

## Name of the Issue: Varroc Engineering Limited



**1 Type of Issue** IPO

**2 Issue Size (Rs. Cr)** 1,954.96

Source: Basis of Allotment

**3 Grade of issue along with name of the rating agency**

**Name** Not applicable

**Grade** Not applicable

**4 Subscription Level (Number of times)** 3.36

Notes:

<sup>1)</sup> The above figures are after removing technical rejections, duplicate and multiple bids

Source: Basis of allotment

**5 QIB Holding (as a % of Outstanding Capital) as disclosed to Stock Exchanges**

Particulars	%
(i) On Allotment <sup>(1)</sup>	7.82%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (December 31, 2018)	12.69%
(iii) at the end of 1st FY (March 31, 2019)	12.53%
(iv) at the end of 2nd FY (March 31, 2020)	12.07%
(v) at the end of 3rd FY (March 31, 2021) <sup>(2)</sup>	Not available

<sup>(1)</sup> Source: Basis of allotment. Prospectus dated June 29, 2018

<sup>(2)</sup> QIB holding not disclosed as reporting for the fiscal year/ period has not been completed

**6 Financials of the issuer (consolidated)**

(Rs. Crore)				
Parameters	As disclosed in the Prospectus	1st FY (FY 2019)	2nd FY (FY 2020)	3rd FY (FY 2021) <sup>(1)</sup>
Revenue from operations	10,378.46	12,036.47	11,121.87	Not available
Net Profit	450.78	343.43	62.66	Not available
Paid up Equity Share Capital	13.48	13.48	13.48	Not available
Reserves excluding revaluation reserves	2,610.70	3,073.62	3,004.53	Not available

<sup>(1)</sup> Financials not disclosed as reporting for the fiscal year has not been completed

## 7 Trading Status

Particulars	Status
(i) at the end of 1st FY (FY 2019)	Frequently traded
(ii) at the end of 2nd FY (FY 2020)	Frequently traded
(iii) at the end of 3rd FY (FY 2021) <sup>(1)</sup>	Not available

<sup>(1)</sup> Trading status not disclosed as the fiscal year has not been completed

## 8 Change in Directors

Particulars	Name of Director	Appointed / Resigned
During year ended March 31, 2019	Arjun Jain	Appointed
During year ended March 31, 2019	Naresh Chandra	Appointed
During year ended March 31, 2020	-	-
During year ended March 31, 2021	Rohit Prakah	Appointed
During year ended March 31, 2021	Ashwani Maheshwari	Appointed

## 9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not applicable as 100% offer for sale
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

## 10 Status of utilization of issue proceeds

(i) As disclosed in the offer document	Not applicable as 100% offer for sale
(ii) Actual utilization	Not applicable
(iii) Reasons for deviation, if any	Not applicable

## 11 Comments of monitoring agency, if applicable

(a) Comments on use of funds	Not applicable
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer	Not applicable
(c) Any other reservations expressed by the monitoring agency about the end use of funds	Not applicable

## 12 Pricing Data

Issue Price (Rs.) Rs. 967 (Employee Reservation Portion included a discount of Rs. 48)

Price parameters	At close of listing day i.e. July 6, 2018	Close of 30th calendar day from listing day (Aug 4, 2018)	Close of 90th calendar day from listing day (Nov 1, 2018)	As at the end of FY 2019		
				Closing price	High	Low
Market Price	1,037.35	991.85	753.40	579.00	596.90	575.05
NIFTY AUTO	11,067.85	11,387.10	10,380.45	8,335.35	8,381.05	8,236.35

Price parameters	As at the end of FY 2020			As at the end of FY 2021 <sup>(1)</sup>		
	Closing price	High	Low	Closing price	High	Low
Market Price	127.65	603.00	127.65	NA	NA	NA
NIFTY AUTO	4,731.30	8,983.55	4,626.50	NA	NA	NA

<sup>(1)</sup> Price information not disclosed as reporting for the fiscal year has not been completed

