

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/2024-25/23

May 17, 2024

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
[Debt: 975062]

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, 2024, issued by M/s. Uma Lodha & Co., Practicing Company Secretaries.

Kindly take the same on record and note the compliance.

For Varroc Engineering Limited

Ajay Sharma
Group General Counsel and Company Secretary

Encl: a/a

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 2023-24

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 08th February, 2019 and 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.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

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

Annual Secretarial Compliance Report is enclosed.

Place: Mumbai
Date: 17/05/2024

For UMA LODHA & CO.

UMA
NIPUN
LODHA

Digitally signed by UMA NIPUN LODHA
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Uma Lodha
(Practising Company Secretaries)
FCS No. 5363
C.P. No. 2593
UDIN: F005363F000356824
Peer Review Certificate No. 950/2020

**SECRETARIAL COMPLIANCE REPORT OF M/S VARROC ENGINEERING
LIMITED FOR THE YEAR ENDED 31ST MARCH 2024**

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

I, Mrs. Uma Lodha, Company Secretary in Practice, proprietor of Uma Lodha & Co. has 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 certification,

for the year ended 31st March 2024 (“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 Nonconvertible 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 also, 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: -

Sr. No	Compliance Requirement (Regulations/Circulars / Guidelines Including Specific Clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/finew cause notice/warning etc	Details of Violation	Fine Amount	Observations/ Remarks of The Practising 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	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
1	Disclosure of extent and nature of security created and maintained with respect to secured listed NCDs in the quarterly financial results	Regulation 54(2) of SEBI (LODR), 2015	Non-disclosure of extent and nature of security created and maintained with respect to secured listed NCDs in the financial results for the quarter ended 30 th June, 2022.	BSE	BSE imposed a fine of Rs 34,220 vide email. dated September 14,2022	Non-disclosure of extent and nature of security created and maintained with respect to secured listed NCDs in the financial statements.	Rs 34,220/-	The Company paid the fine on 15/09/2022 vide UTR no. 225811189741.	The management responded that this was an inadvertent error and going forward the Company will be careful.	-.

(C) I/we 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), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable</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>	Yes	---

	None of the Director of the Company are disqualified under section 164 of the Companies Act, 2013.		
5.	<p><u>Details related to Subsidiaries of listed entities:</u></p> <p>a) Identification of Material subsidiaries b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	---
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 as prescribed in SEBI Regulations.</p>	Yes	Performance evaluation was conducted at the Board meeting dated 23 rd MAY 2023
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. 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	---
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the</p>	Yes	---

	required disclosure(s) under Regulation 30 & Regulation 30A along with Schedule III of SEBI LODR Regulations, 2015, as amended, within the time limits prescribed thereunder.		
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	---
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> 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. The actions taken against the listed entity /its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	
12.	<u>Additional non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	-----

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	Compliance with the following conditions while appointing/re-appointing an auditor.		

	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor shall before such resignation, has issued the limited review/ audit report for such quarter: or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter: or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p>NA</p>	<p>No Resignation of Auditor has taken place during the year under review.</p>
<p>2.</p>	<p>Other conditions relating to resignation of statutory auditor.</p>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity, and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents, has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has</p>	<p>NA</p>	<p>No Resignation of Auditor has taken place during the year under review.</p>

