

BRIEF PROCEEDINGS OF 24TH ANNUAL GENERAL MEETING (AGM) OF VARUN BEVERAGES LIMITED HELD ON WEDNESDAY, APRIL 17, 2019 AT 11:00 A.M. AT PHD CHAMBER OF COMMERCE AND INDUSTRY, 4/2, SIRI INSTITUTIONAL AREA, AUGUST KRANTI MARG, NEW DELHI- 110016.

The 24th Annual General Meeting (AGM) of the members of Varun Beverages Limited ('the Company') was held on Wednesday, April 17, 2019 at 11: 00 a.m. at PHD Chamber of Commerce and Industry, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi- 110016.

Mr. Ravi Kant Jaipuria, Chairman of the Company, took the Chair and extended a warm welcome to the Members, Directors, Officers and others present in the meeting. The requisite quorum being present, the Chairman called the meeting to order.

The Board Members sitting on the dais were introduced. Chairman further confirmed that Dr. Naresh Kumar Trehan- Independent Director, could not attend the AGM of the Company due to his pre-occupations. Thereafter, he delivered his speech addressing the members present.

Though there were no negative qualifications/ observations in the Auditors Report, the Company Secretary read the full Standalone Auditors' Report in order to follow good governance.

The Company Secretary informed that Statutory Registers, Proxy Registers, Annual Report and other statutory documents were made available for inspection by the Members. He further informed to the members that in terms of the provisions of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 & the Rules made thereunder, the Company had provided remote e-voting facility to its Members to cast votes electronically on all the resolutions set out in the Notice and the same commenced at 9.00 a.m. on Sunday, April 14, 2019 and ended at 5:00 p.m. on Tuesday April 16, 2019. The facility for voting through ballot paper was also available at the Meeting for Members who had not casted their vote through remote e-voting. He further informed that the Board of Directors had appointed Mr. Sanjay Grover, Practicing Company Secretary as Scrutinizer for the purpose of scrutinizing the remote e-voting and ballot process in a fair and transparent manner.

With the consent of members, Notice convening the AGM and Annual Report for the Financial Year 2018 were taken as read.

The following items of business, as per the Notice of AGM dated February 26, 2019 were transacted at the meeting:

A. Ordinary Business

- i. Adoption of 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, 2018.
- ii. Re-appointment of Mr. Varun Jaipuria (DIN 02465412), Director liable to retire by rotation.



VARUN BEVERAGES LIMITED



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CIN No. : L74899DL1995PLC069839

- iii. Re-appointment of Mr. Kamlesh Kumar Jain (DIN 01822576), Director liable to retire by rotation.

B. Special Business

- iv. Re-appointment of Mr. Kapil Agarwal (DIN: 02079161) as a Whole Time Director and Chief Executive Officer of the Company for a period of up to 5 (Five) years with effect from January 1, 2019.
- v. Re- appointment of Dr. Naresh Trehan (DIN: 00012148) as an Independent Director of the Company for a second term of up to 5 (Five) years with effect from December 1, 2018.
- vi. Approval of raising of capital through Qualified Institutions Placement (QIP).

No query was raised by any member.

The Chairman then concluded the meeting at 11.20 a.m. with a vote of thanks to the Members, Directors, Officers and others present at the meeting.

The details of the voting results (remote e-voting and ballot) on all the resolutions as set out in the Notice of AGM along with Scrutinizer's Report shall be submitted separately in due course.

This is for your information and records.

For Varun Beverages Limited

Ravi Batra

Chief Risk Officer and Group Company Secretary





Growing in Growing for **India**



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Our Business Model
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This Annual Report can be viewed online on www.varunpepsi.com

FORWARD-LOOKING STATEMENTS

This report may contain some statements on the Company's business or financials which may be construed as forward-looking based on the management's plans and assumptions. The actual results may be materially different from these forward-looking statements, although we believe we have been cautious in our assumptions.



This has led
 to refreshing

0	.	9	7
1	.	3	5

 bn
 thirsty souls.*

*Total population of regions where Varun Beverages is operational, including the regions that have been proposed for acquisition from PepsiCo India (subject to statutory approvals), for which a binding agreement has been entered in February 2019

Growing in India.

Since inception, our way to the consumers' heart is by quenching their thirst with globally loved beverage brands. Propelled by this vision and reinforced by our business model, we have been on a permanent quest – to continuously spread our geographic presence across India, and overseas; while expanding our portfolio.





Growing for India.

