

Varroc Engineering Ltd.

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VARROC/SE/INT/2021-22/12

June 9, 2021

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.

The Manager – Listing
The Corporate Relation
Department,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001.

NSE Symbol: VARROC

BSE Security Code: 541578

Sub: Press Release

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Ma'am,

Please find enclosed a copy of Press Release titled as "Varroc Engineering Limited signs an MoU with Candera GmbH to integrate HMI (Human Machine Interface) technology in their TFT Instrument Clusters for Automotive applications."

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 signs an MoU with Candera GmbH to integrate HMI (Human Machine Interface) technology in their TFT Instrument Clusters for Automotive applications.

09 June 2021 |Pune:

Varroc Engineering Limited (Varroc), a global Tier-1 auto component manufacturer, has signed a Memorandum of Understanding (MoU) with Candera GmbH for a strategic association to integrate the Human Machine Interface (HMI) technology in Varroc's Thin-Film-Transistor (TFT) Instrument Cluster.

According to the MoU, Varroc will develop the hardware and base software of the product, while Candera will provide software solution for HMI. This MoU will enable both the companies to respond to automotive application opportunities in India & the global markets with shorter lead time and cost optimized solutions.

Varroc manufactures a wide-range of electrical and electronic components used in the automotive industry. These products are aimed at helping the OEMs stay in synch with evolving end-user preferences. The company innovates in response to key automotive trends and creates products that are greener, safer, smarter and connected.

Electronic Instrument Clusters are undergoing a change in digital display, and increasingly are becoming similar to that of a mobile phone, transforming from a Black and White display screen to a TFT (Thin-Film-Transistor) Liquid-Crystal display. Varroc's TFT Instrument Cluster offerings offer complete customization of interface and an array of other features such as Navigation, Day and Night modes, Bluetooth connectivity, AES encryption, and mobile phone synchronization.

Candera, is a leading HMI tool provider and development partner for worldwide automotive and industrial customers. It supports its customers with CGI Studio, a scalable and hardware independent HMI design software. The special USP of CGI Studio are its user-friendly interface and the high-performance representation of 2D / 3D display elements and animations. Furthermore, it comes with ready-to-use HMI controls, an AI assisted Smart Importer and integrated state machines.

Founded in 2000 in Linz, Candera GmbH is a subsidiary of ArtSpark HD Inc. based in Tokyo, Japan. Candera supports its customers with the CGI Studio tool environment as well as the provision of software services mainly in the areas of HMI development, User Interface Design, and embedded software. The company operates in a self-sufficient manner providing a product range developed entirely at the location in Linz, Austria.

Speaking on the partnership, **Arjun Jain, Whole-time Director and the President - Electrical and Electronics Business Unit at Varroc**, said "At Varroc, we look to drive growth leveraging sustainable automotive trends such as the desire to be greener, safer, smarter, and more connected. We are delighted to partner with Candera to comprehensively build out our capability set to deliver



next-generation TFT Instrument Clusters that meet our customers evolving technology needs.”

Also, **Reinhard Füricht, CEO of Candera** appreciates the cooperation with Varroc. “We have been collaborating with Varroc already successfully the past years”, says Reinhard. “This MoU now takes our partnership to the next level and we’re looking forward to support our mutual, worldwide customers to be successful in their business by creating powerful HMI solutions together with Varroc’s TFT clusters.”

About Varroc Engineering Ltd.

Varroc Engineering Ltd is a global tier-1 automotive component manufacturing organization, incorporated in 1988. The organization designs, manufactures and supplies exterior lighting systems, plastic and polymer components, electricals-electronics components, and precision metallic components to passenger cars, commercial vehicles, two-wheelers, three-wheelers, and off-highway vehicle OEMs directly worldwide. The organization’s revenue was close to ₹ 11,200 crores (USD 1.5 Billion) in FY20. The organization employs more than 14,300+ employees, has 44 operating manufacturing facilities across five continents, and has 161 patents as of December 31, 2020.

Varroc Engineering Limited’s shares are listed on the National Stock Exchange of India Limited (VARROC) and the BSE Limited (541578).

About Candera GmbH

Founded in 2000 in Linz, Candera GmbH is a subsidiary of ArtSpark HD Inc. based in Tokyo, Japan. Candera supports its customers with the CGI Studio tool environment as well as the provision of software services mainly in the areas of HMI development, User Interface Design, and embedded software. The company operates in a self-sufficient manner providing a product range developed entirely at the location in Linz, Austria.