Varroc Engineering Ltd.
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/2021-22/30

August 25, 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.

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

**Sub: Proceedings of 33rd Annual General Meeting of the Members of the Company**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed summary of the Proceedings of the 33rd Annual General Meeting ("AGM") of the Members of the Company held on Wednesday, August 25, 2021 at 11:00 a.m. through Video Conference/ Other Audio Visual Means, without physical presence of the Members at a common venue.

Please note that the outcome of the AGM along with the combined results of the Remote e-voting and e-voting at the AGM and the Scrutinizers Report thereon are being submitted separately.

Thanking you,

**Yours faithfully,**
**For Varroc Engineering Limited**

Varroc Engineering Ltd.

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

Encl: a/a

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EXCELLENCE

**Annexure A:**

**Summary of Proceedings of the 33rd Annual General Meeting of Varroc Engineering Limited held on August 25, 2021**

**Date, time and venue of the Annual General Meeting:**

The 33rd Annual General Meeting ("AGM/Meeting") of the Members of the Company was held today i.e. August 25, 2021 at 11:00 a.m., through Video Conference ("VC") / Other Audit Visual Means ("OAVM") without the physical presence of the Members at a common venue, in compliance with relevant Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

In accordance with Secretarial Standard - 2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated April, 15, 2020 issued by ICSI, the AGM Proceedings were deemed to be conducted at the Registered Office of the Company which was the deemed Venue of the AGM.

**Proceedings in brief:**

Mr. Tarang Jain, Chairman and Managing Director of the Company Chaired the Meeting. All the Directors of the Company were present at the Meeting.

78 Members attended the Meeting through Video Conferencing. As the AGM was held through VC, the facility for appointment of Proxies by the Members was not available.

The Members were informed that Live Proceedings of the AGM were also being webcast on the e-voting website of National Securities Depository Limited ("NSDL").

The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman welcomed and introduced all the Directors present at the Meeting. The Chairman informed that the Statutory Auditors and the Secretarial Auditor were also present at the Meeting.

With the consent of the Members present, the Notice convening the 33rd AGM was taken as read. Since, there were no qualifications in the Audit Report and Secretarial Audit Report of the Company it was not required to be read.

The Registers and other relevant documents mentioned in the Notice were kept open for inspection electronically on NSDL website under the tab 'AGM docs', during the Meeting.

The Chairman then apprised the Members regarding the performance of the Company in FY 2020-21.

The Members were also informed that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided facility for casting of the votes through electronic means by way of Remote e-voting prior to AGM

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and has also provided e-voting at the AGM for Members who had participated in the AGM and not cast their vote through Remote e-voting.

| | |
|---|---|
| **Cut-off date for e-voting** | Wednesday, August 18, 2021 |
| **Commencement of Remote e-voting** | 9:00 a.m. (IST) on Sunday, August 22, 2021 |
| **Conclusion of Remote e-voting** | 5:00 p.m. (IST) on Tuesday, August 24, 2021 |
| **e-voting at the AGM** | From commencement of the AGM till conclusion of AGM |

The Members were then informed that the Company had appointed Mrs. Uma Lodha, Practicing Company Secretary, as the Scrutinizer for the purpose of scrutinizing the process of Remote e-voting and e-voting during the AGM. Further, the e-voting results along with the consolidated Report of the Scrutinizer would be announced within 48 hours of the conclusion of the Meeting and the results would be disseminated to the Stock Exchanges and will also be placed on the website of the Company and NSDL.

Thereafter, the following items of business as set out in the Notice convening the 33rd AGM were transacted:

1. (a) Adoption of Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon; and

   (b) Adoption of Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021 and the report of the Auditors thereon.

2. Appointment of Mr. Arjun Jain as a Director who retires by rotation

3. Approval for payment of remuneration to Mr. Tarang Jain, Chairman and Managing Director

4. Approval for payment of remuneration to Mr. Arjun Jain, Whole Time Director

5. Payment of commission to Non-Executive Directors of the Company

6. Re-classification of the Authorised Share Capital and consequent amendment to Memorandum of Association of the Company

7. Ratification of remuneration of Cost Auditor

8. Issue of Non-Convertible Debentures on Private Placement Basis

Various questions and requests for clarifications from the Members were received by the Company before and during the AGM. They were duly addressed during the Q&A Session.

After Q&A Session, e-voting window was kept open for 15 minutes. Thereafter, AGM concluded at 11:48 a.m.

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Varroc Engineering Ltd.