

Varroc Engineering Limited

Regd. & Corp. Office

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Maharashtra, India

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CIN: L28920MH1988PLC047335



VARROC/SE/INT/2018-19/16
September 05, 2018

To,

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

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

NSE Symbol: VARROC

BSE Security Code: 541578
Security ID: VARROC

Dear Sirs,

Sub: Proceedings of 30th Annual General Meeting

We would like to inform you that the 30th Annual General Meeting (AGM) of Members of Varroc Engineering Limited was held on 05th September 2018 at 10.00 A.M. at the registered office of the Company at Plot No L-4, MIDC Industrial Area, Waluj, Aurangabad 431136 (M.H.). The members of the Company have voted by means of remote e-voting process and ballot paper at the Annual General Meeting on ordinary as well as special businesses as set out in the Notice of AGM dated 07th August 2018.

In accordance with the Regulation 30 (6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceedings of 30th Annual General Meeting of the Company is enclosed herewith for your kind information.

Please find the same in order and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Varroc Engineering Limited

Rakesh Darji
Company Secretary and Compliance Officer

Encl: Annexure – I

BRIEF PROCEEDINGS OF THE 30th ANNUAL GENERAL MEETING OF
VARROC ENGINEERING LIMITED HELD ON 05th SEPTEMBER 2018

The 30th Annual General Meeting of the members of the Company was held on 05th September 2018 at 10.00 A.M. at the Registered Office of the Company at Plot No L-4, MIDC Industrial Area, Waluj, Aurangabad 431136 (M.H.).

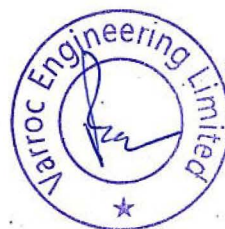
Shri Naresh Chandra, Chairman of the Board of Directors took the Chair and presided the meeting in accordance with the Article 22(b) of the Articles of Association of the Company.

61 Members were present in person including 0 Body Corporate Members present through their authorised representatives and 1 member represented by his/her/their Proxy(ies).

The quorum was present at the commencement of the Meeting as well as at the time of consideration of each item of business. The Chairman confirmed the compliance with the applicable provisions of the Companies Act, 2013 and rules made thereunder, applicable provisions of the Secretarial Standard on General Meeting (SS-2) issued under Section 118(10) of the Companies Act, 2013 with respect to calling, convening and conducting the Annual General Meeting.

The Register of Directors and Key Managerial Personnel Shareholding maintained under Section 170 of the Companies Act, 2013 read with Rule 17 of the Companies (Appointment and Qualification of Directors) Rules, 2014; the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013; Register of Proxies; Audited Standalone and Consolidated financial statements for the year ended 31st March, 2018; Independent Auditors' Report on the audited standalone and consolidated financial statements of the Company; Secretarial Audit Report; Memorandum and Article of Association of the Company, were open and accessible during the continuance of the meeting to any member having a right to attend the Meeting.

The Chairman informed the members that pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has extended to its members facility to exercise their right to vote by electronic means in respect of the business to be transacted at the Thirtieth Annual General Meeting. The remote e-voting commenced on 01st September 2018 (at 9:00 am) and ended on 04th September 2018 (at 5:00 pm). Smt. Uma Lodha, Practicing Company Secretary was appointed as Scrutinizer for the remote e-voting process.



The Managing Director apprised the members about the performance of the Company during the financial year 2017-18 and the prevailing business condition in the business segments in which the Company operates. The Chairman then invited the Members to ask questions, if any, and/or otherwise offer their view/comments. The queries raised, and suggestions made by Members in the Meeting were duly and satisfactorily replied by the Chairman, Directors and Key Managerial Personnel present in the Meeting.

The Chairman informed the members that the Company has arranged for poll for all those members who are present at the Meeting but have not cast their votes by availing the remote e-voting facility, on all the 7(Seven) resolutions as mentioned in the Notice of the 30th Annual General Meeting to be passed in this Meeting.

Thereafter, the Chairman ordered for a poll to be taken at the Meeting on all the 7(Seven) resolutions as mentioned in the Notice of 30th Annual General Meeting and requested the Scrutinizers to conduct the poll process. Mrs. Uma Lodha, Practicing Company Secretary were appointed as Scrutinizers for conducting poll and were requested by the Chairman for orderly conduct of the voting.

After completion of the poll process, the Chairman informed that the combined results of remote e-voting and poll would be declared by Chairman of the Company on 06/09/2018 at 04:00 P.M. (time) at the Registered Office of the Company.

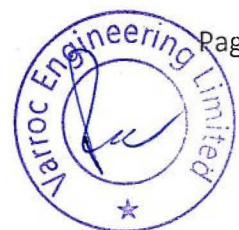
The members have passed the following resolutions through unanimous/requisite majority:

ORDINARY BUSINESS:

1. Approval and adoption of audited Standalone & Consolidated financial statements of the Company for the year ended 31st March 2018 and the reports of the Board of Directors and Auditors' thereon (Ordinary Resolution).
2. To confirm interim dividend declared by the Board of Directors as final dividend for FY 2017-18 (Ordinary Resolution).
3. To re-appoint Mr. Tarang Jain who retires by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution).
4. To appoint SRBC & CO. LLP, Chartered Accountants Pune, as Statutory Auditors of the Company for a term of 5 years and to fix their remuneration, (Ordinary Resolution).

SPECIAL BUSINESS:

5. To continue directorship of Mr. Naresh Chandra who has already attained the age of 75 (Special Resolution).



6. To appoint Mr. Arjun Jain (Related party) as a Director/Whole-Time Director for a period of 5 years and to approve remuneration payable to him for a term of 3 years (Special Resolution).
7. Ratification of remuneration to be paid to Cost Auditors for audit of cost records for the financial year 2018-19 (Ordinary Resolution).

All the above ordinary resolution(s) were approved and passed by the members with unanimous approval / requisite majority.

For Varroc Engineering Limited



Rakesh Darji
Company Secretary & Compliance Officer