. He has an established reputation as an entrepreneur and business leader and is the only Indian to receive PepsiCo's International Bottler of the Year award, which was awarded in 1997. | Mr. Raj Pal Gandhi is presently working as Whole-time Director of the Company. He has over three decades of experience in the field of finance, strategy, legal and M&A. He has been with the Group since 1993. He is involved in strategising the Company's diversification, expansion, mergers and acquisitions, capex funding and relationship with institutions. Prior to joining the Company, he was associated with a PSU under Dept. of Electronics (Govt. of India). | Mr. Pradeep Sardana has 20 years of experience in the field of food and beverages. He has previously worked with P M Consulting as CEO, several positions in Hindustan Lever Limited, Union Carbide, Polyplex Hydro Group and Pepsi India. | Ms. Sita Khosla has over 25 years of experience in the field of corporate, contract and commercial laws. 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. | Dr. Ravi Gupta is employed as Associate Professor in Commerce Department in Shri Ram College of Commerce(Delhi University). He is also appointed as Government Nominee on the Central Council of the Institute of Chartered Accountants of India. He is Founder and President of Tax Law Educare Society, a non-profit making voluntary organization, with the main objective to educate general public and professionals on Taxation, Law and Allied Matters for last ten years. | Ms. Rashmi Dhariwal is presently the Chairperson of a hospitality focused Company running several restaurants in India. She is also the Chairperson of an NGO Prayatn, which provide education to under privileged 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. |
| iv) Terms and Conditions of Appointment / Re-appointment | Mr. Ravi Kant Jaipuria is a Non-Executive Chairman of the Company, liable to retire by rotation.                                                                                                                                                                                                                                                                           | Mr. Raj Pal Gandhi is a Whole-time Director, liable to retire by rotation.                                                                                                                                                                                                                                                                                                                                                                                                   | Mr. Pradeep Sardana is an Independent Director of the Company.                                                                                                                                                                             | Ms. Sita Khosla is an additional and Independent Director of the Company.                                                                                                                                                                                                                                                                                                                        | Dr. Ravi Gupta is an additional and Independent Director of the Company.                                                                                                                                                                                                                                                                                                                                                                                                          | Ms. Rashmi Dhariwal is an Additional and Independent Director of the Company.                                                                                                                                                                                                                                                                                                     |
| v) Details of Remuneration sought to be paid             | -                                                                                                                                                                                                                                                                                                                                                                          | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | -                                                                                                                                                                                                                                          | -                                                                                                                                                                                                                                                                                                                                                                                                | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | -                                                                                                                                                                                                                                                                                                                                                                                 |
| vi) Last Remuneration drawn                              | -                                                                                                                                                                                                                                                                                                                                                                          | ₹ 2,430,000/- p.m.                                                                                                                                                                                                                                                                                                                                                                                                                                                           | -                                                                                                                                                                                                                                          | -                                                                                                                                                                                                                                                                                                                                                                                                | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | -                                                                                                                                                                                                                                                                                                                                                                                 |