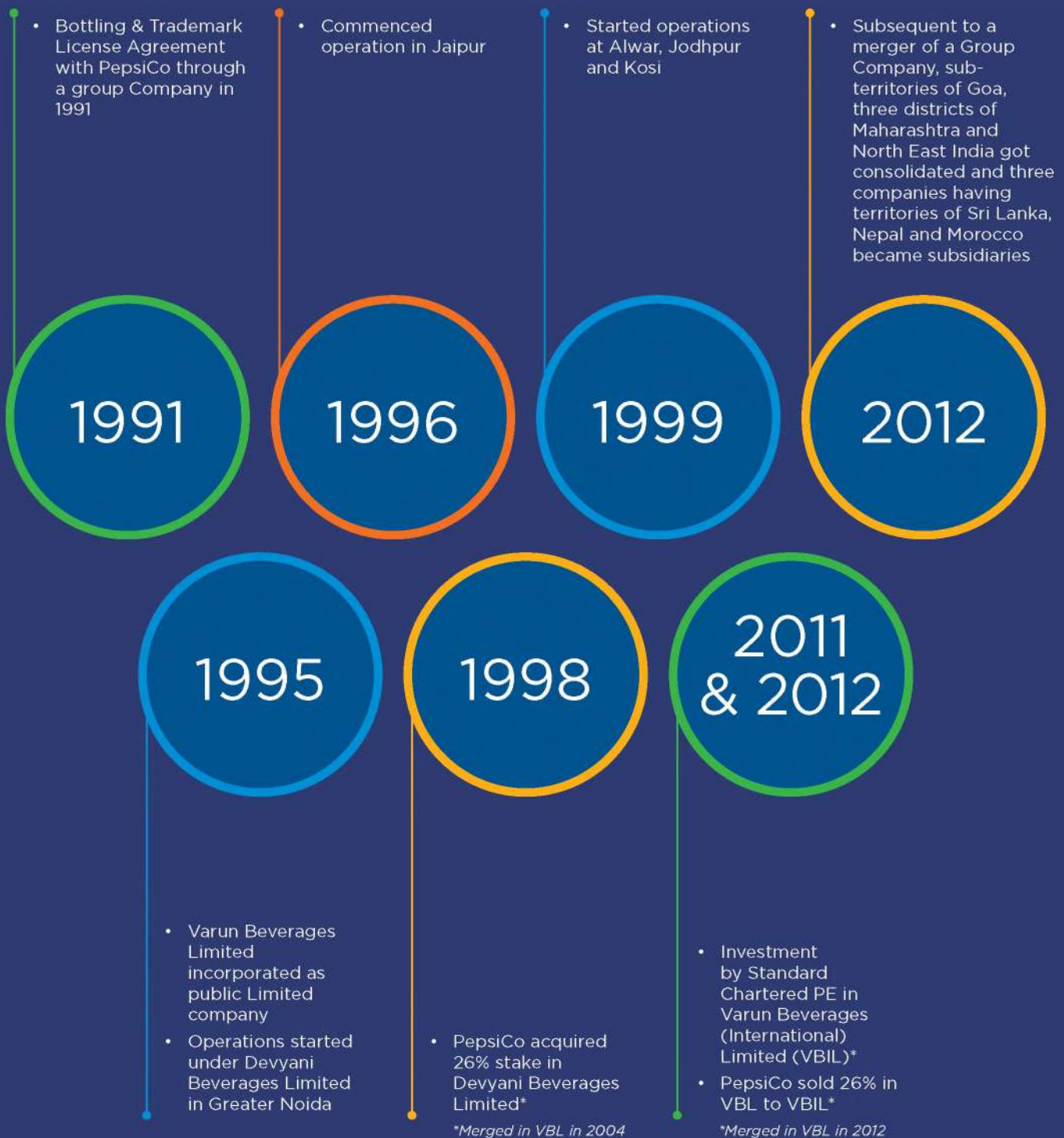
This quest has led us to refreshing **1.35*** billion people, representing 1/6th of the global population, with our infrastructure.

