

# 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/2024-25/100

November 13, 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-400051.  
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 Statement/ confirmation w.r.t. utilization of issue proceeds under Regulation 32 & 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Dear Sir/Madam,

As required under Regulation 32 and 52 of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, the Company hereby confirms that there has been NO deviation/ variation in the utilization of proceeds / fund raised Rs. 50 Cr by way of Commercial Paper in Q2 FY 2024-25 from the object stated in its offer document/General Information Document. The issue proceeds of Commercial Paper have been fully utilized for the purpose stated its offer document/General Information Document. The Company further confirms that apart from this, there has been no other issue or fund-raising activity during the quarter ended September 30, 2024. Please find enclosed the Statement of NIL deviation(s) or variation(s) for the quarters ended September 30, 2024 in prescribed format, as **Annexure A**. Apart from this, there's no other fund-raising activity during the quarter under the said Regulations.

Request you to kindly take the same on records.

Thanking you,

**For Varroc Engineering Limited**

**Ajay Sharma**  
**Group General Counsel and Company Secretary**

**Encl: A/a**

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<b>Name of listed entity</b>	Varroc Engineering Limited
<b>Mode of Fund Raising</b>	Commercial Paper
<b>Date of Raising Funds</b>	August 22, 2024 (Date of allotment of Commercial Paper) Apart from this during the Quarter ended September 30, 2024 there's no-any other issue or fund-raising activity <i>[Fund Raising Activity in the FY 2023-24:- Non-Convertible Debentures (NCDs) were issued on September 7, 2023 (Date of allotment) and the issue proceeds of NCDs had been fully utilized for the purpose stated its offer document/ General Information Document]</i>
<b>Amount Raised</b>	₹ 50.00 Crores
<b>Report filed for Quarter ended</b>	September 30, 2024 (FY 2024-25)
<b>Monitoring Agency</b>	Not applicable
<b>Monitoring Agency Name, if applicable</b>	Not applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not applicable
<b>If Yes, Date of shareholder Approval</b>	Not applicable
<b>Explanation for the Deviation / Variation</b>	Not applicable
<b>Comments of the Audit Committee after review</b>	Not applicable
<b>Comments of the auditors, if any</b>	Not applicable

**Objects for which funds have been raised and where there has been a deviation, in the following table: NOT APPLICABLE**

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Not applicable						

Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

Is there a Deviation / Variation in use of funds raised	No
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