

Varroc Engineering Limited

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/2026-27/ 20

May 27, 2026

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

Dear Sir/Madam,

Sub.: Submission of Secretarial Compliance Report

Ref.: Regulation 24 (A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 24(A) of the Listing Regulations, as amended, we enclose herewith the Secretarial Compliance Report for the Financial Year ended on March 31, 2026, issued by M/s. Uma Lodha & Co., Practicing Company Secretaries.

Kindly take the same on record and note the compliance.

For Varroc Engineering Limited

Anil Ghatiya
Company Secretary & Compliance Officer

Encl: a/a

VARROC

To,
Board of Directors,
Varroc Engineering Limited
L-4, MIDC Waluj,
Aurangabad – 431 136 (M.S.)
Sir/ Madam,

Annual Secretarial Compliance Report for the Financial Year 2025-26

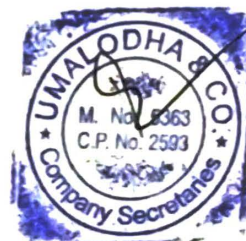
We have been engaged by Varroc Engineering Limited (hereinafter referred to as 'the Company') bearing CIN: L28920MH1988PLC047335 whose equity shares are listed on BSE Limited (Symbol: VARROC) and National Stock Exchange India Limited (Symbol: VARROC) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019, dated 8th February, 2019 and circulars issued by BSE Limited and National Stock Exchange India Limited dated March 16, 2023 respectively, and April 10, 2023 along with all other circulars as may be issued from time to time to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars / guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively. Ensuring the authenticity of the documents and information furnished also lies with the management.

Our responsibility is to verify the Company's compliance with the provisions of the applicable SEBI Regulations and the circulars/guidelines issued thereunder, based on our examination of relevant documents and information. This review is neither an audit nor an expression of opinion, and we have not verified the correctness or appropriateness of the financial records and books of account of the Company.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and involved such examinations and verifications as were considered necessary and adequate for the said purpose.

This report is solely intended for the purpose of compliance with Regulation 24A(2) of the SEBI (LODR) Regulations, 2015, and does not provide any assurance regarding the future viability of the Company or the efficacy or effectiveness with which the management has conducted its affairs.



UMA LODHA & CO.

COMPANY SECRETARIES

Annual Secretarial Compliance Report is enclosed.

Place: USA

Date: 27/05/2026



For UMA LODHA & CO.

Uma Lodha
Uma Lodha

(Practising Company Secretaries)

FCS No. 5363

C.P. No. 2593

UDIN: F005363H000424980

Peer Review Certificate No. 6629/2025

**SECRETARIAL COMPLIANCE REPORT OF M/S VARROC ENGINEERING
LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026**

I, Uma Lodha, Practising Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by M/s Varroc Engineering Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

for the financial year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021;



- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. **(Not Applicable during the Review Period);**
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable during the Review Period);**
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable during the Review Period);**

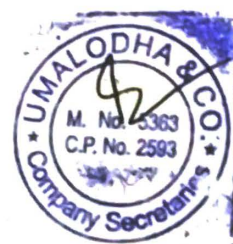
Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable during the Review Period)**

and circulars/guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The Company, has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

S r. N o	Compliance Requirement (Regulations /Circulars / Guidelines Including Specific Clause)	Regulation/Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of The Practicing Company Secretary	Management Response	Remarks
NIL										



(b) The Company has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of PCS on the actions taken by the listed entity
1	Regulation 54(2) of SEBI (LODR), 2015 regarding Non-disclosure of extent and nature of security created and maintained with respect to secured listed NCDs in the Financial Statements in the SEBI prescribed format	Non-disclosure of extent and nature of security created and maintained with respect to secured listed NCDs in the Financial Statements in the SEBI prescribed format	Disclosure of extent and nature of security created and maintained with respect to secured listed Non-Convertible Debt (NCD) securities in the Annual Financial Statement.	BSE imposed a fine of 49,560/- (Including GST@18%)	The management responded that this was an inadvertent error and going forward the Company will be careful.	There was an inadvertent deviation/omission in such filing against the SEBI prescribed format. The Company has also made revised submission with BSE in line with the directions received. In view of the above, the Company has filled an application with BSE for waiver of the above fine.
2	Regulation 30 read with sub-para 15(a) of Para A of Part A of Schedule	Delay in disclosure of the schedule of analysts or institutional	Regulation 30 read with sub-para 15(a) of Para A of Part A of Schedule	No fine or penalty imposed.	The Company has taken note of this and will be	The Company has taken note of this and will be diligently



<p>III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet)</p>	<p>investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet) to stock exchange as required under Regulation 30 read with sub-para 15(a) of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirement s) Regulation, 2015.</p>	<p>III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>		<p>diligently adhering to the timeline for submission of the schedule of investor meets.</p>	<p>adhering to the timeline for submission of the schedule of investor meets.</p>
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(c) I hereby report that, during the review period the Compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<p><u>Secretarial Standard</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	Yes	---



2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes	---
3.	<p><u>Maintenance and disclosures on Website</u></p> <ul style="list-style-type: none"> • The listed entity is maintaining a functional website. • Timely dissemination of the documents/information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website. 	Yes Yes Yes	
4	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under section 164 of the Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	---
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>(a) Identification of Material subsidiaries companies.</p>	Yes	---



	(b) Disclosure requirement of material as well as other subsidiaries.		
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival Policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	---
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	Performance evaluation was conducted at the Board meeting dated 29 th MAY 2025
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all the Related party transactions.</p> <p>(b) In case no prior approval is obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.</p>	Yes NA	--- ---
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	During the year under review, the Company disclosed details of the enforcement award dated April 3, 2025, issued by the Eastern Caribbean Supreme



Court, British Virgin Islands ("Enforcement Award"), in connection with enforcement proceedings initiated by Varroc Corp Holding B.V. and Varroc Engineering Limited (collectively, "Varroc") against Beste Motors Co. Ltd., British Virgin Islands, and Varroc TYC Corporation, British Virgin Islands, for implementation of the ICC arbitration award dated December 11, 2024, passed by an arbitral tribunal constituted under the ICC Rules ("ICC Award, Singapore"). The final copy of the ICC Award was received on April 16, 2025. The details of the Enforcement Award were duly disclosed on April 17, 2025 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Master Circular dated November 11, 2024 and the SEBI Circular dated July 13, 2023 (as amended from time to time), under sub-regulation (4) read with Para B of Part A of



			Schedule III. For additional governance clarity and to further strengthen regulatory contextual alignment, the Company has been advised that the disclosure may also be read in the context of sub-para 4 of Para B of Part A of Schedule III of the said Regulations.
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	---
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder</p> <p>(or)</p> <p>The actions taken against the listed entity /its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	Yes	----
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p>	NA	No Resignation of Auditor has taken place during the review period.



	<p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>		
13.	<u>Additional non-compliances, if any:</u>	NA	

I further, report that the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations is not applicable on the company.

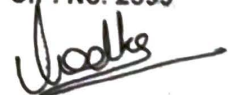
Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: USA

Date: 27/05/2026

For UMA LODHA & CO.
(Practising Company Secretaries)
Membership No. 5363
C.P. No. 2593



UMA LODHA
PROPRIETOR
UDIN: F005363H000424980
Peer Review Certificate No. 6629/2025

