

# 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/2025-26/28

May 29, 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-400051.  
NSE Symbol: VARROC

The Manager – Listing  
The Corporate Relation  
Department,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400001.  
BSE Security Code: 541578  
[Debt: 975062]

Dear Sir/Madam,

**Sub.: Submission of Statement/ confirmation w.r.t. utilization of issue proceeds under Regulation 32 & 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

As required under Regulation 32 and 52 of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, the Company hereby confirms that there's no fund-raising activity during the Q-4 FY 2024-25. The Company further confirms that there has been NO deviation/ variation in the utilization of proceeds / fund raised during FY 2024-25 by way of Commercial Paper as below, from the object stated in its offer document/General Information Document:

- i. Rs. 50 Cr by way of Commercial Paper in Q2 FY 2024-25 (Date of Allotment August 22, 2024, and Date of Redemption November 19, 2024) and
- ii. Rs. 50 Cr by way of Commercial Paper in Q3 FY 2024-25 (Date of Allotment November 27, 2024, and Date of Redemption February 25, 2025)

The issue proceeds of Commercial Paper have been fully utilized for the purpose stated in its offer document/General Information Document. Please find enclosed the Statement of NIL deviation(s) or variation(s) for the quarter and Financial Year ended March 31, 2025 in prescribed format, as **Annexure A**. Apart from this, there's no other fund-raising activity during the Financial Year ending March 31, 2025, under the said Regulations.

Request you to kindly take the same on records.

Thanking you,

**For Varroc Engineering Limited**

**Ajay Sharma**  
**Group General Counsel and Company Secretary**

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<b>Name of listed entity</b>	Varroc Engineering Limited
<b>Mode of Fund Raising</b>	No Fund raising in Q-4 FY 2024-25
<b>Date of Raising Funds</b>	No Fund raising in Q-4 FY 2024-25 [August 22, 2024 & November 27, 2024 (Date of allotment of Commercial Paper)] Apart from this during FY 2024-25; there's no-any other issue or fund-raising activity. <i>[Fund Raising Activity in the FY 2023-24:- Non-Convertible Debentures (NCDs) were issued on September 7, 2023 (Date of allotment) and the issue proceeds of NCDs had been fully utilized for the purpose stated its offer document/ General Information Document]</i>
<b>Amount Raised</b>	No fund-raising during Q-4 FY 2024-25 (₹ 50.00 Crores raised on August 22, 2024 & ₹ 50.00 Crores raised on November 27, 2024)
<b>Report filed for Quarter ended</b>	March 31, 2025 (FY 2024-25)
<b>Monitoring Agency</b>	Not applicable
<b>Monitoring Agency Name, if applicable</b>	Not applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not applicable
<b>If Yes, Date of shareholder Approval</b>	Not applicable
<b>Explanation for the Deviation / Variation</b>	Not applicable
<b>Comments of the Audit Committee after review</b>	Not applicable
<b>Comments of the auditors, if any</b>	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.

Is there a Deviation / Variation in use of funds raised	No
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