Varroc Engineering Limited

Regd. & Corp. Office

L-4, MIDC, Industrial Area Waluj, Aurangabad 431 136, **Fax** + 91 240 2564540 Maharashtra, India

Tel + 91 240 6653700

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

CIN: L28920MH1988PLC047335



VARROC/SE/INT/2023-24/49

August 9, 2023

To, The Manager, Bombay Stock Exchange Ltd ('BSE') 1st Floor, P.J. Towers, Dalal Street, Mumbai – 400001

BSE Security Code: 541578 [Debt: 973455]

Sub: Submission of information pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In compliance with Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Asset Cover Certificate w.r.t. to below mentioned Debt Securities for the Quarter ended June 30, 2023:

Series / Tranche	ISIN	Security Name	BSE Security Code
OPT II Debentures	INE665L07032	SECURED RATED LISTED SENIOR REDEEMABLE NON- CONVERTIBLE DEBENTURES	973455

Kindly take the same on your records.

Thanking you,

For Varroc Engineering Limited

Ajay Sharma Group General Counsel and Company Secretary Membership No. A-9127

Encl: A/a

Tel: +91 95 45 155 155
Email: tolwaniandassociates@gmail.com
Email: cashashanktolwani@gmail.com



TOLWANI & ASSOCIATES

Chartered Accountants

Certificate for asset cover by debenture trustee in respect of listed debt securities of Varroc Engineering Limited

To,
Catalyst Trusteeship Ltd.
GDA House, First Floor,
Plot No. 85 S. No. 94 & 95,
Bhosari Colony (Right),
Kothrud Pune- 411038
(as the "Debenture Trustee")

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

a) Varroc Engineering Limited has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement /	Secured/	Sanctioned
	Public Issue	Unsecured	Amount
INE665L07032	Private Placement	Secured	250 Crore

b) Asset Cover for listed debt securities:

- i. The financial information as on 30-06-2023 has been extracted from the books of accounts for the year ended 31-03-2024 and other relevant records of the Varroc Engineering Limited.
- ii. The assets of the Varroc Engineering Limited provide coverage of **1.75 times** of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities Annexure I).
- iii. The total assets of the Varroc Engineering Limited provide coverage of nil times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities table II) (as per requirement of Regulation 54 read with Regulation 56(1) (d) of LODR Regulations).

Annexure-I

Column A	Column B	Column C ⁱ		Column E ⁱⁱⁱ	Column F iv	Column G ^v	Column H vi	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusiv e Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security			Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued		which this	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari- passu charge)	Other assets on which there is pari- Passu charge (excludin g items covered in column F)		debt amount considere d more than once (due to exclusive plus pari passu charge)		Assets charged on	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Value for Pari passu charge Assets ^{viii}	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not	Total Value(=K+L+ M+ N)
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment	Property, Plant and Equipment (Movable/Imm ovable)	4,379.27	-	No	-	-	5,108.20	-	9,487.47		4,379.27	-		4,379.27
Capital Work-in- Progress		288.77		No			146.22		434.99		288.77			288.77
Right of Use Assets Goodwill														
Intangible Assets														

Intangible Assets under Development												
Investments												
Loans	Loans/Advance	-	-	No	-	-	478.25	-	478.25	-		-
Inventories												
Trade Receivables	Receivables		'	No	-	-	3,295.97	-	3,295.97	-		-
Cash and Cash Equivalents	Cash and Cash Equivalents		-	No	-	-	224.62	-	224.62	-		-
Bank Balances other than Cash and Cash Equivalents												
Others	Other Current and Non Current Assets	-	-	No	-	-	1,400.57		1,400.57	-		-
Total		4,668.04					10,653.83		15,321.87	4,668.04		4,668.04
LIABILITIE S												
Debt securities to which this certificate pertains	Debt Securities	2,500.00	-	No	-	-	-		2,500.00	2,500.00		2,500.00
Other debt sharing pari- passu charge with above debt Other Debt		not to be filled										
Subordinat ed debt												
Borrowings												
Bank												
	1				l							

Debt	1	1			1	1						
Securities												
	Interest accrued/ payable on secured Debt	162.17	1	No	-	-	-	-	162.17	162.17		162.17
Trade payables												
Lease Liabilities												
Provisions												
Others												
Total		2,662.17							2,662.17	2,662.17		2,662.17
Cover on Book Value												
Cover on Market Value												
		Exclusive Security Cover Ratio	1.75		Pari-Passu Security Cover Ratio							

UDIN: 23162623BGVAKK2092

For Tolwani & Associates

Chartered Accountants Firm Reg. No.:143638W

Shashank Digitally signed by Shashank Mohan Tolwani Date: 2023.08.09 19:32:06 +05'30'

Shashank Tolwani

Partner Place: Aurangabad Membership No. 162623 Date: 09.08.2023