### 13 Basis for Issue Price

Accounting ratio		As disclosed in the offer document <sup>(1)</sup>	At the end of 1st FY (March 31, 2019)	At the end of 2nd FY (March 31, 2020)	At the end of 3rd FY (March 31, 2021) <sup>(2)</sup>
EPS	<b>Issuer:</b>				
	Varroc Engineering Limited	33.40	33.11	0.01	Not Available
	<b>Peer Group:</b>				
	Motherson Sumi	7.59	5.11	3.71	Not Available
	Bharat Forge	16.38	22.17	7.51	Not Available
	Endurance Technologies	27.78	35.19	40.20	Not Available
P/E	<b>Industry Avg:</b>	17.25	20.82	17.14	Not Available
	<b>Issuer:</b>				
	Varroc Engineering Limited	28.95	17.49	12,765.00	Not Available
	<b>Peer Group:</b>				
	Motherson Sumi	41.94	29.30	16.46	Not Available
	Bharat Forge	40.42	23.11	31.28	Not Available
RoNW	Endurance Technologies	45.43	32.99	14.95	Not Available
	<b>Industry Avg:</b>	42.60	28.47	20.90	Not Available
	<b>Issuer:</b>				
	Varroc Engineering Limited	15.93%	11.12%	2.09%	Not Available
	<b>Peer Group:</b>				
	Motherson Sumi	17.60%	18.97%	11.49%	Not Available
NAV per share	Bharat Forge	16.11%	18.69%	6.69%	Not Available
	Endurance Technologies	17.98%	17.92%	18.81%	Not Available
	<b>Industry Avg:</b>	0.17	18.53%	12.33%	Not Available
	<b>Issuer:</b>				
	Varroc Engineering Limited	209.69	228.99	222.87	Not Available
	<b>Peer Group:</b>				
NAV per share	Motherson Sumi	61.01	34.71	35.66	Not Available
	Bharat Forge	100.55	115.47	112.11	Not Available
	Endurance Technologies	154.47	182.33	213.71	Not Available
	<b>Industry Avg:</b>	105.34	110.84	120.49	Not Available

<sup>(1)</sup> Based on Offer Price of Rs. 967 per Equity Share; (2) Not Available since financial year has not been completed

**14 Any other material information**

Particulars	Date
Announcement under Regulation 30 (LODR)-Scheme of Arrangement: Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), has vide its Order dated November 2, 2020, approved the Scheme of Amalgamation of Varroc Lighting Systems (India) Private Limited with Varroc Engineering Limited and their respective Shareholders. A certified copy of the Order of the NCLT is attached herewith and same is also uploaded on the Company's website i.e. www.varroc.com	12-Nov-20
Board Meeting Intimation for To Consider And Approve The Unaudited Financial Results For The Quarter And Half Year Ended September 30, 2020 And Other Business Matters	3-Nov-20
ICRA reaffirms Ratings for Varroc Engineering Ltd; Removes it from Rating Watch	21-Aug-20
Results - Financial Results For Quarter Ended On June 30, 2020	14-Aug-20
Announcement under Regulation 30 (LODR)-Scheme of Arrangement: Hon'ble National Company Law Tribunal Special Bench, Mumbai by an Order dated July 20, 2020 (copy enclosed), has admitted CP (CAA) 948/MB-II/2020 connected with CA (CAA) 3753/MB-II/2019, seeking approval in the matter of Scheme of Amalgamation of Varroc Lighting Systems (India) Private Limited, a	25-Jul-20
Announcement under Regulation 30 (LODR)-Strikes /Lockouts / Disturbances - Intimation for operations of factories and offices in Aurangabad, Maharashtra at lower capacity pursuant to Lockdown directions issued by the Local Authorities at Aurangabad/State Government	10-Jul-20
Disclosure Of Related Party Transactions For The Year Ended March 31, 2020	7-Jul-20
Announcement under Regulation 30 (LODR)-Investor Presentation	30-Jun-20
Audited Financial Results (Standalone And Consolidated) For The Quarter And Financial Year Ended On March 31, 2020	25-Jun-20
Varroc Engineering Ltd has informed BSE that the meeting of the Board of Directors of the Company is scheduled on 25/06/2020 ,inter alia, to consider and approve i. Audited Financial Results (Standalone and Consolidated) of the Company for the fourth quarter and Financial year ended on March 31, 2020;	18-Jun-20
Change In Contact Details Of Key Managerial Personnel (KMP) For The Purpose Of Determining Materiality Of An Event Or Information	29-Apr-20
This is to inform you that the Board of Directors of the Company, at its meeting held today i.e. April 29, 2020, has inter-alia considered and approved the following items: 1. Appointment of Mr. Rohit Prakash as Additional Director/Whole time Director of the Company	29-Apr-20
Intimation for resumption of Plant operations at our major facilities	28-Apr-20
Announcement under Regulation 30 (LODR)-Strikes /Lockouts / Disturbances - Temporary suspension of operations of factories and offices due to pandemic of Novel Coronavirus (COVID19) - Update	24-Mar-20
Intimation Of Merger Of The Company"s Overseas Wholly Owned Subsidiaries Situated In Netherlands	4-Mar-20

