

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/2024-25/134

January 3, 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]

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”)

Dear Sir/Madam,

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 has been NO deviation/ variation in the utilization of proceeds / fund raised Rs. 50 Cr by way of Commercial Paper in Q3 FY 2024-25 from the object stated in its offer document/General Information Document. The issue proceeds of Commercial Paper have been fully utilized for the purpose stated its offer document/General Information Document. The Company further confirms that apart from this, there has been no other issue or fund-raising activity during the quarter ended December 31, 2024. Please find enclosed the Statement of NIL deviation(s) or variation(s) for the quarters ended December 31, 2024 in prescribed format, as **Annexure A**.

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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Name of listed entity	Varroc Engineering Limited
Mode of Fund Raising	Commercial Paper
Date of Raising Funds	November 27, 2024 (Date of allotment of Commercial Paper) Apart from this during the Quarter ended December 31, 2024 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>
Amount Raised	₹ 50.00 Crores
Report filed for Quarter ended	December 31, 2024 (FY 2024-25)
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	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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