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COMMON BID CUM
APPLICATION FORM

VARUN BEVERAGES LIMITED - INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES FORM

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

FOR ELIGIBLE EMPLOYEES



To,
The Board of Directors
VARUN BEVERAGES LIMITED

BOOK BUILT OFFER

ISIN : INE200M01013

Bid cum
Application
Form No.

SYNDICATE MEMBER'S STAMP & CODE		REGISTERED BROKER/SCSB/CDP/RTA STAMP & CODE		1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER	
				Mr. / Ms. / M/s.	
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE		SCSB BRANCH STAMP & CODE		Address	
				Email	
BANK BRANCH SERIAL NO.		SCSB SERIAL NO.		Tel. No. (with STD code) / Mobile	
				2. PAN OF SOLE / FIRST BIDDER	

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS		<input type="checkbox"/> NSDL <input type="checkbox"/> CDSL		6. INVESTOR STATUS																																																																																				
				<input type="checkbox"/> Eligible Employees of the Company/Subsidiary - EMP																																																																																				
For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID				<input type="checkbox"/> Director of Company - DIR																																																																																				
4. BID OPTIONS (ELIGIBLE EMPLOYEE BIDDING IN THE EMPLOYEE RESERVATION PORTION CAN BID AT "CUT-OFF")		5. CATEGORY		EMPLOYEE CODE / NUMBER																																																																																				
<table border="1"> <thead> <tr> <th rowspan="2">Bid Options</th> <th colspan="8">No. of Equity Shares Bid (in Figures) (Bids must be in multiples of Bid Lot as advertised)</th> <th colspan="8">Price per Equity Share (₹)/ "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures)</th> <th rowspan="2">"Cut-off" (Please ✓ tick)</th> </tr> <tr> <th>8</th><th>7</th><th>6</th><th>5</th><th>4</th><th>3</th><th>2</th><th>1</th> <th>Bid Price</th><th>Employee Discount</th><th>Net Price</th><th></th> </tr> </thead> <tbody> <tr> <td>Option 1</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td><td></td><td></td><td><input type="checkbox"/></td> </tr> <tr> <td>(OR) Option 2</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td><td></td><td></td><td><input type="checkbox"/></td> </tr> <tr> <td>(OR) Option 3</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td><td></td><td></td><td><input type="checkbox"/></td> </tr> </tbody> </table>		Bid Options	No. of Equity Shares Bid (in Figures) (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹)/ "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures)								"Cut-off" (Please ✓ tick)	8	7	6	5	4	3	2	1	Bid Price	Employee Discount	Net Price		Option 1														<input type="checkbox"/>	(OR) Option 2														<input type="checkbox"/>	(OR) Option 3														<input type="checkbox"/>	Eligible Employee		<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>									
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(OR) Option 3														<input type="checkbox"/>																																																																										

7. PAYMENT DETAILS		PAYMENT OPTION : FULL PAYMENT <input type="checkbox"/> PART PAYMENT <input checked="" type="checkbox"/>	
Amount Paid (₹ in figures)		(₹ in words)	
ASBA Bank A/c No.			
Bank Name & Branch			

I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE / FIRST BIDDER		8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)		SYNDICATE MEMBER / BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)	
		I/We authorize the SCSB to do all acts as are necessary to make the Application in the Offer			
		1) _____			
		2) _____			
Date: _____, 2016		3) _____			

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VARUN BEVERAGES LIMITED
INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES

Acknowledgement Slip for
Syndicate Member / Registered
Broker/SCSB/CDP/RTA

Bid cum
Application
Form No.

DPID / CLID		PAN of Sole / First Applicant	
Amount Paid (₹ in figures)		ASBA Bank A/c No.	
Bank & Branch		Stamp & Signature of SCSB Branch	
Received from Mr./Ms./M/s.			
Telephone / Mobile		Email	

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VARUN BEVERAGES LIMITED - INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES		Stamp & Signature of Syndicate Member / Broker / SCSB / CDP / RTA		Name of Sole / First Bidder	
No. of Equity Shares					
Bid Price					
Amount Paid (₹)					
ASBA Bank A/c No.				Acknowledgement Slip for Bidder	
Bank & Branch				Bid cum Application Form No.	