| Name of Director                                                                                 | Mr. Ravi Kant Jaipuria<br>(DIN: 00003668)                           | Mr. Raj Pat Gandhi<br>(DIN: 00003649)              | Mr. Pradeep Sardana<br>(DIN 00682961) | Ms. Sita Khosla<br>(DIN 01001803) | Dr. Ravi Gupta<br>(DIN 00023487)                      | Ms. Rashmi Dhariwal<br>(DIN 00337814)       |
|--------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------|---------------------------------------|-----------------------------------|-------------------------------------------------------|---------------------------------------------|
| vii) Date of first appointment on the Board                                                      | June 16, 1995                                                       | October 21, 2004                                   | March 28, 2016                        | February 16, 2018                 | March 19, 2018                                        | March 19, 2018                              |
| viii) No. of shares held                                                                         | -                                                                   | 411,429                                            | 858                                   | -                                 | -                                                     | -                                           |
| ix) Relationship with other Directors, Manager and other Key Managerial Personnel of the Company | Mr. Ravi Kant Jaipuria is father of Mr. Varun Jaipuria              | Nil                                                | Nil                                   | Nil                               | Nil                                                   | Nil                                         |
| x) No. of Board Meetings attended/ held during Financial Year 2017                               | 04/05                                                               | 05/05                                              | 04/05                                 | N.A.                              | N.A.                                                  | N.A.                                        |
| xi) Directorships held in other companies                                                        | Indian Companies:                                                   | Indian Companies:                                  | Nil                                   | Nil                               | Indian Companies                                      | Indian Companies                            |
|                                                                                                  | 1. Devyani International Limited                                    | 1. Lineage Healthcare Limited                      |                                       |                                   | 1. Bluewater Breweries & Distilleries Private Limited | 1. Allied Electronics and Magnetics Limited |
|                                                                                                  | 2. Lemon Tree Hotels Limited                                        | 2. Cryoviva Biotech Private Limited                |                                       |                                   | 2. Flair Publications Private Limited                 | 2. Inspired Hospitality Private Limited     |
|                                                                                                  | 3. Shabnam Properties Private Limited                               | 3. Devyani International Limited                   |                                       |                                   | 3. Sheevam Comfort Hotels Private Limited             | 3. Pass Code Hospitality Private Limited    |
|                                                                                                  | 4. Devyani Food Industries Limited                                  | 4. Alisha Retail Private Limited                   |                                       |                                   | 4. ISH Infracon Private Limited                       | 4. Ascenti Tourista Private Limited         |
|                                                                                                  | 5. RJ Corp Limited                                                  | 5. Devyani Food Street Private Limited             |                                       |                                   | 5. ISH Infotech Private Limited                       | 5. Capitol Art House Private Limited        |
|                                                                                                  | 6. Lineage Healthcare Limited                                       | 6. RJ Corp Limited                                 |                                       |                                   | 6. Bluewater Infrastructure Private Limited           | 6. Ecco Electronics Private Limited         |
|                                                                                                  | 7. Alisha Torrent Closures (India) Private Limited                  | 7. Devyani Food Industries Limited                 |                                       |                                   | 7. Preet Township Private Limited                     | 7. Inspired Emperio Salon Private Limited   |
|                                                                                                  | 8. Devyani Airport Services (Mumbai) Private Limited                | 8. Diagno Labs Private Limited                     |                                       |                                   | 8. RRG Corporate Services Private Limited             |                                             |
|                                                                                                  | 9. Diagno Labs Private Limited                                      | 9. Alisha Torrent Closures (India) Private Limited |                                       |                                   | 9. Rojus Corporate Services Private Limited           |                                             |
|                                                                                                  | 10. Alisha Retail Private Limited                                   | Foreign Companies:                                 |                                       |                                   | 10. Marg Strategic Consultants Private limited        |                                             |
|                                                                                                  | 11. Cryoviva Biotech Private Limited                                | 1. Accor Developers (Private) Limited              |                                       |                                   | 11. Bluewater Healthcare Private Limited              |                                             |
|                                                                                                  | 12. Dr. Naresh Trehan And Associates Healthservices Private Limited | 2. Accor Industries (Private) Limited              |                                       |                                   | 12. RRG Infotech Private Limited                      |                                             |



