

# Varroc Engineering Limited

Regd. & Corp. Office

L-4, MIDC, Industrial Area  
Waluj, Aurangabad 431  
136, Maharashtra, India

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email: varroc.info@varroc.com  
www.varroc.com  
CIN: L28920MH1988PLC047335



VARROC/SE/INT/2023-24/22  
To,

May 17, 2023

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,  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400001.  
BSE Security Code: 541578  
[Debt: 973454 & 973455]

Dear Sir/ Madam,

**Sub: Intimation under Regulation 30 (read with Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and with reference to our communications dated April 29, 2022, and October 07, 2022.**

Pursuant to Regulation 30 (read with Part A of Schedule III) of the Listing Regulation, we would like to inform as below:

Varroc Engineering Limited ("VEL") and VarrocCorp Holding BV, Netherlands ("VCHBV", Wholly Owned Subsidiary of VEL) [together referred to as, "Sellers"] entered into a Securities Purchase Agreement dated April 29, 2022 amended the Securities Purchase Agreement amendment agreement dated October 05, 2022 ("First Amendment") (collectively referred to as "Securities Purchase Agreement" / "SPA") with Compagnie Plastic Omnium SE, France (referred to as, "Buyer"), to divest the Sellers 4-Wheeler lighting business in the Americas and Europe.

As per the terms of the SPA, a specific 'Adjustment Escrow' has been provided for the Final Closing Statement and the Final Closing Adjustment Statement to be prepared as of Closure Date i.e., October 6, 2022. The Buyer had been given a period of 90 working days to come up with the same which should be duly supported by requisite information and documentation support. Accordingly, the Buyer submitted the final adjustment but failed to provide the necessary supporting details to enable the Company to understand these adjustments. Hence, Sellers/VEL disagrees with the Buyer on the proposed adjustments. Though the SPA provides a resolution mechanism for these disagreements, both parties have now mutually agreed to attempt the resolution of their disagreements in accordance with the provisions of the SPA. Accordingly, both parties have amended the SPA to this effect on May 12, 2023 (duly executed copy received on May 16, 2023).

The above is for your information and records, please.

The disclosure in respect of the Scheme as required under the SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure - A**. We request you to take the above on record.

Thanking you,

Yours Faithfully,  
**For Varroc Engineering Limited**

**Ajay Sharma**  
**Group General Counsel and Company Secretary**  
**Encl: A/a**

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## Annexure A:

**Disclosure in terms of Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015:**

Sl no.	Details	Information
<b>At the inception/ at the time of becoming the party:</b>		
1.	Brief details of Litigation viz. name(s) of the opposing party, court/ tribunal/agency where litigation is filed, brief details of dispute/Litigation	There is no Litigation at present between the Parties.
2.	Expected financial implications, if any, due to compensation, penalty, etc;	There is no crystallization of financial implication for the stated disagreement between the Parties.
3.	Quantum of claims, if any	Same as point no 1 & 2 above
<b>Regularly till the litigation is concluded or dispute is resolved:</b>		
1.	The details of any change in the status and/or any development in relation to such proceedings	Not Applicable
2.	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and/or any development in relation to such proceedings	Not Applicable
3.	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any), and impact of such settlement on the financial position of the Listed Entity	Not Applicable