BIDDER'S UNDERTAKING FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT APPLICATION, THE CONFIRMATIONS, AUTHORIZATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)

On the basis of the Red Herring Prospectus dated October 18, 2016 ("RHP"), General Information Document ("GID") and having studied the attached details as per the Abridged Prospectus, I/We hereby apply for Allotment to me/us of the Equity Shares in the Offer upto my/our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through Book Building Process. I/We hereby confirm that I am/We are eligible person(s) to invest in this Offer in accordance with applicable laws. The amount payable on bidding has been blocked with the SCSB. I/We agree to accept the Equity Shares Bid for, or such lesser number as may be allotted to me/us subject to the terms of the RHP, the Bid cum Application Form, the Abridged Prospectus, GID and other applicable laws. I/We undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be allotted and to register my/our address as given in the depository records and to place my /our name on the register of membership of the Company. I/We note that in case of QIB Bidders, the (i) SCSBs (for Bids other than the Bids by Anchor Investors); and (ii) the GCBRLMs, the BRLM and their affiliate Syndicate Members (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders, Retail Individual Bidders and Eligible Employees Bidding in the Employee Reservation Portion based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP. I/We authorize the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing including for Eligible Employees Bidding in the Employee Reservation Portion of the Prospectus with the Registrar of Companies, NCT of Delhi and Haryana, without intimation to me/us and use this Bid cum Application Form as the Application Form for the purpose of this Offer.

FOR ELIGIBLE EMPLOYEES: (Only for Sole/First Bidder): I CONFIRM THAT EITHER (i) I am a permanent and full time employee of the Company (excluding such employees who are not eligible to invest in the Offer under applicable laws and our Promoters and their immediate relatives) or any of our Subsidiaries as of the date of filing of the Red Herring Prospectus with the RoC and who continues to be an employee of our Company or any of our Subsidiaries, until the submission of this Bid cum Application Form; or (ii) a Director of our Company (excluding Promoters who are Directors of our Company) who is eligible to apply under the Employee Reservation Portion under applicable law and is resident in India

I/WE CONFIRM THAT: EITHER I am/we are Indian National(s) resident in India and I am/we are not applying for the said Equity Shares as nominees of any person resident outside India or Foreign Nationals OR I am/we are Indian National(s) resident in India and I am/we are applying for the said Equity Shares as Power of Attorney holder(s) of Non-Resident Indian(s) as mentioned on Non-Repatriation basis OR I am/we are Indian National(s) resident outside India and I am/we are applying for the said Equity Shares on my/our own behalf through NRO account on Non Repatriation basis. I am/we are, or at any time the Equity Shares are purchased will be, the beneficial owner of such Equity Shares and (a) I/We and any customer I/We represent, am/are located outside the United States within the meaning of Regulation S under the U.S. Securities Act of 1933, as amended, the "Securities Act" and (b) am/are not an affiliate of the Company, or a person acting on behalf of such affiliate.

OR I/We and any person we represent or the accounts on whose behalf we are purchasing the Equity Shares confirm that (A) if outside of India, I/we have received a copy of the preliminary offering memorandum of the Company dated October 18, 2016 (the "Preliminary Offering Memorandum") and that my/our investment decision is based solely on the Preliminary Offering Memorandum, (B) the Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws, and C) I am/we are not an affiliate of the Company or a person acting on behalf of such affiliate. I am/We are and any person we represent or the accounts on whose behalf we are purchasing the Equity Shares (A) are either (a) in the United States and a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) and have read and agree to the representations, warranties and agreements contained in the section "Transfer Restrictions" of the Preliminary Offering Memorandum; or (b) outside the United States and have read and agree to the representations, warranties and agreements contained in the sections "Transfer Restrictions" and "Distribution and Solicitation Restrictions" of the Preliminary Offering Memorandum or, if in India, the RHP, (B) understand that the Equity Shares are being offered in a transaction not involving any public offering in the United States, and (C) understand that the Equity Shares have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States or any other jurisdiction and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws.

