Varroc Engineering Ltd.
Regd. & Corp. Office

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Waluj, Aurangabad 431 136,
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CIN: L28920MH1988PLC047335

VARROC/SE/INT/2021-22/14 June 16, 2021

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,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001.

BSE Security Code: 541578

Sub.: Disclosure of related party transactions for the financial year ended March 31, 2021

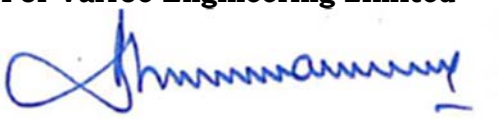
Ref.: Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 23(9) of the Listing Regulations, we enclose herewith the disclosure of related party transactions on a consolidated basis, for the financial year ended on March 31, 2021, 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.

For Varroc Engineering Limited



Ajay Sharma
Group General Counsel and Company Secretary

Encl: a/a

Varroc Engineering Limited

Notes to the Consolidated Financial Statements for the year ended March 31, 2021

Note 47 : Related Party Disclosure

a. Related parties and their relationships

1	Jointly Controlled Entities	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 (upto December 07, 2020.)
2	Key Management Personnel	Mr. Tarang Jain - Chairman and Managing Director **Whole time Directors** Mr. Arjun Jain Mr. Rohit Prakash (w.e.f. April 29, 2020) Mr. Ashwani Maheshwari (upto April 29, 2020) **Non-executive Directors** Mr. Naresh Chandra (upto November 10, 2020) **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	Mr. Dhruv Jain - Son of Mr. Tarang 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 S.A.R.L., TJ Holdings Trust Naresh Chandra Holdings Trust Suman Jain Holdings Trust
5	Key management personnel as per provisions of Companies Act 2013	Mr. Tharuvai R. Srinivasan Mr. Ajay Sharma

b. Transactions with related parties and balances at period end

(Rs. in Million)

Sr. No.	Description of the nature of transactions	Transactions	Balances	
		For the year ended March 31, 2021	As at March 31, 2021	
			Receivable	Payable
A]	**Sale of goods, services and fixed assets***			
	Endurance Technologies Limited	4.12	0.19	-
	Varroc TYC Auto Lamps Co. Limited	226.19	191.17	-
	Nuova CTS S.R.L, Italy	7.57	6.26	-
	Varroc Dell'Orto Private Limited	226.39	36.55	-
B]	**Purchase of goods, services and fixed assets ***			
	Nuova CTS S.R.L, Italy	112.65	-	26.32
	Varroc TYC Auto Lamps Co. Limited	29.17	-	33.71

Varroc Engineering Limited

Notes to the Consolidated Financial Statements for the year ended March 31, 2021

Note 47 : Related Party Disclosure

Sr. No.	Description of the nature of transactions	Transactions	Balances	
		For the year ended March 31, 2021	As at March 31, 2021	
			Receivable	Payable
C]	**Royalty received**			
	Varroc TYC Auto Lamps Co. Limited	109.20	74.67	-
D]	**Professional charges paid**			
	Mr. Naresh Chandra	0.37	-	-
	Mr. Gautam Khandelwal	0.94	-	0.87
	Mr. Marc Szulewicz	1.87	-	1.87
	Mrs. Vijaya Sampath	1.50	-	1.50
	Mr. Vinish Kathuria	1.80	-	1.67
	MS Consulting S.A.R.L.,	6.93	-	-
E]	**Directors fees paid**			
	Mr. Gautam Khandelwal	2.12	-	-
	Mr. Marc Szulewicz	1.20	-	-
	Mrs. Vijaya Sampath	2.00	-	-
	Mr. Vinish Kathuria	1.70	-	-
F]	**Managerial remuneration #**			
	Mr. Tarang Jain	26.29	-	-
	Mr. Arjun Jain	10.22	-	-
	Mr. Ashwani Maheshwari (upto April 29, 2020)	1.39	-	-
	Mr. Rohit Prakash (w.e.f. April 29, 2020)	16.09	-	-
G]	**Remuneration #**			
	Mr. Dhruv Jain	7.08	-	-
H]	**Reimbursement of expenses (Received/Receivable)**			
	Varroc Dell'Orto Private Limited	0.67	-	-
I]	**Management consultancy fees received**			
	Varroc Dell'Orto Private Limited	9.34	3.49	-
J]	**Rent received**			
	Varroc Dell'Orto Private Limited	1.71	0.34	-

Notes :

* All the amounts exclusive of taxes, if any.

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
Chief Financial Officer