Intimation Regarding Fire Incident At Subsidiary'S Plant Located At Hinjewadi, Pune	18-Feb-20
Corporate Action-Board approves Dividend	13-Feb-20
Change In Contact Details Of Key Managerial Personnel (KMP) For The Purpose Of Determining Materiality Of An Event Or Information.	13-Feb-20
Financial Results - Varroc Engineering Limited - December 2019	13-Feb-20
Board Meeting Intimation for Approval Of Unaudited Standalone And Consolidated Financial Results For The Quarter And Nine Months Ended On December 31, 2019.	10-Jan-20
Intimation Of Non-Deal Investors Roadshow In Aurangabad	8-Jan-20
Appointment Of Mr. T.R.Srinivasan, Group CFO As Nodal Officer	2-Jan-20
Scheme Of Amalgamation Of Varroc Lighting Systems (India) Private Limited ("VLSIPL") With Varroc Engineering Limited ("The Company Or VEL") And Their Respective Shareholders ("Scheme") Under Regulation 37(6) Of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation)	13-Nov-19
Scheme Of Amalgamation Of Wholly Owned Subsidiary, Varroc Lighting Systems (India) Private Limited ("VLSIPL Or Transferor Company"), With Varroc Engineering Limited ("VEL Or Transferee Company").	12-Nov-19
Outcome Of Board Meeting - Approval Of Unaudited Standalone And Consolidated Financial Results For The Quarter and Half Year ended Sep 30, 2019	12-Nov-19
Resignation of Company Secretary / Compliance Officer	10-Sep-19
Board of Directors of the Company at their meeting held on August 9, 2019, approved the execution of Share Purchase Agreement for initial acquisition of 74% equity stake in the Pune - based CarlQ Technologies Private Limited	10-Aug-19
Outcome of Board Meeting - Approval Of Unaudited Standalone And Consolidated Financial Results For The Quarter Ended On June 30, 2019.	9-Aug-19
Company has fixed August 09, 2019 as the Record Date for the purpose of Payment of Final Dividend.	25-May-19
Board of Directors of the Company, at its meeting on May 24, 2019, has recommended dividend of Rs. 4/-(Rupees Four only) per equity share of face value of Rs.1/- each (i.e. @ 400%) for the financial year ended on March 31, 2019, subject to the approval of the shareholders at the ensuing Annual General Meeting ("AGM") of the Company.	24-May-19
Opening of new Research & Development Centre by Varroc Lighting Systems, Poland (a wholly owned stepdown subsidiary Company of Varroc Engineering Limited) on 05.03.2019.	5-Mar-19

Varroc commenced operations of Phase 1 of plant setup by Varroc Ligthing Systems	27-Feb-19
Varroc published the opening of new R&D Centre by Varroc Lighting Services,Poland	6-Mar-19
VarrocCorp Holdings B.V,Netherlands, a wholly owned subsidiary has entered into a JV with ELBA SA,Lighting &Electronics Pvt Co,Romania	19-Sep-18
VarrocCorp Holdings B.V Netherlands had aquired shares of TRI.O.M.S.p.A from minority shareholderMr.Alessio Caputo	3-Aug-18
Varroc Lighting Inc,US has approved setting up of manufacturing facilities at Chennai and Poland for exterior lighting components	12-Jul-18