Further: 1) In accordance with ASBA process provided in SEBI ICDR Regulations and as disclosed in the RHP, I/We authorize (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs or the Collecting RTAs or the Collecting DPs to do all acts as are necessary to make the Application in the Offer, including uploading my/our Bid, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Bid Cum Application Form, transfer of funds to the Public Issue Account on receipt of instruction from Registrar to Offer, after finalization of Basis of Allotment; and (b) the Registrar to the Offer to Offer instruction to the SCSBs to unblock the funds in the specified bank account upon finalization of the basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB shall reject the Application. 3) I/We hereby authorize the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs or Collecting RTAs or the Collecting DPs, as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of Sole/ First Bidder should be exactly the same as it appears in the depository records. In case of joint Bids, only the name of the first Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form.
- The Bid means an 'Indication to make an Offer' and not as 'An Offer'.
- The first Bidder, should mention his/ her PAN allotted under the Income Tax Act, and any Bid cum Application Form without the PAN is liable to be rejected. Except for Bids by or on behalf of the Central or State Government and the officials appointed by the Courts and by investors residing in the state of Sikkim, the Bidders, or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act. Any Bid cum Application Form without the PAN is liable to be rejected.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar will obtain Demographic Details registered with depository participants, among other things, to be used for allotment, technical rejections, on blocking ASBA account etc. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in allotment of Equity Shares, delay in unblocking of ASBA account at the Bidders sole risk and neither the members of the Syndicate nor the Registrar nor Registered Brokers the Collecting RTAs nor the CDPs or the SCSBs nor the Company shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The Price Band and the minimum Bid Lot will be decided by the Company in consultation with the Selling Shareholders, the GCBRLMs and the BRLM and will be advertised at least five Working Days prior to the Bid/Offer Opening Date, in all editions of the English national daily newspaper Financial Express, all editions of the Hindi national daily newspaper Jansatta (Hindi being the regional language of Delhi where our registered office is located). In case of revision of the Price Band, the Bid/Offer Period will be extended for at least three additional Working Days after revision of Price Band subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the websites of the GCBRLMs, the BRLM and at the terminals of the Syndicate.
Maximum and Minimum Bid Size: In case of Eligible Employees applying in the Employee Reservation Portion, such number of shares such that the Bid Amount does not exceed ₹ 2,00,000. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of shares such that bid amount exceeds ₹ 2,00,000. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws.
- Please tick Category as applicable to ensure proper upload of Bids in the Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price, at the time of the submission of the Bid cum Application Form. **Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted.** All NRI Bidders bidding on a repatriation basis by using the Non-Resident Forms are required to authorize their SCSB to block their NRE/ FCNR ASBA Accounts, and all NRI Bidders bidding on a non-repatriation basis by using Resident Forms are required to authorize their SCSB to block their Non-Resident Ordinary (NRO) accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. The NRI Bidders can obtain the Bid cum Application Form from the Company's Registered Office or from any of the members of the Syndicate or Collecting DPs or Collecting RTAs or Registered Brokers from their Offices. Bidders please ensure that your Bank is an SCSB and has notified an SCSB Branch in the city where Bid cum Application Form is being submitted.
- Only the First Bidder is required to sign the Bid cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Bank Account Holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. (Necessary revisions in the Bidders undertaking and instruction will be required depending upon the jurisdiction in which the sale of shares is proposed.)
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, Registered Brokers, CDPs, Collecting RTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms. c. Ensure that all applicable documents in support of the Bid are attached with the Application Form.
- The applicants may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid Cum Application Form is liable to be rejected.
- The Equity Shares have not been and will not be registered under the Securities Act, or any state securities laws in the United States, and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws in the United States. Accordingly, the Equity Shares are being offered and sold (a) in the United States only to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act and referred to in the Red Herring Prospectus as "U.S. QIBs"; for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Red Herring Prospectus as "QIBs"), in reliance on Rule 144A under the Securities Act or another available exemption from the registration requirements of the Securities Act, and (b) outside the United States in offshore transactions in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Note: Terms used but not defined herein shall have the meaning assigned to such terms in the RHP. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is available on the websites of the Global Coordinators and Book Running Lead Managers, the Book Running Lead Manager and Stock Exchanges.

----- TEAR HERE -----

- In case of queries related to Allotment/credit of allotted Equity Shares, the Bidders should contact Registrar to the Offer
- In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB
- In case of queries related to upload of bids submitted to the Syndicate Member, Registered Brokers, Collecting DPs or Collecting RTAs, the Bidders should contact the relevant Syndicate Member, Registered Broker, Collecting DP or Collecting RTA, as the case may be.

COMPANY CONTACT DETAILS

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

REGISTRAR CONTACT DETAILS

KARVY COMPUTERSHARE PRIVATE LIMITED
Karvy Selenium Tower B, Plot 31 and 32, Gachibowli Financial District, Nanakramguda Hyderabad 500 032
Tel: +91 40 6716 2222; **Fax:** +91 40 2343 1551
Email: einward.ris@karvy.com
Investor Grievance e-mail: varun-beverages ipo@karvy.com
Website: www.karisma.karvy.com
Contact Person: M Murali Krishna
SEBI Registration No.: INR000000221

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

BIDDER'S UNDERTAKING FOR REVISION FORM

I/We (on behalf of joint applicants, if any) confirm that the Acknowledgement Slip for my/our Bids are enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us.

I/We (on behalf of joint applicants, if any) authorize you to reject this Bid Revision Form, in case any of the details of my existing Bids as appearing on the electronic book building system do not tally with the details given in this Revision Form.

INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM

1. Name of Sole/ First Applicant should be exactly the same as it appears in the depository records.
2. Please ensure that the Bid Options provided are in the same order as that provided in the Bid Cum Application Form submitted earlier.
3. In case there is no change in the particular Bid Option, please write "NO CHANGE". In case you want to cancel the Bid Option, please write "CANCELLED".
4. Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total Bid amount paid at the time of submission of Bid Cum Application Form. Bidders, please ensure that your Bank has notified an SCSB Branch in the city where Bid cum Application Form is being submitted.
Revision of Bids in case of Revision of Price Band: In case of an upward revision in the Price Band, Eligible Employees Bidding in the Employee Reservation Portion who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount, plus additional payment does not exceed ₹ 2,00,000 if the Bidder wants to continue to Bid at Cut-off Price), with the members of the Syndicate / Registered Brokers / RTAs / CDPs to whom the original Bid was submitted. In case the total amount (i.e. original Bid Amount, plus additional payment) exceeds ₹ 2,00,000/-, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for shall be adjusted downwards for the purpose of Allotment, such that no additional payment would be required from the Bidder and the Bidder is deemed to have approved such revised Bid at Cut-off Price. (i) In case of a downward revision in the Price Band, announced as above, Eligible Employees Bidding in the Employee Reservation Portion, who have bid at Cut-off Price could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account.
5. Only the First Bidder is required to sign the Bid cum Application Form / Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Bank Account Holder is mandatory.
6. **Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable. b. Revision form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Syndicate Members/SCSBs/ Registered Brokers/Collecting DPs/Collecting RTAs will not be liable for errors in data entry due to incomplete or illegible Revision Forms. c. Ensure that Acknowledgement slip for your Bid and any other applicable documents in support of the Revision are attached with the Revision Form; and d. Bidders shall only be required to pay the amount in excess of their original Bid Amount (if any) upon an upward revision of their Bid.

OFFER STRUCTURE

Particulars	Eligible Employees	QIBs ⁽¹⁾	Non-Institutional Bidders	Retail Individual Bidders
Number of Equity Shares available for Allotment/ allocation* ⁽²⁾	Not more than 500,000 Equity Shares available for allocation	Not more than 12,250,000 Equity Shares	Not less than 3,675,000 Equity Shares available for allocation or offer less allocation to QIB Bidders and Retail Individual Bidders	Not less than 8,575,000 Equity Shares available for allocation or offer less allocation to QIB Bidders and Non-Institutional Bidders
Percentage of Offer Size available for Allotment/ allocation	Approximately 2% of the Offer Size	Not more than 50% of the Net Offer size shall be available for allocation to QIBs. However, up to 5% of the net QIB Portion (excluding the Anchor Investor Portion) will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining balance QIB Portion	Not less than 15% of the Net Offer	Not less than 35% of the Net Offer
Basis of Allotment/ allocation if respective category is oversubscribed*	Proportionate	Proportionate as follows (excluding the Anchor Investor Portion): (a) Up to 245,000 Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) 4,655,000 Equity Shares shall be Allotted on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above	Proportionate	Proportionate, subject to minimum Bid Lot. For details, see "Offer Procedure – Part B – Allotment Procedure and Basis of Allotment – Allotment to RIBs" on page 520 of the RHP.
Mode of Bidding	Through ASBA process only (other than Anchor Investors)			
Minimum Bid	[●] Equity Shares and in multiples of [●]	Such number of Equity Shares that the Bid Amount exceeds ₹ 200,000 and in multiples of [●] Equity Shares thereafter	Such number of Equity Shares that the Bid Amount exceeds ₹ 200,000 and in multiples of [●] Equity Shares thereafter	[●] Equity Shares and in multiples of [●] Equity Shares thereafter
Maximum Bid	Such number of Equity Shares so that the Bid Amount does not exceed ₹ 200,000	Such number of Equity Shares not exceeding the size of the Offer, subject to applicable limits	Such number of Equity Shares not exceeding the size of the Offer, subject to applicable limits	Such number of Equity Shares so that the Bid Amount does not exceed ₹ 200,000
Mode of Allotment	Compulsorily in dematerialized form			
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter			
Allotment Lot	[●] Equity Shares and in multiples of one Equity Share thereafter			
Trading Lot	One Equity Share			
Who can apply ⁽³⁾	Eligible Employees	Public financial institutions as specified in Section 2(72) of the Companies Act, 2013, scheduled commercial banks, mutual funds, FPIs other than Category III foreign portfolio investors, VCFs, AIFs, FVCIs registered with SEBI, multilateral and bilateral development financial institutions, state industrial development corporation, insurance company registered with IRDA, provident fund (subject to applicable law) with minimum corpus of ₹ 250 million, pension fund with minimum corpus of ₹ 250 million, in accordance with applicable law, National Investment Fund set up by the Government of India, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India	Resident Indian individuals, Eligible NRIs, HUFs (in the name of Karta), companies, corporate bodies, scientific institutions societies and trusts, Category III foreign portfolio investors	Resident Indian individuals, Eligible NRIs and HUFs (in the name of Karta)
Terms of Payment	Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder that is specified in the ASBA Form at the time of submission of the ASBA Form ⁽⁴⁾			

* Assuming full subscription in the Offer.

- (1) Our Company in consultation with the Selling Shareholders, the GCBRLMs and the BRLM may allocate up to 60% of the QIB Category to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being made to other Anchor Investors. For details, see "Offer Structure" on page 489 of the RHP.
- (2) Subject to valid Bids being received at or above the Offer Price. This Offer is being made in accordance with Rule 19(2)(b)(iii) of the SCRR and under the SEBI ICDR Regulations.
- (3) In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such first Bidder would be required in the Bid cum Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders.
- (4) Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Form. For details of terms of payment applicable to Anchor Investors, see "Section 7: Allotment Procedure and Basis of Allotment" on page 520 of the RHP.

COMMON BID
REVISION FORM

VARUN BEVERAGES LIMITED - INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES FORM

FOR ELIGIBLE EMPLOYEES

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



To,
 The Board of Directors
 VARUN BEVERAGES LIMITED

BOOK BUILT OFFER

ISIN : INE200M01013

Bid cum
 Application
 Form No.

SYNDICATE MEMBER'S STAMP & CODE	REGISTERED BROKER/SCSB/CDP/RTA STAMP & CODE	1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER
		Mr. / Ms. / M/s. _____
		Address _____
		Tel. No. (with STD code) / Mobile _____
		2. PAN OF SOLE / FIRST BIDDER _____
		3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL
		For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID

PLEASE CHANGE MY BID

4. FROM (AS PER LAST BID OR REVISION)

Bid Options	No. of Equity Shares Bid (in Figures) (Bids must be in multiples of Bid Lot as advertised)							Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures)											
	8	7	6	5	4	3	2	1	Bid Price			Employee Discount, if any			Net Price			"Cut-off" (Please ✓ tick)	
Option 1									3	2	1	3	2	1	4	3	2	1	<input type="checkbox"/>
(OR) Option 2																			<input type="checkbox"/>
(OR) Option 3																			<input type="checkbox"/>

5. TO (REVISED BID) (ONLY ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION CAN BID AT "CUT-OFF")

Bid Options	No. of Equity Shares Bid (in Figures) (Bids must be in multiples of Bid Lot as advertised)							Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures)											
	8	7	6	5	4	3	2	1	Bid Price			Employee Discount, if any			Net Price			"Cut-off" (Please ✓ tick)	
Option 1									3	2	1	3	2	1	4	3	2	1	<input type="checkbox"/>
(OR) Option 2																			<input type="checkbox"/>
(OR) Option 3																			<input type="checkbox"/>

6. PAYMENT DETAILS

PAYMENT OPTION : FULL PAYMENT ☐ PART PAYMENT ☒

Additional Amount Blocked Paid (₹ in figures) _____ (₹ in words) _____

ASBA

Bank A/c No. _____

Bank Name & Branch _____

I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM GIVEN OVERLEAF.

7A. SIGNATURE OF SOLE / FIRST BIDDER

7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(s) (AS PER BANK RECORDS)

SYNDICATE MEMBER / BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)

Date: _____, 2016

TEAR HERE



VARUN BEVERAGES LIMITED

BID REVISION FORM - INITIAL PUBLIC OFFER-ELIGIBLE EMPLOYEES

Acknowledgement Slip for
 Syndicate Member / Registered
 Broker/SCSB/CDP/RTA

Bid cum
 Application
 Form No.

PAN of Sole / First Bidder

DPID / CLID																			
Additional Amount Paid (₹ in figures)										Bank & Branch									
ASBA Bank A/c No.																			
Received from Mr./Ms./M/s.																			
Telephone / Mobile										Email									

Stamp & Signature of SCSB Branch

TEAR HERE

VARUN BEVERAGES LIMITED - INITIAL PUBLIC OFFER-ELIGIBLE EMPLOYEES		Option 1	Option 2	Option 3	Stamp & Signature of Syndicate Member / Broker / SCSB / CDP / RTA	Name of Sole / First Bidder
	No. of Equity Shares					
	Bid Price					
	Additional Amount Paid (₹)					
ASBA Bank A/c No.						
Bank & Branch						
Acknowledgement Slip for Bidder						
Bid cum Application Form No.						