

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated October 18, 2016 (the “RHP” or the “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP.

THE DOCUMENT CONSISTS OF FOUR PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF THE ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus and the General Information Document (“GID”) for investing in public issues undertaken through the Book Building Process before applying in the Offer. You may obtain a physical copy of the Bid cum Application Form and the RHP from Stock Exchanges, (as defined below) Members of the Syndicate, Registered Brokers, Collecting Depository Participants (“CDPs”) Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Underwriters, Bankers to the Issue, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the websites of Securities and Exchange Board of India (“SEBI”), the Global Coordinators and Book Running Lead Managers (“GCBRLMs”) and the Book Running Lead Manager (“BRLM”), BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (collectively the “Stock Exchanges”) i.e. www.sebi.gov.in, www.investmentbank.kotak.com, www.axiscapital.co.in, www.india.cla.com, www.yesinvest.in, www.nseindia.com and www.bseindia.com respectively. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP. Investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference.



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, Gurgaon 122 002; Tel: +91 124 4643100; Fax: +91 124 4643303

Contact Person: Mahavir Prasad Garg, Company Secretary and Compliance Officer; Tel: +91 124 4643100; Fax: +91 124 4643303

E-mail: complianceofficer@rjcorp.in; **Website:** www.varunpepsi.com **Corporate Identity Number:** U74899DL1995PLC069839

PROMOTERS OF OUR COMPANY

RJ CORP LIMITED, RAVI KANT JAIPURIA, VARUN JAIPURIA AND RAVI KANT JAIPURIA & SONS (HUF)

OFFER DETAILS, LISTING AND PROCEDURE

PUBLIC OFFER OF UP TO 25,000,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (“EQUITY SHARES”) OF VARUN BEVERAGES LIMITED (“OUR COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) AGGREGATING UP TO ₹ [●] MILLION (THE “OFFER”) CONSISTING OF A FRESH ISSUE OF UP TO 15,000,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 5,000,000 EQUITY SHARES BY VARUN JAIPURIA (PROMOTER) AGGREGATING UP TO ₹ [●] MILLION AND UP TO 5,000,000 EQUITY SHARES BY RAVI KANT JAIPURIA & SONS (HUF) (PROMOTER) AGGREGATING UP TO ₹ [●] MILLION (“OFFER FOR SALE”, AND VARUN JAIPURIA AND RAVI KANT JAIPURIA & SONS (HUF) COLLECTIVELY, “THE SELLING SHAREHOLDERS”). THE OFFER COMPRISES A NET OFFER TO THE PUBLIC OF UP TO 24,500,000 EQUITY SHARES (THE “NET OFFER”) AND A RESERVATION OF 500,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES, NOT EXCEEDING 5% OF OUR POST OFFER PAID UP EQUITY SHARE CAPITAL (THE “EMPLOYEE RESERVATION PORTION”). THE OFFER WILL CONSTITUTE 13.74 % OF OUR POST OFFER PAID-UP EQUITY SHARE CAPITAL AND THE NET OFFER WILL CONSTITUTE 13.47 % OF OUR POST OFFER PAID-UP EQUITY SHARE CAPITAL. THESE EQUITY SHARES ARE PROPOSED TO BE LISTED ON NATIONAL STOCK EXCHANGE OF INDIA LIMITED (DESIGNATED STOCK EXCHANGE) AND BSE LIMITED.

THE FACE VALUE OF EQUITY SHARES IS ₹ 10 EACH. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE SELLING SHAREHOLDERS, THE GCBRLMs AND THE BRLM AND WILL BE ADVERTISED IN FINANCIAL EXPRESS (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND JANSATTA (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER WITH WIDE CIRCULATION IN NEW DELHI) AT LEAST FIVE WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR UPLOADING ON THEIR RESPECTIVE WEBSITES.

Details about the Basis for Offer Price will be available on the websites of the Stock Exchanges.

PROCEDURE:

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the General Information Document (the “GID”) from the GCBRLMs and the BRLM or download it from the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com, and the websites of the GCBRLMs at www.investmentbank.kotak.com, www.axiscapital.co.in, www.india.cla.com and BRLM at www.yesinvest.in.

ELIGIBILITY FOR THE OFFER – Regulation 26(1) of SEBI (ICDR) Regulations, 2009

Whether the Company is compulsorily required to allot at least 75% of the Net Offer to Qualified Institutional Buyers – No

INDICATIVE TIMELINE

BID/OFFER OPENS ON	Wednesday, October 26, 2016*	INITIATION OF REFUNDS FOR ANCHOR INVESTOR/UNBLOCKING OF FUNDS	On or about Friday, November 4, 2016
BID/OFFER CLOSES ON	Friday, October 28, 2016	CREDIT OF EQUITY SHARES TO DEPOSITORY ACCOUNTS	On or about Monday, November 7, 2016
FINALISATION OF BASIS OF ALLOTMENT	On or about Thursday, November 3, 2016	COMMENCEMENT OF TRADING	On or about Tuesday, November 8, 2016

*Our Company may, in consultation with the Selling Shareholders, the GCBRLMs and the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section “Risk Factors” on page 22 of the RHP and “Internal Risk Factors” on page 7 of this Abridged Prospectus.

PRICE INFORMATION OF GCBRLMS AND BRLM

Issue Name	Name of Merchant Banker	+/- % change in closing price, +/- % change in closing benchmark		
		30 th calendar day from listing	90 th calendar day from listing	180 th calendar day from listing
L&T Technology Services Limited	Kotak	-	-	-
RBL Bank Limited	Kotak, Axis	+27.07%[-2.22%]	-	-
Larsen & Toubro Infotech Limited	Kotak	-6.39%[+1.84%]	-	-
Mahanagar Gas Limited	Kotak	+20.86%[+3.72%]	+57.15%[+5.00%]	-
Parag Milk Foods Limited	Kotak	+17.07%[+4.97%]	+48.67%[+11.04%]	-
Ujjivan Financial Services Limited	Kotak, Axis Capital	+72.38%[+4.88%]	+120.90%[+10.08%]	-
Healthcare Global Enterprises Limited	Kotak	-15.32%[+1.45%]	-19.98%[+4.65%]	-1.31%[+14.17%]
Dilip Buildcon Limited	Axis Capital	+5.11%[+3.20%]	-	-
Advanced Enzyme Technologies Limited	Axis Capital	+56.24%[+1.23%]	-	-
Qess Corp Limited	Axis Capital, YES Securities	+73.60%[+0.64%]	+94.59%[+2.20%]	-
Equitas Holdings Limited	Axis Capital	+34.64%[-2.05%]	+57.91%[+7.79%]	+63.77%[+7.69%]
Narayana Hrudayalaya Limited	Axis Capital	+28.76%[-4.35%]	+15.86%[+0.23%]	+25.56%[+8.13%]
ICICI Prudential Life Insurance Company Limited	CLSA	-	-	-

Source: www.nseindia.com

Notes:

1. Disclosure subject to recent 7 issues (Initial Public Offering) in current financial year and two preceding financial years.
2. In the event any day falls on a holiday, the price/index of the immediately preceding working day has been considered.
3. Nifty is considered as the benchmark index.

GLOBAL COORDINATORS AND BOOK RUNNING LEAD MANAGERS			BOOK RUNNING LEAD MANAGER
Kotak Mahindra Capital Company Limited Tel: +91 22 4336 0000 E-mail: vbl.ipo@kotak.com Investor grievance E-mail: kmccredressal@kotak.com	Axis Capital Limited Tel: + 91 22 4325 2183 E-mail: vbl.ipo@axiscap.in Investor grievance E-mail: complaints@axiscap.in	CLSA India Private Limited (formerly CLSA India Limited) Tel: +91 22 6650 5050 E-mail: vbl.ipo@citiclsa.com Investor grievance E-mail: investor.helpdesk@clsa.com	YES Securities (India) Limited Telephone: +91 22 3347 9688 E-mail: dlvl.ipo@yessecuritiesltd.in Investor Grievance E-mail: igc@yessecuritiesltd.in

Name of Syndicate Member: Kotak Securities Limited

Registrar to the Offer: Karvy Computershare Private Limited, Tel: +91 40 6716 2222, Email: einward.ris@karvy.com, Investor Grievance e-mail: varun-beverages.ipo@karvy.com

Statutory Auditor to our Company: Walker Chandiok & Associates and O.P. Bagla & Co.

Self Certified Syndicate Banks: The list of banks is provided on the website of SEBI at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries> and updated from time to time.

Non Syndicate Registered Brokers: You can submit the Bid cum Application Forms in the Offer to Non Syndicate Registered Brokers at the Broker Centres. For further details, see “Offer Procedure” beginning on page 491 of the Red Herring Prospectus.

Details regarding website address(es)/link(s) from which the investor can obtain list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable: The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, the list of the CDPs eligible as applicable to accept ASBA Forms at the Designated CDP Locations and stock brokers including details such as name and contact details, are provided on the websites of Stock Exchanges at <http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6> and http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm, http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=7 as updated from time to time. For further details, see section titled “Offer Procedure” beginning on page 491 of the Red Herring Prospectus.

PROMOTERS OF OUR COMPANY

RJ Corp Limited was incorporated on March 1, 1980 as Cheers Beverages Private Limited, a private limited company under the Companies Act, 1956 with the Registrar of Companies, Delhi and Haryana. RJ Corp is currently in the business of trading in shares, securities, debentures and operating franchises for leading shoes and apparel brands.

Ravi Kant Jaipuria is a Promoter and Chairman of our Company. He has completed his higher secondary education from Delhi Public School Mathura Road, New Delhi, India. He has nearly three decades of experience in conceptualising, executing, developing and expanding food, beverages and dairy business in South Asia and Africa.

Varun Jaipuria is a whole-time Director of our Company. He attended Millfield School, Somerset, England. He has seven years of experience in the soft drinks industry. He has also led the development of our Company’s new business initiatives, including implementation of tools for sales automation.

Ravi Kant Jaipuria & Sons (HUF) came into existence on March 31, 1979 and its members are Ravi Kant Jaipuria, Dhara Jaipuria and Varun Jaipuria. Ravi Kant Jaipuria is the karta of Ravi Kant Jaipuria & Sons (HUF).

BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

We are one of the largest franchisee in the world (outside USA) of carbonated soft drinks (“CSDs”) and non-carbonated beverages (“NCBs”) sold under trademarks owned by PepsiCo. We produce and distribute a wide range of CSDs, as well as a large selection of NCBs, including packaged drinking water. PepsiCo CSD brands produced and sold by us include Pepsi, Diet Pepsi, Seven-Up, Mirinda Orange, Mirinda Lemon, Mountain Dew, Mountain Dew Game Fuel, Seven-Up Nimbooz Masala Soda, Seven-Up Revive and Evervess. PepsiCo NCB brands produced and sold by us include Tropicana Slice, Tropicana Frutz (Lychee, Apple and Mango), Nimbooz as well as packaged drinking water under the brand Aquafina. In addition, we have also been granted the franchise for Ole brand of PepsiCo products in Sri Lanka.

Our Strengths: • Demonstrated ability to grow Sales Volumes • Strategically located large and technologically advanced production capabilities • Wide spread and integrated sales and distribution network that ensures effective market penetration • Significant markets with high growth potential • Creating value through alignment with PepsiCo and Experienced management team.

