

Varroc Engineering Limited

Corp Office:

3rd & 7th Floor, B- 3010 & 7010, Solitaire
Business Hub (Marvel Edge) Datta Mandir
Chowk, Viman Nagar, Pune - 411014,
Maharashtra, India
Tel: + 91 20 67445001

Regd. Office:

L-4, MIDC Industrial Area, Waluj,
Chhatrapati Sambhaji Nagar (formerly
Aurangabad)-431 136 Maharashtra, India
Tel:+91 - 240-6653700
Fax +91 240 2564540

www.varroc.com
CIN: L28920MH1988PLC047335
Email: Varroc.info@varroc.com



VARROC/SE/INT/2026-27/82

October 16, 2026

To,
The Manager- Listing
The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai-400051
NSE Symbol: VARROC

The Manager – Listing
The Corporate Relation Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001.
BSE Security Code: 541578

Sub: Outcome of the Board Meeting held today on October 16, 2026

Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform that the Board of Directors (“Board”) of the Company at its meeting held today i.e., October 16, 2026 (“Board Meeting”), has inter alia, considered and approved the following matter:

1. Acquisition of and subscription to securities of Forsee Power India Private Limited

Considered and approved the proposed investment in Forsee Power India Private Limited (“Forsee”), comprising acquisition of equity shares through primary and secondary issuance for 45% equity stake, subscription to optionally convertible redeemable preference shares, comprising OCRPS I and OCRPS II and/or any other securities, if any. The total initial consideration for both equity and OCRPS will not exceed ₹ 4.5 Million, and execution of Securities Subscription and Purchase Agreement (SSPA), Shareholders’ Agreement, and other transaction documents in connection therewith.

The completion of the proposed transaction is subject to fulfilment and/or waiver, as applicable, of the conditions precedent and other terms and conditions set out in the SSPA.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed herewith as Annexure A.

We request you to take this on record, and to treat the same as compliance with the applicable provisions of the Listing Regulations. The aforesaid information is also being placed on the website of the Company at www.varroc.com

Yours faithfully,

For Varroc Engineering Limited

ANIL GHATIYA Digitally signed by ANIL GHATIYA
Date: 2026.10.16 16:26:20 +05'30'

Anil Ghatiya
Company Secretary & Compliance Officer

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Annexure – A - Acquisition

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Forsee Power India Private Limited ("Forsee"). Forsee is engaged in the business of manufacturing, assembly, testing and validation of battery pack systems, including battery management systems, for electric mobility applications. The turnover of Forsee for the Financial Year ended March 31, 2025 ₹ 10,57,37,870 (Audited) and March 31, 2026, were ₹ 18,83,88,451(Unaudited).
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The proposed transaction does not fall within the related party transactions of the Company. None of the promoters, promoter group or group companies of the Company has any interest in Forsee or the proposed transaction.
3.	Industry to which the entity being acquired belongs;	Automotive and electric mobility industry, specifically battery pack systems and battery management systems for Electrical Vehicles.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The proposed investment is in line with the Company's strategic objectives and is expected to provide long-term business and commercial benefits to the Company, particularly in the electric mobility business.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6.	Indicative time period for completion of the acquisition;	The proposed transaction is expected to be completed upon fulfilment and/or waiver, as applicable, of the conditions precedent set out in the transaction documents, on or before December 31, 2026 or such other date as may be mutually agreed between the parties.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration
8.	Cost of acquisition and/or the price at which the securities are acquired;	The aggregate consideration for the acquisition of primary and secondary Equity Shares and subscription to OCRPS shall not exceed € 4.5 Million,

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9	Percentage of shareholding / control acquired and / or number of shares acquired;	Upon completion of the proposed transaction, the Company will hold 2,95,398 equity shares resulting into 45% equity stake and 80,380 of OCPRS.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Forsee was incorporated on July 6, 2020 under the Companies Act, 2013 and is engaged in the business of manufacturing, assembly, testing and validation of battery pack systems, including battery management systems, for electric mobility applications. Forsee has its business operations in India. The turnover of Forsee for the last three financial years is as follows: Financial year ended March 31, 2023: ₹ 2,18,87,660 (Audited) Financial year ended March 31, 2024: ₹16,04,32,770(Audited) Financial year ended March 31, 2025: ₹10,57,37,870(Audited) Financial year ended March 31, 2026: ₹18,83,88,451 (Unaudited)