Varroc Engineering Ltd.
Regd. & Corp. Office

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

Tel + 91 240 6653700
Fax + 91 240 2564540

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

VARROC/SE/INT/2021-22/16 June 18, 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.: Submission of Statement of nil deviation(s) or variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

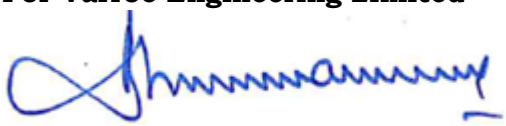
Dear Sir/Madam,

Pursuant to the Regulation 32 of the Listing Regulations, the Company hereby confirms that there has been NO deviation/ variation in the utilization of proceeds for the quarter ended March 31, 2021, as mentioned in the objects stated in the placement document of Qualified Institutional Placement.

Please find enclosed the Statement of NIL deviation(s) or variation(s) for the quarter ended March 31, 2021 in prescribed format, as **Annexure A**.

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

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Annexure A:

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Varroc Engineering Limited
Mode of Fund Raising	Qualified Institutional Placement
Date of Raising Funds	March 25, 2021 (Date of allotment)
Amount Raised	₹ 6,992.22 million
Report filed for Quarter ended	March 31, 2021
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	Not applicable

Objects for which funds have been raised and where there has been a deviation, in the following table: NOT APPLICABLE

Original Object	**Modified Object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds Utilised**	**Amount of Deviation/Variation for the quarter according to applicable object**	**Remarks if any**
Not applicable						

Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc