

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/2020-21/76

March 25, 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.

BSE Security Code: 541578

NSE Symbol: VARROC

Dear Madam / Sir

Sub: Qualified institutions placement of equity shares of face value of ₹ 1/- each (“the Equity Share(s)”) by Varroc Engineering Limited (“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 (including the rules made thereunder), as amended (“the Issue”)

Please refer to our letter dated March 22, 2021 intimating you about the meeting of the Committee of Directors (Capital Raising) (“the Committee”) to be held on March 25, 2021 in respect of the Issue.

We wish to inform you that the Committee at its meeting held today i.e. March 25, 2021 has, *inter alia*, passed the following resolutions:

- a. Pursuant to the receipt of applications from the Eligible qualified institutional buyers (QIBs) (as defined in the Placement Document) in accordance with the terms of the Issue, approved the closure of the Issue today i.e. March 25, 2021;
- b. Determined and approved the allocation of 1,79,74,870 Equity Shares at an Issue price of ₹389 per Equity Share which is at a discount of ₹6.41 per Equity Share i.e. 1.62 % to the floor price of ₹ 395.41 per Equity Share, in accordance with the SEBI ICDR Regulations] (including a premium of ₹ 388 per Equity Share) upon the closure of the Issue, determined according to the formula prescribed under Regulation 176 of the SEBI ICDR Regulations, for the Equity Shares to be allotted to the eligible QIBs in the Issue;
- c. Approved the confirmation of allocation note to be sent to eligible QIBs, intimating them of the allocation of Equity Shares pursuant to the Issue; and

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d. Approved and adopted the placement document dated March 25, 2021, in connection with the Issue ("the Placement Document").

The meeting of the Committee commenced at 5:00 p.m. and concluded at 5:19 p.m.

We request you to kindly take this on records, and the same be treated as compliance under the applicable regulations of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, as amended.

Thanking you

Yours faithfully

For Varroc Engineering Limited

**AJAY KUMAR
SHARMA**

Digitally signed by AJAY KUMAR SHARMA
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serialNumber=6874ac243b772f6b556d8c6ac7af09e4b0ded0b2
f83f14b155f3058c5ed4b3ae, cn=AJAY KUMAR SHARMA
Date: 2021.03.25 17:24:37 +05'30'

Ajay Sharma

Group General Counsel and Company Secretary