Varroc Engineering Limited
Regd. & Corp. Office

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CIN: L28920MH1988PLC047335

VARROC/SE/INT/2019-20/84

March 4, 2020

To,

(1) 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

(2) The Manager - Listing
The Corporate Relation Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

BSE Security Code: 541578
Security ID: VARROC

Dear Sir/Madam,

Sub: Intimation of Merger of the Company's Overseas Wholly Owned Subsidiaries situated in Netherlands

Ref.: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that Company's Overseas Wholly Owned Subsidiary ("WOS") situated in Netherlands namely Aries Mentor Holding B.V. ("AMHBV") has merged with VarrocCorp Holding B.V. ("VCHBV"), WOS of the Company with effect from today i.e. March 4, 2020. Accordingly, AMHBV will cease to exist and VCHBV will be surviving entity.

The disclosure as required under the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure - A.**

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Varroc Engineering Limited

VARROC ENGINEERING LIMITED

Ajay Sharma
Group General Counsel and Company Secretary

Encl: a/a

Continuation Sheet

Annexure A:

Disclosure in terms of Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015:

Sl no.	Details	Information
a)	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc	1. Transferor Company: Aries Mentor Holding B.V. ("AMHBV") 2. Transferee Company: VarrocCorp Holding B.V. ("VCHBV") 3. Profit/Loss as on March 31, 2019 (in Euro): AMHBV: (1,22,218) VCHBV: 89,27,000
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
c)	Area of business of the entity(ies)	Transferor Company and Transferee Company act as Investment Subsidiaries.
d)	Rationale for amalgamation/ merger	(i) Rationalizing subsidiary in the group to ensure optimize legal entity structure more aligned with the business by reducing the number of legal entities and reorganizing in the group structure so as to obtain cost savings and/or simplification benefits; (ii) Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Companies in the Netherlands; (iii) Elimination of administrative functions and multiple record-keeping, thus resulting in reduced expenditure; (iv) Creation of focused platform for future growth of the Company; and (v) Management focus and enhanced flexibility.
e)	In case of cash consideration – amount or otherwise share exchange ratio	Not Applicable
f)	Brief details of change in shareholding pattern (if any) of listed entity	There will be no change in shareholding pattern of the Company.