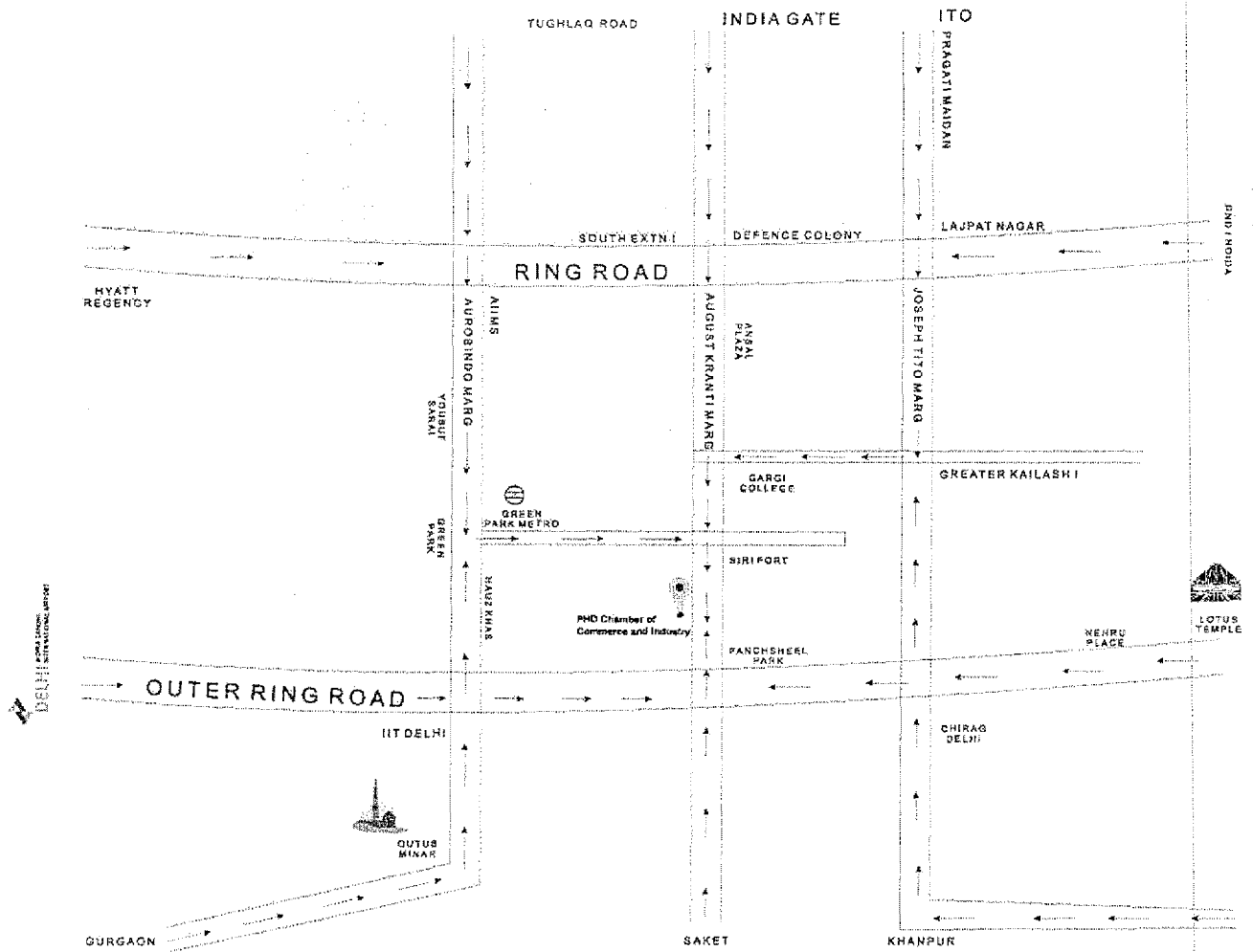
| Name of Director | Mr. Ravi Kant Jaipuria<br>(DIN: 00003668)          | Mr. Raj Pal Gandhi<br>(DIN: 00003649) | Mr. Pradeep Sardana<br>(DIN 00682961) | Ms. Sita Khosla<br>(DIN 01001803) | Dr. Ravi Gupta<br>(DIN 00023487)            | Ms. Rashmi Dhariwal<br>(DIN 00337814) |
|------------------|----------------------------------------------------|---------------------------------------|---------------------------------------|-----------------------------------|---------------------------------------------|---------------------------------------|
|                  | 13. Global Health Private Limited                  | 3. Varun Beverages Morocco SA         |                                       |                                   | 13. Triple Crown Consulting Private Limited |                                       |
|                  | <b>Foreign Companies:</b>                          |                                       |                                       |                                   |                                             |                                       |
|                  | 1. Gurind Accor Private Limited                    |                                       |                                       |                                   |                                             |                                       |
|                  | 2. Cryoviva (Thailand) Limited                     |                                       |                                       |                                   |                                             |                                       |
|                  | 3. Varun Beverages (Nepal) Private Limited         |                                       |                                       |                                   |                                             |                                       |
|                  | 4. R V Enterprizes Pte. Ltd                        |                                       |                                       |                                   |                                             |                                       |
|                  | 5. Devyani International (Nigeria) Limited         |                                       |                                       |                                   |                                             |                                       |
|                  | 6. Varun Beverages Lanka (Pvt.) Limited            |                                       |                                       |                                   |                                             |                                       |
|                  | 7. Ole Springs Bottlers Private Limited            |                                       |                                       |                                   |                                             |                                       |
|                  | 8. Varun Food & Beverages (Zambia) Limited         |                                       |                                       |                                   |                                             |                                       |
|                  | 9. Varun Infrastructure (Zambia) Limited           |                                       |                                       |                                   |                                             |                                       |
|                  | 10. Varun Beverages Morocco SA                     |                                       |                                       |                                   |                                             |                                       |
|                  | 11. Africare Limited                               |                                       |                                       |                                   |                                             |                                       |
|                  | 12. Cryoviva International Pte. Limited            |                                       |                                       |                                   |                                             |                                       |
|                  | 13. Arctic Overseas Pte. Limited                   |                                       |                                       |                                   |                                             |                                       |
|                  | 14. Cryoviva Bangladesh Private Limited            |                                       |                                       |                                   |                                             |                                       |
|                  | 15. Cryoviva Singapore Pte. Limited                |                                       |                                       |                                   |                                             |                                       |
|                  | 16. Wellness Holdings Limited                      |                                       |                                       |                                   |                                             |                                       |
|                  | 17. Devyani International (UK) Private Limited     |                                       |                                       |                                   |                                             |                                       |
|                  | 18. Sameer Agriculture & Livestock (Kenya) Limited |                                       |                                       |                                   |                                             |                                       |



