Varroc Engineering Limited

Regd. & Corp. Office

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

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Fax + 91 240 2564540

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

VARROC/SE/INT/2024-25/11 April 25, 2025

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-400 051.
NSE Symbol: VARROC

The Manager – Listing
The Corporate Relation Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001.
BSE Security Code: 541578
[Debt: 975062]

Dear Sir/ Madam,

Sub: Disclosure under Regulation 30 and other applicable Regulations of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 [“Listing Regulations”] – Receipt of Final Award

Ref: ICC Singapore Award passed by the Arbitral Tribunal constituted under ICC Rules (“ICC Award, Singapore”) informed to the Stock Exchanges vide our communication dated December 11, 2024.

With reference to Regulation 30 of the captioned Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, along with subsequent amendments thereto, we hereby disclose the details of the Final Award passed by the Arbitral Tribunal seated in Singapore pursuant to the Rules of Arbitration of the International Chambers of Commerce, International Court of Arbitration, 2021 (“**ICC Rules**”) on April 21, 2025, received on April 24,2025 in the matter of arbitration between VarrocCorp Holding B.V. jointly with Varroc Engineering Limited (*collectively* referred to as “**Varroc**”) and Beste Motors Co. Ltd. jointly with TYC Brother Industrial Co. Ltd. (*collectively* referred to as “**TYC**”).

The details of the Final Arbitration Award as required pursuant to the provisions of Regulation 30 of Listing Regulations and SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and further amendments thereto, are set out in **Annexure A** to this letter.

We request the Exchange to take this information on your record.

For Varroc Engineering Limited

AJAY KUMAR SHARMA

Digitally signed by AJAY KUMAR SHARMA
Date: 2025.04.25 17:10:05 +05'30'

Ajay Sharma
Group General Counsel and Company Secretary

Encl: A/a

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Annexure A

Details required under the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and further amendments thereto

S. No.	Particulars	Details
1.	**Brief details of dispute/litigation**	
(a)	Name of the opposing party	Beste Motors Co. Ltd. jointly with TYC Brother Industrial Co. Ltd. (*collectively* referred to as "**TYC**"), and Varroc TYC Corporation
(b)	Name of Court/Tribunal/Agency	Arbitral tribunal constituted under ICC Rules in Singapore
(c)	Brief details of dispute/litigation	The arbitration was initiated by Varroc due to disputes with TYC arising out of TYC's breaches of the shareholders' agreement dated January 29, 2013 and the articles of association of their joint venture companies i.e.: (i) Varroc TYC Auto Lamps Co. Ltd., Changzhou, China, and (ii) Varroc TYC Auto Lamps Co. Ltd., Chongqing, China (collectively referred to as "**JV Subsidiaries**"). ICC Singapore has passed the Final Award on April 21, 2025 (received by the Company on April 24, 2025).
2.	Expected Financial Implications	The Final Award directs the following costs to be paid to TYC Parties by Varroc Parties: A. NTD 10,739,828.81 B. RMB 138,188.09 C. USD 4,834,537.47 The Company is analyzing the Final Award, including its financial implications, and is assessing the legal options available in this regard. Based on the legal advice, Varroc shall decide on the appropriate course of action. Varroc Parties and TYC Parties are presently engaged in the transfer of 50% shareholding of VarrocCorp Holding B.V., Netherlands (wholly owned subsidiary of the Company) in Varroc TYC Corporation, British Virgin Islands to Beste Motors Co. Ltd., British Virgin Islands (under Escrow mechanism), for a consideration of RMB 310.5 million, less applicable withholding tax, in accordance with the BVI Enforcement Award dated April 3, 2025.
3.	Quantum of Claims	To the extent of costs as stated in point no 2 above