Our Strategy: • Grow our business by capitalizing on brand strength and diversifying our product portfolio • Continue to acquire and integrate additional franchisee rights • Expand our distribution network and optimise distribution operations • Continue to focus on cost efficiencies and invest in technology to improve operational efficiency.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current / past position held in other firms
1.	Ravi Kant Jaipuria	Chairman	He has nearly three decades of experience in conceptualising, 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 company’s promoter to receive PepsiCo’s International Bottler of the Year award, which was awarded in 1997.
2.	Varun Jaipuria	Whole-time Director	He attended Millfield School, Somerset, England. He has seven years of experience in the soft drinks industry. He has also led the development of our Company’s new business initiatives, including implementation of tools for sales automation.
3.	Raj Pal Gandhi	Whole-time Director	He has over three decades of experience in the field of finance and accounts. Prior to joining our Company, he was associated with a public sector undertaking under department of electronics, Government of India.
4.	Kapil Agarwal	Whole-time Director and Chief Executive Officer	He has over two decades of experience in the field of Sales and marketing and has been with the group since 1991.
5.	Kamlesh Kumar Jain	Whole-time Director and Chief Financial Officer	He has over two decades of experience in the field of accountancy, taxation and financial management and has been with the group since 1993. His previous positions in our Company have been that of Manager (Accounts) at Greater Noida-1, Commercial Head at Kosi and executive director and chief financial officer for our subsidiary in Nepal.
6.	Udai Dhawan	Nominee Director	He has over 20 years of experience in the field of financial services and is currently working with Standard Chartered Private Equity (India) Limited. He has previously worked for Kotak Mahindra Capital Company Limited, SkyWorks Capital, LLC, Arthur Andersen & Co., Sabre Inc. and JP Morgan & Co.
7.	Ravindra Dhariwal	Independent Director	He has previously worked with PepsiCo as Vice President of Franchise for South East Asia. He was PepsiCo’s first employee in India and worked with them for over a decade.
8.	Girish Ahuja	Independent Director	He is a qualified and practicing chartered accountant for the past 45 years and a member of the Institute of Chartered Accountants of India. He is a member of a committee on direct tax matters constituted by the government of India. He is also on the board of directors of State Bank of India as a part time non official director appointed for a period of three years with effect from January 28, 2016.
9.	Naresh Kumar Trehan	Independent Director	He has over 40 years of experience in the field of medicine. He is certified in Thoracic and Cardiac Surgery by the American Board of Thoracic Surgery.
10.	Pradeep Sardana	Independent Director	He has 19 years of experience in the field of food and beverages. He has previously worked with PepsiCo as Executive Director (Operations).
11.	Geeta Kapoor	Independent Director	She has over 30 years of experience in the field of travel and hospitality. She has previously worked with Air India as an Assistant General Manager.
12.	Sanjoy Mukerji	Independent Director	He has over a decade’s experience in the field of foods and beverages. He has previously worked with Vodafone India Limited as Chief Commercial Officer and with PepsiCo India as Unit Manager Sales (Mumbai Unit).

OBJECTS OF THE OFFER

Our Company intends to utilize the Net Proceeds towards the following:

1. Prepayment or scheduled repayment of a portion of outstanding indebtedness availed by our Company; and
2. General corporate purposes.

The main objects clause of our Memorandum of Association enables our Company to undertake our existing business activities and the activities for which funds are being raised by us through the Offer and for which the loans proposed to be repaid from the Net Proceeds were utilised. In addition, we expect to achieve the benefit of listing of our Equity Shares on the Stock Exchanges.

The details of the Net Proceeds are set forth in the following table:

Particulars		Estimated Amount (In ₹ million)
Gross proceeds of the Offer		[●]
Less:	Proceeds from the Offer for Sale	[●]
	Offer Expenses	[●]
Net Proceeds⁽¹⁾		[●]

⁽¹⁾ To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC

Schedule for Utilisation of the Net Proceeds

Sr. No.	Particulars	Amount proposed to be funded from Net Proceeds	Schedule of Utilisation April 1, 2016 – March 31, 2017
1.	Prepayment or scheduled repayment of a portion of outstanding indebtedness availed by our Company	5,400.00	5,400.00
2.	General corporate purposes ⁽¹⁾	[●]	[●]
	Total	[●]	[●]

⁽¹⁾ To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC

Monitoring Agency

Our Company has appointed Yes Bank Limited as the monitoring agency in accordance with Regulation 16 of SEBI ICDR Regulations.

