Varroc Engineering Ltd.
Regd. & Corp. Office

L-4, MIDC, Industrial Area
Waluj, Aurangabad 431
136, Maharashtra, India

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email: varroc.info@varroc.com
www.varroc.com
CIN: L28920MH1988PLC047335

VARROC/SE/INT/2020-21/31

August 14, 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

Sub: Proceedings of 32nd Annual General Meeting of the Members of the Company

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed summary of the Proceedings of the 32nd Annual General Meeting ("AGM") of the Members of the Company held on August 14, 2020 at 11:00 a.m. through Video Conference/ Other Audio Visual Means, without physical presence of the Members at a common venue.

Please note that the outcome of the AGM along with the combined results of the Remote e-voting and e-voting at the AGM and the Scrutinizers Report thereon are being submitted separately.

Thanking you,

Yours faithfully,
For Varroc Engineering Limited

AJAY KUMAR SHARMA

Digitally signed by AJAY KUMAR SHARMA
DN: c=IN, o=Personal, 2.5.4.20=8e394f0b54df7a428a2c5037cce4c75628f0ab036b8fe3c204ae92155ac8623d, postalCode=121004, st=HARYANA, serialNumber=6874ec243b772feb55e68c4ac7af69e449bfed0b2f83f14b155f9058c5ed4b3ae, cn=AJAY KUMAR SHARMA
Date: 2020.08.14 14:35:24 +05'30'

Ajay Sharma
Group General Counsel and Company Secretary

Encl: a/a

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Annexure A:

Summary of Proceedings of the 32nd Annual General Meeting of Varroc Engineering Limited held on August 14, 2020

Date, time and venue of the Annual General Meeting:

The 32nd Annual General Meeting ("AGM/Meeting") of the Members of the Company was held on August 14, 2020 at 11:00 a.m., through Video Conference ("VC") / Other Audit Visual Means ("OAVM") without the physical presence of the Members at a common venue, in compliance with relevant Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

In accordance with Secretarial Standard - 2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated April, 15, 2020 issued by ICSI, the AGM Proceedings were deemed to be conducted at the Registered Office of the Company which was the deemed Venue of the AGM.

Proceedings in brief:

Mr. Naresh Chandra, Chairman of the Company could not attend this meeting due to unavoidable circumstances and in his absence, Directors present at the Meeting elected Mr. Tarang Jain, Managing Director as Chairman of the Meeting.

81 Members attended the Meeting through Video Conferencing. As the AGM was held through VC, the facility for appointment of Proxies by the Members was not available.

The Members were informed that Live Proceedings of the AGM were also being webcast on the e-voting website of National Securities Depository Limited ("NSDL").

The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman of the Meeting welcomed all the Directors present at the Meeting and conveyed regrets on behalf of Mr. Naresh Chandra, Chairman of the Company who could not attend the AGM. The Chairman informed that the Statutory Auditors and the Secretarial Auditor were also present at the Meeting.

With the consent of the Members present, the Notice convening the 32nd AGM was taken as read. Further, qualifications in the Audit Report and comment in the Secretarial Audit Report, was read out at the AGM.

The Chairman then apprised the Members regarding the performance of the Company.

The Members were also informed that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided facility for casting of the votes through electronic

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means by way of Remote e-voting prior to AGM and has also provided e-voting at the AGM for Members who had participated in the AGM and not cast their vote through Remote e-voting.

Cut-off date for e-voting	Friday, August 7, 2020
Commencement of Remote e-voting	9:00 a.m. (IST) on Tuesday, August 11, 2020
Conclusion of Remote e-voting	5:00 p.m. (IST) on Thursday, August 13, 2020
e-voting at the AGM	From commencement of the AGM till conclusion of AGM

The Members were then informed that the Company had appointed Mrs. Uma Lodha, Practicing Company Secretary, as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and e-voting during the AGM. Further, the e-voting results along with the consolidated Report of the Scrutinizer would be announced within 48 hours of the conclusion of the Meeting and the results would be disseminated to the Stock Exchanges and will also be placed on the website of the Company and NSDL.

Thereafter, the following items of business as set out in the Notice convening the 32nd AGM were transacted:

1. (a) Adoption of Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon; and

   (b) Adoption of Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020 and the report of the Auditors thereon.

2. To confirm the Interim Dividend of Rs.3/- per Equity Share declared and paid by the Company for the Financial Year 2019-20 as the Final Dividend;

3. Re-appointment of Mr. Tarang Jain, Director who retired by rotation and offered himself for re-appointment;

4. Appointment of Mr. Rohit Prakash as Whole Time Director of the Company;

5. Re-appointment of Mr. Gautam Khandelwal as an Independent Director;

6. Re-appointment of Mr. Marc Szulewicz as an Independent Director;

7. Re-appointment of Mrs. Vijaya Sampath as an Independent Director;

8. Ratification of remuneration of Cost Auditor; and

9. Issue of Non-Convertible Debentures on Private Placement Basis.

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Various questions and requests for clarifications from the Members were received by the Company before and during the AGM. They were duly addressed during the Q&A Session.

After Q&A Session, e-voting window was kept open for 15 minutes. Thereafter, AGM concluded at 11:48 a.m.

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