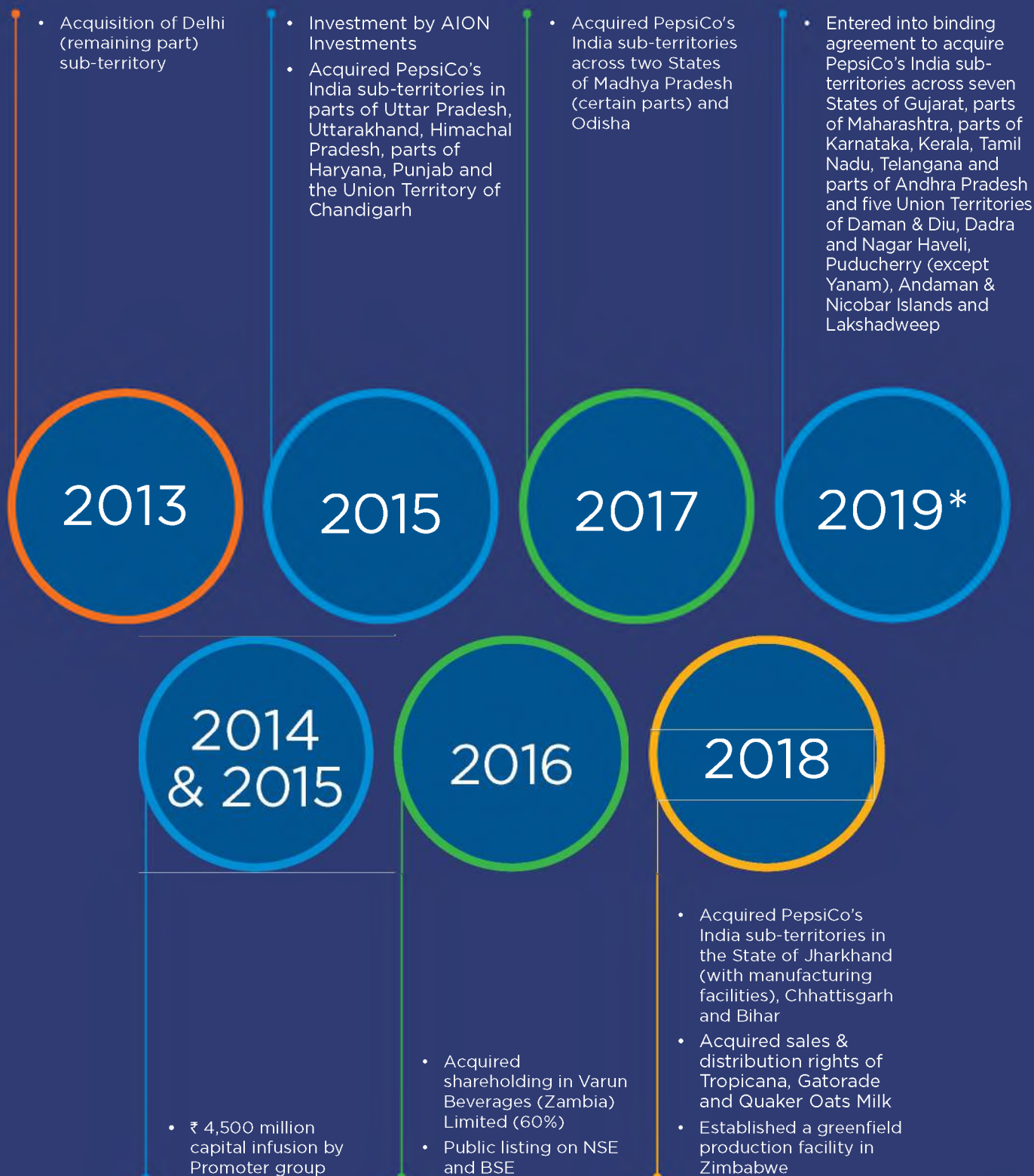
*Total population of regions where Varun Beverages is operational, including the regions that have been proposed for acquisition from PepsiCo India (subject to statutory approvals), for which a binding agreement has been entered in February 2019



Rooted in India, branching out to the world.

Delving into our two-and-a-half decades journey wherein we established ourselves in Indian hearts and expanded overseas.

