

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/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



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 / Public Issue | Secured/ Unsecured | Sanctioned 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).

| | | | | | | | | | | | | | |
|-----------------------|---|---------------------------------------|------|----|--|---|---|---|-----------------|-----------------|--|--|-----------------|
| Debt Securities | | | | | | | | | | | | | |
| Others | Interest accrued/ payable on secured Debt | 162.17 | - | 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 | | | | | | | | |
| | | | | | | | | | | | | | |

For **Tolwani & Associates**

Chartered Accountants

Firm Reg. No.:143638W

Shashank Mohan Tolwani

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

Shashank Tolwani

Partner

Membership No. 162623

UDIN: 23162623BGVAKK2092

Place: Aurangabad

Date: 09.08.2023