

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/2020-21/75

March 22, 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.

The Manager – Listing
The Corporate Relation Department,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001.

NSE Symbol: VARROC

BSE Security Code: 541578

Sub: Qualified institutions placement of equity shares of face value of ₹ 1/- each by the Company under the provisions of Chapter VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“the SEBI ICDR Regulations”), and Sections 42 and 62 of the Companies Act, 2013 and the rules made thereunder, as amended (“the Issue”)

Dear Sir/Madam,

This is to inform you that pursuant to the approval accorded by the Board of Directors of the Company (“Board”), at its meeting held on January 13, 2021, and the shareholders of the Company, pursuant to the special resolution passed through Postal Ballot on February 17, 2021, the Board, at its meeting held today i.e. March 22, 2021, inter alia, approved that the proposed fund raise shall be by way of a qualified institutions placement of Equity Shares under the provisions of Chapter VI of SEBI ICDR Regulations and approved the following in connection with the Issue:

- a. authorized the opening of the Issue today, i.e. March 22, 2021;
- b. the floor price for the Issue, being ₹ 395.41 per Equity Share, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations (“Floor Price”); and
- c. Approved and adopted the preliminary placement document dated March 22, 2021, together with the application form.

We further wish to inform you that the ‘Relevant Date’ in terms of Regulation 171(b)(i) of the SEBI ICDR Regulations for the purpose of the Issue, is today i.e. March 22, 2021. Further, pursuant to Regulation 176(1) of the SEBI ICDR Regulations and in accordance with the approval of the Shareholders accorded through a special resolution passed through postal ballot on February 17, 2021, the Company may at its discretion offer a discount of not more than 5% on the Floor Price for the Issue.

The Board meeting commenced at 3:30 p.m. and concluded at 4:00 p.m.

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We also wish to inform you that as required under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), a meeting of the Committee of Directors (Capital Raising) is scheduled to be held on or after March 25, 2021 to, inter alia, to consider and approve the Issue price, including a discount, if any thereto, as permitted under the SEBI ICDR Regulations for the Equity shares to be allotted to qualified institutional buyers, pursuant to the Issue.

We request you to kindly take this on records, and the same be treated as compliance under Regulation 29 and 30 and other applicable regulations of the Listing Regulations.

Thanking you

For Varroc Engineering Limited

**AJAY KUMAR
SHARMA**

Digitally signed by AJAY KUMAR SHARMA
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83f14b15503058c5e94b3ae, cn=AJAY KUMAR SHARMA
Date: 2021.03.22 16:06:15 +05'30'

Ajay Sharma

Group General Counsel and Company Secretary