| Name of Director                                                                                | Mr. Ravi Kant Jaipuria<br>(DIN: 00003668)                        | Mr. Raj Pat Gandhi<br>(DIN: 00003649)                             | Mr. Pradeep Sardana<br>(DIN 00682961) | Ms. Sita Khosla<br>(DIN 01001803)                                                       | Dr. Ravi Gupta<br>(DIN 00023487)                                                   | Ms. Rashmi Dhariwal<br>(DIN 00337814)                                                    |
|-------------------------------------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------|---------------------------------------|-----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|
| xiii) Chairman/<br>Member of the<br>Committee of the<br>Board of<br>Directors of the<br>Company | 1. Nomination and<br>Remuneration<br>Committee<br>(Member)       | 1. Audit<br>Committee<br>(Member)                                 | Nil                                   | 1. Stakeholder<br>Relationship<br>Committee<br>(Chairperson<br>w.e.f March 19,<br>2018) | 1. Audit<br>Committee<br>(Chairman w.e.f<br>March 19, 2018)                        | 1. Audit Committee<br>(Member w.e.f<br>March 19, 2018)                                   |
|                                                                                                 | 2. Corporate Social<br>Responsibility<br>Committee<br>(Chairman) | 2. Stakeholder<br>Relationship<br>Committee<br>(Member)           |                                       |                                                                                         | 2. Nomination and<br>Remuneration<br>Committee<br>(Member w.e.f<br>March 19, 2018) | 2. Nomination and<br>Remuneration<br>Committee<br>(Chairperson w.e.f<br>March 19, 2018)  |
|                                                                                                 |                                                                  | 3. Corporate<br>Social<br>Responsibility<br>Committee<br>(Member) |                                       |                                                                                         |                                                                                    | 3. Corporate Social<br>Responsibilities<br>Committee<br>(Member w.e.f<br>March 19, 2018) |
|                                                                                                 |                                                                  | 4. Share Allotment<br>Committee<br>(Member)                       |                                       |                                                                                         |                                                                                    |                                                                                          |
|                                                                                                 |                                                                  | 5. Investment<br>and Borrowing<br>Committee<br>(Chairman)         |                                       |                                                                                         |                                                                                    |                                                                                          |
| Committee position held in other companies                                                      |                                                                  |                                                                   |                                       |                                                                                         |                                                                                    |                                                                                          |
| a. Audit<br>Committee                                                                           | Nil                                                              | 1. Devyani Food<br>Industries<br>Limited<br>(Member)              | Nil                                   | Nil                                                                                     |                                                                                    |                                                                                          |
|                                                                                                 |                                                                  | 2. RJ Corp Limited<br>(Member)                                    |                                       |                                                                                         |                                                                                    |                                                                                          |
| b. Stakeholders'<br>Relationship<br>Committee                                                   | Nil                                                              | Nil                                                               | Nil                                   | Nil                                                                                     |                                                                                    |                                                                                          |
| c. Nomination<br>and<br>Remuneration<br>Committee                                               | Devyani International<br>Limited (Member)                        | 1. Devyani Food<br>Industries<br>Limited<br>(Member)              | Nil                                   | Nil                                                                                     |                                                                                    |                                                                                          |
|                                                                                                 |                                                                  | 2. RJ Corp Limited<br>(Member)                                    |                                       |                                                                                         |                                                                                    |                                                                                          |
| d. Corporate<br>Social<br>Responsibility<br>Committee                                           | Nil                                                              | 1. Devyani Food<br>Industries<br>Limited<br>(Member)              | Nil                                   | Nil                                                                                     |                                                                                    |                                                                                          |
|                                                                                                 |                                                                  | 2. RJ Corp Limited<br>(Member)                                    |                                       |                                                                                         |                                                                                    |                                                                                          |



# ROUTE MAP OF THE VENUE





## Varun Beverages Limited

**Registered Office:** F-2/7, Okhla Industrial Area, Phase I, New Delhi 110 020; Tel: +91 11 41706720

**Corporate Office:** Plot No. 31, Institutional Area, Sector – 44, Gurugram 122 002

**Tel:** +91 124 4643100, **Fax:** +91 124 4643303

**E-mail:** complianceofficer@rjcorp.in; **Website:** www.varunpepsi.com

**Corporate Identity Number:** L74899DL1995PLC069839

Sr. No. ....

### ATTENDANCE SLIP

23<sup>rd</sup> (Twenty Third) Annual General Meeting (AGM) on Tuesday, April 17, 2018 at 11:00 a.m. at PHD Chamber of Commerce and Industry, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi – 110016.

|                                           |  |
|-------------------------------------------|--|
| Name (In Block Letters)                   |  |
| Address                                   |  |
| Registered Folio No. / DP ID & Client ID  |  |
| Member / Proxy/ Authorized Representative |  |
| Mobile No. & E-Mail Id                    |  |

I/We hereby record my/our presence at the 23<sup>rd</sup> AGM of the Company being held on Tuesday, April 17, 2018 at 11:00 a.m.

\_\_\_\_\_  
Signature of Member / Proxy / Authorized Representative

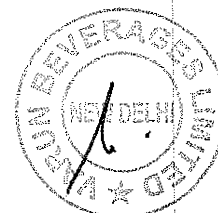
**Note:** Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.

### ELECTRONIC VOTING PARTICULARS

| EVSN (E-Voting Sequence Number) | USER ID | Password |
|---------------------------------|---------|----------|
|                                 |         |          |

#### Notes:

- 1) Each equity share of the Company carries one vote.
- 2) Please read carefully the instructions printed overleaf before exercising the vote.
- 3) Due to Security Reasons Mobile Phones, Cameras and Bags shall not be allowed inside the AGM Hall.





