

# 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/2023-24/26

May 23, 2023

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 p051.  
NSE Symbol: VARROC

The Manager – Listing  
The Corporate Relation  
Department,  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400 001.  
BSE Security Code: 541578  
[Debt: 973454 & 973455]

**Sub.: Disclosure of Related Party Transactions for the Half Year ended March 31, 2023**

**Ref.: Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to Regulation 23(9) of the Listing Regulations, we enclose herewith the disclosure of Related Party Transactions on a consolidated basis, for the Half Year ended March 31, 2023, in the prescribed format specified in the relevant accounting standards.

The above disclosure is being uploaded on the website of the Company.

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

**Varroc Engineering Limited**  
**Consolidated Related Parties Disclosure for the year ended March 31, 2023**

Sr. No.	Description	FY 2022-23					(Rs. in million)	
			Transaction Q4	Transaction Q3	Transaction Q2	Transaction Q1	Receivable as on March 31, 2023	Payable as on March 31, 2023
<b>A)</b>	<b><u>Sale of goods, services and fixed assets</u></b>							
	Endurance Technologies Ltd	6.90	0.64	4.37	0.27	1.63	0.63	-
	Endurance Adler S.P.A.	6.86	2.32	-	3.17	1.37	2.32	-
	Varroc Dell'orto Private Limited	132.95	28.54	42.81	18.19	43.41	23.34	-
	Nuova CTS S.r.l, Italy	1.62	0.03	0.02	1.57	-	0.12	-
	Scarpa & Colombo S.r.l, Italy	158.71	158.71	-	-	-	113.89	-
	Freccia International S.r.l, Italy	73.38	73.38	-	-	-	37.54	-
	Varroc TYC Auto Lamps Co. Ltd.	524.91	1.04	0.34	247.52	276.01	464.71	-
<b>B)</b>	<b><u>Purchase of goods, services and fixed assets</u></b>							
	Varroc TYC Auto Lamps Co. Ltd.	-	-	-	-	-	-	0.26
	Nuova CTS S.r.l	129.21	23.15	36.86	41.84	27.37	-	24.83
	Endurance Technologies Ltd	9.75	0.88	6.88	1.99	-	-	1.21
	Scarpa & Colombo S.r.l, Italy	0.46	0.46	-	-	-	-	1.47
<b>C)</b>	<b><u>Royalty received</u></b>							
	Varroc TYC Auto Lamps Co. Limited	260.11	-	-	209.67	50.44	-	-
<b>D)</b>	<b><u>Directors fees</u></b>							
	Mr. Gautam Khandelwal	1.40	0.34	0.46	-	0.60	-	0.09
	Mr. Marc Szulewicz	1.28	0.22	0.54	-	0.52	-	0.10
	Mrs. Vijaya Sampath	1.80	0.40	0.90	-	0.50	-	0.09
	Mr. Vinish Kathuria	1.90	0.48	0.80	-	0.62	-	0.09
<b>E)</b>	<b><u>Managerial Remuneration</u></b>							
	Mr. Tarang Jain	84.58	21.14	21.15	21.14	21.14	-	-
	Mr. Arjun Jain	20.35	4.79	3.97	3.59	7.99	-	-
	Mr. Dharapuram Sethumadavan (upto November 4, 2022)	15.47	0.00	2.66	3.50	9.31	-	-
	Mr. Vidyadhar Limaye (w.e.f. November 11, 2022)	5.78	2.58	3.20	-	-	-	-
	Mr. Rohit Prakash	26.73	5.54	5.39	5.39	10.40	-	-
	Mr. K. Mahendra Kumar (w.e.f. September 28, 2022)	11.22	5.55	5.67	-	-	-	-
	Mr. Tharuvai Srinivasan (upto August 31, 2022)	20.12	-	-	8.79	11.33	-	-
	Mr. Ajay Kumar Sharma	14.92	3.27	4.06	2.74	4.85	-	-
	Mr. Anil Ghatiya	3.63	0.81	0.99	0.71	1.12	-	-
<b>F)</b>	<b><u>Remuneration #</u></b>							
	Mr. Dhruv Jain	7.34	2.31	1.99	1.63	1.41	-	-
<b>G)</b>	<b><u>Dividend received</u></b>							
	Nuova CTS S.r.l	19.24	-	-	19.24	-	-	-
<b>H)</b>	<b><u>Management consultancy fees received</u></b>							
	Varroc Dell'orto Private Limited	11.30	2.82	3.67	2.82	1.98	3.05	-
<b>I)</b>	<b><u>Rent received</u></b>							
	Varroc Dell'orto Private Limited	2.07	0.52	0.52	0.52	0.52	0.37	-
<b>J)</b>	<b><u>Reimbursement of expenses (Received/ Receivable)</u></b>							
	Varroc Dell'orto Private Limited	0.75	0.65	0.01	0.10	0.00	0.75	-
	Varroc TYC Auto Lamps Co. Limited	50.86	-	-	50.86	-	-	-
	Scarpa & Colombo S.r.l, Italy	-	-	-	-	-	-	-
	Freccia International S.r.l, Italy	-	-	-	-	-	-	-
<b>K)</b>	<b><u>Reimbursement of expenses (Paid/Payable)</u></b>							
	Varroc Dell'orto Private Limited	0.92	0.92	-	-	-	-	-
	Scarpa & Colombo S.r.L	23.98	23.98	-	-	-	-	-
	Freccia International S.r.L, Italy	0.79	0.79	-	-	-	-	0.27
	Varroc TYC Auto Lamps Co. Limited	9.76	-	-	9.76	-	-	-
<b>L)</b>	<b><u>Corporate Social Responsibility (CSR)</u></b>							
	Varroc Foundation	30.07	-0.68	11.85	6.31	12.59	-	-