Shareholding Pattern

Sr. No.	Particulars	Pre-Offer number of Equity Shares	% Holding of Pre-Offer
1.	Promoter & Promoter Group	144,159,673	86.35
2.	Public	22,791,852	13.65
	Total	166,951,525	100

Number of Equity Shares proposed to be sold by Selling Shareholders

S.No.	Name	Equity Shares Offered
1.	Varun Jaipuria	up to 5,000,000
2.	Ravi Kant Jaipuria & Sons (HUF)	up to 5,000,000

RESTATED AUDITED CONSOLIDATED FINANCIALS

(Amounts in ₹ Million)

	For six month period ending 30-Jun-2016	31-Dec-15	31-Dec-14	31-Dec-13	31-Dec-12
Total Revenue	25,393.52	34,084.30	25,170.96	21,325.03	18,441.90
Net profit/(loss) before tax	3,131.51	1,621.42	37.75	(455.90)	208.49
Net profit/(loss) after tax	2,134.23	855.21	(210.37)	(403.72)	251.10
Share Capital	5,856.70	5,837.66	3,337.66	1,337.66	267.53
Reserves and Surplus	3,258.12	885.30	93.12	415.91	1,448.57
Net Worth	13,264.80	10,872.94	7,580.76	5,903.55	5,866.08
Basic Earnings Per Share (in ₹) (Face value of ₹ 10 each)	15.57	6.51	(1.51)	(3.10)	2.18
Diluted Earnings Per Share (in ₹) (Face value of ₹ 10 each)	15.54	6.46	(1.51)	(3.10)	2.18
RoNW (%)	15.81%	8.00%	-2.66%	-6.70%	4.28%
Net asset value per share (considering issue of bonus shares)	97.77	81.28	56.67	44.13	43.85

RESTATED AUDITED STANDALONE FINANCIALS

(Amounts in ₹ Million)

	For six month period ending 30-Jun-2016	31-Dec-15	31-Dec-14	31-Dec-13	31-Dec-12	31-Dec-11
Total Revenue	21,244.12	29,074.10	20,611.02	17,771.33	15,077.56	11,476.88
Net profit/(loss) before tax	3,217.48	2,169.20	547.52	(223.10)	412.38	115.66
Net profit/(loss) after tax	2,276.43	1,475.32	353.99	(165.04)	454.38	86.76
Share Capital	5,856.70	5,837.66	3,337.66	1,337.66	267.53	80.00
Reserves and Surplus	5,323.94	2,759.13	1,202.75	885.97	1,720.96	1,060.05
Net Worth	15,330.62	12,746.77	8,690.39	6,373.61	6,138.47	1,140.05
Basic Earnings Per Share (in ₹) (Face value of ₹ 10 each)	16.90	11.03	2.65	(1.29)	3.95	0.75
Diluted Earnings Per Share (in ₹) (Face value of ₹ 10 each)	16.86	10.96	2.65	(1.29)	3.95	0.75
RoNW (%)	14.85%	11.57%	4.07%	-2.59%	7.40%	7.61%
Net asset value per share (considering issue of bonus shares)	113.00	95.29	64.97	47.65	45.89	9.91

INTERNAL RISK FACTORS

Below are the top five risks as disclosed in the RHP:

1. Termination or non-renewal of the PepsiCo India Agreements or the PepsiCo International Agreements by PepsiCo India / PepsiCo Inc. or PepsiCo International Entities or any material modification to the existing terms under such agreements adverse to our interest will materially and adversely affect our ability to continue our business and operations and our future financial performance.
2. PepsiCo India / PepsiCo Inc. and the PepsiCo International Entities are entitled to various rights under the PepsiCo India Agreements and the PepsiCo International Agreements, including the right to unilaterally determine the price of the PepsiCo beverage concentrates we purchase. In the event any such right is exercised by PepsiCo India / PepsiCo Inc. and / or the PepsiCo International Entities in a manner adverse to our business interest, our business prospects and future financial performance will be materially and adversely affected.
3. Our growth plans and expansion strategies are subject to prior approval of PepsiCo, and an inability to secure such approval may adversely affect our business prospects and future financial performance.
4. There are certain criminal and other outstanding legal proceedings against the Company, certain of its Directors and Promoters, Subsidiaries and Group Companies which may adversely affect our business, financial condition and results of operations.
5. We have, in the past, revalued certain of our assets. There can be no assurance that the value of our assets and accordingly our net worth will not undergo any further change based on any future revaluation.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the Company and amount involved

S. No.	Nature of Case	Number of Outstanding Cases	Amount involved (In ₹ Million)
1.	Criminal Proceedings	83	58.87
2.	Civil Proceedings ⁽¹⁾	Nil	-
3.	Direct Tax		
	- Disallowances	20	845.83
	- Penalties	1	39.00
	- Demand amounts	10	10.62
4.	Indirect Tax	94	171.81

⁽¹⁾ Based on the policy adopted by the Board on March 28, 2016, our Board has considered as material, each legal proceeding where the aggregate amount involved exceeds one percent of the profit after tax of our Company as per the Restated Standalone Financial Statements for Financial Year 2015, or any outstanding litigation wherein monetary liability is not quantifiable and whose outcome would have a bearing on the operations or performance of our Company.

B. Brief details of top 5 material outstanding litigations against the Company and amount involved

Sr. No.	Particulars	Litigation filed by	Current Status	Amount involved
1.	Assistant Inspector General of Stamps ("AIG Stamps"), Kanpur Dehat, vide a spot inspection report dated September 18, 2015, alleged that Company had evaded payment of stamp duty on a lease deed dated March 23, 2015 executed between the Company and the Uttar Pradesh State Industrial Development Corporation. The District Magistrate, Kanpur Dehat passed an order on April 28, 2016, directing the Company to deposit the deficit amount of stamp duty of ₹ 20.60 million, along with interest calculated at 1.50 per cent per month, and a one time penalty of ₹ 20.60 million.	Assistant Inspector General of Stamps, Kanpur Dehat	Order dated September 22, 2016 ("Order"), the High Court of Allahabad has ordered a stay on the penalty imposed upon the Company if the Company deposits the entire amount of deficiency along with 1.5% up to date interest within a period of four weeks from the Order and that no coercive action be taken against the Company in order to recover the amount of one-time penalty.	The matter is currently pending and the aggregate amount involved is ₹ 45.84 million (₹ 15.2 million has been paid by the Company)