Form No. MGT-11

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

**CIN:** L74899DL1995PLC069839

**Name of the Company:** Varun Beverages Limited

**Registered Office:** F-2/7, Okhla Industrial Area, Phase I, New Delhi 110 020

**Corporate Office:** Plot No. 31, Institutional Area, Sector - 44, Gurugram 122 002

**Phone:** +91 124 4643100, **Fax:** +91 124 4643303

**Website:** www.varunpepsi.com / **E-mail:** complianceofficer@rjcorp.in

|                                                                |  |
|----------------------------------------------------------------|--|
| Name of the Member (s) :                                       |  |
| Registered Address :                                           |  |
| E-mail Id:                                                     |  |
| Folio No./ Client Id :                                         |  |
| DP Id : (Applicable for investor holding shares in demat form) |  |

I/We, being the member (s) of .....shares of the above named Company, hereby appoint

1. Name:.....Address:.....

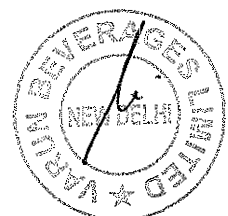
E-mail Id:.....Signature:....., or failing him

2. Name:.....Address:.....

E-mail Id:.....Signature:....., or failing him

3. Name:.....Address:.....

E-mail Id:.....Signature:.....



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23<sup>rd</sup> AGM of the Company, to be held on Tuesday, April 17, 2018 at 11.00 a.m. at PHD Chamber of Commerce and Industry, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110016 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Sl. No.                  | RESOLUTIONS                                                                                                                                                                                                                                                                                                       | FOR | AGAINST |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|---------|
| <b>Ordinary Business</b> |                                                                                                                                                                                                                                                                                                                   |     |         |
| 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, 2017. |     |         |
| 2.                       | To appoint Mr. Ravi Kant Jaipuria (DIN 00003668), who retires by rotation and, being eligible, offers himself for re-appointment as a Director.                                                                                                                                                                   |     |         |
| 3.                       | To appoint Mr. Raj Pal Gandhi (DIN 00003649), who retires by rotation and, being eligible, offers himself for re-appointment as a Director.                                                                                                                                                                       |     |         |
| 4.                       | To appoint M/s. Walker Chandok & Co. LLP, Chartered Accountants (Firm Registration Number 001076N/N500013) Joint Statutory Auditors and fix their remuneration.                                                                                                                                                   |     |         |
| 5.                       | To ratify the appointment of M/s. APAS & Co., Chartered Accountants (Firm Registration Number 000340C) Joint Statutory Auditors and fix their remuneration.                                                                                                                                                       |     |         |
| <b>Special Business</b>  |                                                                                                                                                                                                                                                                                                                   |     |         |
| 6.                       | To re-appoint Mr. Pradeep Sardana as an Independent Director of the Company for a second term of up to 5 (Five) years with effect from March 28, 2018.                                                                                                                                                            |     |         |
| 7.                       | To appoint Ms. Sita Khosla as an Independent Director of the Company for a period of up to 5 (Five) years with effect from February 16, 2018.                                                                                                                                                                     |     |         |
| 8.                       | To appoint Dr. Ravi Gupta as an Independent Director of the Company for a period of up to 5 (Five) years with effect from March 19, 2018.                                                                                                                                                                         |     |         |
| 9.                       | To appoint Ms. Rashmi Dhariwal as an Independent Director of the Company for a period of up to 5 (Five) years with effect from March 19, 2018.                                                                                                                                                                    |     |         |
| 10.                      | To ratify the re-appointment of Ms. Geeta Kapoor as an Independent Director of the Company who held office for a second term with effect from April 27, 2017 to March 19, 2018.                                                                                                                                   |     |         |
| 11.                      | To ratify the re-appointment of Mr. Sanjoy Mukerji as an Independent Director of the Company who held office for a second term with effect from April 27, 2017 to March 19, 2018.                                                                                                                                 |     |         |
| 12.                      | To alter the Memorandum of Association of the Company for aligning the same as per Table A of the Companies Act, 2013.                                                                                                                                                                                            |     |         |
| 13.                      | To alter the Articles of Association of the Company for aligning the same as per provisions of the Companies Act, 2013.                                                                                                                                                                                           |     |         |

Signed this.....day of ....., 2018.

Affix  
Revenue  
Stamp  
Signature

Signature of Member

Signature of Proxy holder(s)

**Notes:**

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. The Proxy, to be effective, should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the AGM.
3. A proxy need not be a member of the Company.
4. Please put a ✓ in the appropriate column against the resolutions indicated in the Box. If you leave the For or Against column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate. This is only optional.