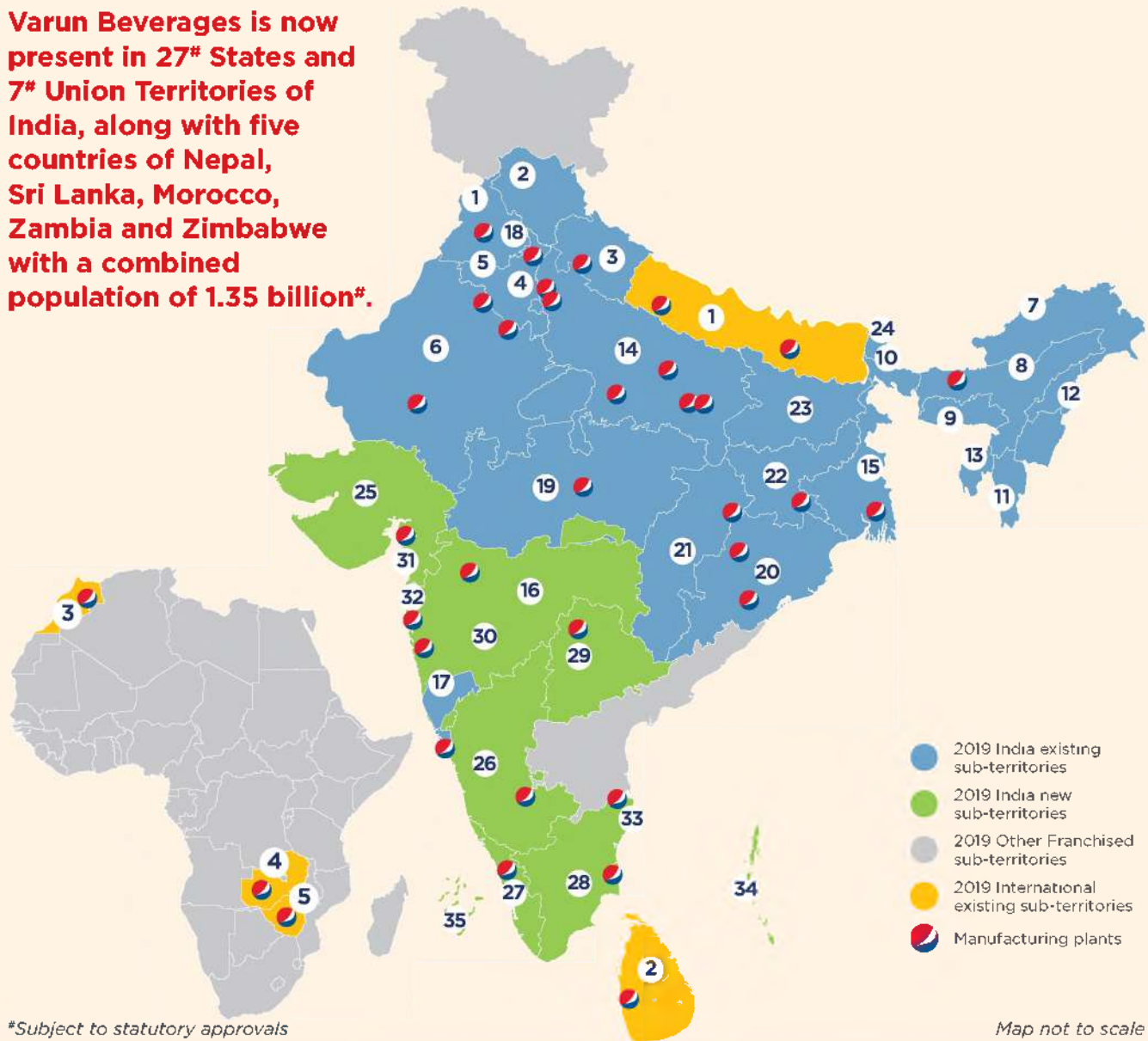




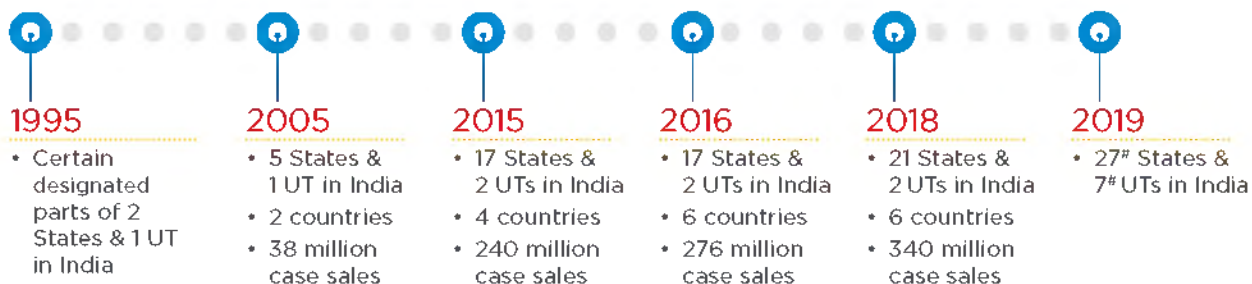
*(Post balance sheet date event, approved by the Board and subject to statutory approvals)

Rooted in India, branching out to the world.

Varun Beverages is now present in 27[#] States and 7[#] Union Territories of India, along with five countries of Nepal, Sri Lanka, Morocco, Zambia and Zimbabwe with a combined population of 1.35 billion[#].



Our growth over the years



**Includes seven States and five Union Territories, which are under consolidation, subject to statutory approvals*