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Sr. No.	Particulars	Litigation filed by	Current Status	Amount involved
2.	Our Company, by way of a writ petition (number 196/2014) under article 226 of the Constitution of India, challenged amendments to the Goa Non-Biodegradable Garbage (Control) Act, 1996, which imposed a cess leviable on any non-biodegradable packaging material of an amount of up to two per cent of the value of goods. Our Company argued that the aforementioned amendments were ultra vires the legislative competence of the Goa legislative assembly, since the legislative field was occupied by the Environment Protection Act, 1986 and the Plastic Waste (Management and Handling) Rules, 2011.	Company	The High Court of Bombay at Goa passed an interim order dated May 7, 2014, ordering that no coercive penal action be taken against our Company until further orders were passed in the matter.	-
3.	Usha Kanwar and others filed two claims for compensation (nos. MAC 3/2015 and MAC 4/2015) before the Motor Accident Claims Tribunal, Pali against our Company due to the death of two persons caused by an accident in which Ram Singh, a driver employed by our Company, was driving the vehicle.	Usha Kanwar and two others (legal heirs of the deceased)	The matter is pending for further proceedings	The aggregate amount involved in both cases is ₹ 37.71 million.
4.	The assessing officer ("AO") rejected the books of accounts for the Assessment Year 2012-13 and computed the profits from business at ₹ 568.13 million on the basis of the net profit for the last three years. The Company preferred an appeal before the Commissioner of Income Tax (Appeals) ("CIT-A"), and the CIT-A found that no discrepancies were noted in the books of accounts, bills and vouchers.	Income Tax Department	The rejection of books of accounts by the AO and the estimation of net profit of the Company for the past three years at ₹ 568.13 million was rejected by the CIT-A. The matter is currently pending before Income Tax Appellate Tribunal.	Disallowed amount is ₹ 568.13 million. Net tax amount not ascertainable.
5.	During the course of an excise audit for the period April 2012-December 2015, it was observed that CENVAT credit of service tax under the provisions of Rules 3 and 9 of the CENVAT Credit Rules, 2004 ("CENVAT Credit Rules") and Rule 4A of Service tax Rules, 1994 ("Service Tax Rules") has been incorrectly availed on the basis of incomplete challans issued by the Input Service Distributor ("ISD"). Accordingly, the challans could not be considered as a 'specified document' as required under the CENVAT Credit Rules.	Commissioner, Central Excise Commissionerate at Alwar	The hearing of the matter is completed before the Commissioner, Central Excise and Service Tax Commissionerate at Alwar and order is awaited.	₹ 13.77 million

- C. **Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoter/ Group Companies in last 5 years including outstanding actions, if any-** There is no disciplinary action taken by SEBI or the stock exchanges against our Promoters or Group Companies.
- D. **Brief details of outstanding criminal proceedings against Promoters:** (1) A criminal complaint was filed before the Chief Judicial Magistrate, Jaipur against Ravi Kant Jaipuria as chairman of the Champa Devi Jaipuria Charitable Trust (the "Trust") and an FIR was filed against Ravi Kant Jaipuria alleging that a conspiracy was entered which led to allotment of 9,465 square metres of land in Jaipur at concessional rates, causing unlawful profit to the Trust and loss to the government. Ravi Kant Jaipuria filed a petition before the Rajasthan High Court for quashing of the FIR and the court has ordered that no coercive action be taken against him. (2) Nand Gopal filed a criminal complaint dated June 7, 1999 before the Additional Chief Judicial Magistrate-I, Najibabad, against Ravi Kant Jaipuria as chairman of DBL alleging that DBL had committed criminal breach of trust by not returning security deposit. A criminal miscellaneous petition was filed by Ravi Kant Jaipuria before the Allahabad High Court for quashing the aforesaid complaint. (3) Ravi Kant Jaipuria as a Director of our Company is party to one matter initiated by the Food Inspector, Tonk, Rajasthan, under the PFA and the Prevention of Food Adulteration Rules, 1955 in relation to alleged adulteration and misbranding of carbonated beverages and is currently pending before the Chief Judicial Magistrate, Tonk, Rajasthan. (4) RJ Corp is party to 31 matters under the provisions of the PFA in relation to the tested samples allegedly being adulterated or misbranded. These matters are currently pending before different criminal courts at various stages of adjudication.

ANY OTHER IMPORTANT INFORMATION AS PER GCBRLMs / BRLMs / ISSUER : NIL

DECLARATION BY THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act and the guidelines issued by the Government or the regulations or guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SEBI Act or rules or regulations made thereunder or guidelines issued, as the case may be. We further certify that all the statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

Each of the Selling Shareholder, hereby certify that all statements and undertakings made by it in the Red Herring Prospectus about or in relation to it or its holding of Equity Shares which are being offered through the Offer for Sale, are true and correct. Each of the Selling Shareholder further certify that other than as stated in the Red Herring Prospectus, all approvals and permissions, if any, required by it towards the Offer for Sale have been obtained, are currently valid and have been complied with. Each of the undersigned Selling Shareholder assumes no responsibility for any other statement including the statements made by the Company or any expert or any other person(s) in the Red Herring Prospectus.

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