Varroc Engineering Ltd.
Regd. & Corp. Office

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Waluj, Aurangabad 431
136, Maharashtra, India

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CIN: L28920MH1988PLC047335

VARROC/SE/INT/2020-21/52

December 8, 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.: Disclosure of related party transactions for the half year ended September 30, 2020

Ref.: Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 23(9) of the Listing Regulations, we enclose herewith the disclosure of related party transactions on a consolidated basis, for the half year ended on September 30, 2020, in the prescribed format specified in the relevant accounting standards.

The above disclosure is being uploaded on the website of the Company.

Kindly take the same on record and note the compliance.

Yours faithfully,
For Varroc Engineering Limited

AJAY KUMAR SHARMA

Digitally signed by AJAY KUMAR SHARMA
DN: c=IN, o=Personal, 2.5.4.20=8e394f0b54df7a428a2c5037cce4c75628f0abd36b8f e3c204ae92155ac8623d, postalCode=121004, st=HARYANA, serialNumber=6874ec243b772feb55e68c4ac7af69e448bded0 b2f83f14b15f3938c5ed4b3ae, cn=AJAY KUMAR SHARMA
Date: 2020.12.08 13:06:11 +05'30'

Ajay Sharma
Group General Counsel and Company Secretary

Encl: a/a

Varroc Engineering Limited

Related Party Transactions on consolidated basis for Half year ended September 30, 2020

a. Related parties and their relationships

1	Joint Ventures	Nuova CTS S.r.l, Italy Varroc TYC Corporation, British Virgin Islands Varroc TYC Auto Lamps Co. Ltd., China (Subsidiary of Varroc TYC Corporation, BVI) Varroc TYC Auto Lamps Co. Ltd. CQ, China (Subsidiary of Varroc TYC Auto Lamps Co Ltd China) Varroc Dell'Orto Private Limited Varroc ELBA Electronics SRL, Romania
2	Key Management Personnel	Mr. Tarang Jain - Managing Director **Whole time Directors** Mr. Arjun Jain Mr. Ashwani Maheshwari (upto April 29, 2020) Mr. Rohit Prakash (w.e.f. April 29, 2020) **Non-executive Directors** Mr. Naresh Chandra **Independent Directors** Mr. Gautam Khandelwal Mr. Marc Szulewicz Mrs. Vijaya Sampath Mr. Vinish Kathuria
3	Relatives of Key Management Personnel with whom transactions have taken place	Mrs. Rochana Jain Mr. Dhruv Jain
4	Enterprises Owned or controlled by key management personnel and/or their relatives with whom transactions have taken place	Endurance Technologies Limited MS Consulting services

b. Transactions with related parties **(INR in Millions)**

	Description of the nature of transactions	For the half year ended September 30, 2020	Balance as at September 30, 2020	
		Volume of transactions	Receivable	Payable
A]	**Sale of goods, services and fixed assets***			
	Endurance Technologies Limited	0.78	0.55	-
	Varroc TYC Auto Lamps Co. Limited	-	73.60	-
	Nuova CTS S.r.l	0.43	5.51	-
	Varroc Dell'Orto Private Limited	47.93	66.96	
B]	**Purchase of goods, services and fixed assets***			
	Varroc TYC Auto Lamps Co. Limited	2.93	-	4.66
	Varroc-Elba Electronics S.R.L	0.35	-	0.50
	Nuova CTS S.r.l	23.76	-	14.46
C]	**Royalty received**			
	Varroc TYC Auto Lamps Co. Limited	15.63	74.38	-

Varroc Engineering Limited

Related Party Transactions on consolidated basis for Half year ended September 30, 2020

D]	**Professional charges paid**			
	Mr. Naresh Chandra	0.29	-	-
	MS Consultacy Services	3.41	-	3.41
E]	**Interest received/receivable**			
	Varroc-Elba Electronics S.R.L	0.64	1.07	-
F]	**Interest paid/payable**			
	Nuova CTS S.r.l	-	-	2.73
G]	**Directors fees paid**			
	Mr. Gautam Khandelwal	1.38	-	-
	Mr. Marc Szulewicz	0.76	-	-
	Mrs. Vijaya Sampath	1.10	-	-
	Mr. Vinish Kathuria	1.06	-	-
H]	**Managerial remuneration #**			
	Mr. Tarang Jain	13.22	-	-
	Mr. Arjun Jain	3.99	-	-
	Mr. Ashwani Maheshwari (upto April 29, 2020)	1.39	-	-
	Mr. Rohit Prakash (w.e.f. April 29, 2020)	6.32	-	-
I]	**Remuneration #**			
	Mr. Dhruv Jain	3.49	-	-
J]	**Loan given**			
	Varroc-Elba Electronics S.R.L	25.93	85.44	-
K]	**Reimbursement of expenses receiable**			
	Varroc Dell'Orto Private Limited	0.44	0.09	-

* All the values exclusive of taxes if any.

** Amount below rounding off norm adopted by the Company.

As gratuity and compensated absences are computed for all the employees in aggregate, the amount relating to the key managerial personnel, cannot be individually identified.

For **Varroc Engineering Limited**



T R Srinivasan
Group CFO