

# 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/2022-23/24

May 20, 2022

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: Postal Ballot Notice**

**Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Postal Ballot Notice dated May 16, 2022 for seeking approval of the Members of the Company for the resolution as set out in the Postal Ballot Notice, proposed to be passed as a Special Resolution only by voting through electronic means.

In compliance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Company has sent Postal Ballot Notice by electronic mode only, on Thursday, May 19, 2022, to all the Members whose email addresses are registered with the Depositories or the Company and whose names appear in the list of Beneficial Owners as received from Depositories as on Monday, May 16, 2022.

The Postal Ballot Notice is also uploaded on Company’s website at [www.varroc.com](http://www.varroc.com).

Key information about the Postal Ballot Notice is reproduced below for ready reference:

<b>Cut-off date for e-voting</b>	Monday, May 16, 2022
<b>Commencement of Remote e-voting</b>	9:00 a.m. (IST) on Friday, May 20, 2022
<b>Conclusion of Remote e-voting</b>	5:00 p.m. (IST) on Saturday, June 18, 2022

We request you to take the above on record and the same be treated as compliance under applicable provisions of the Listing Regulations.

Thanking you,

**Yours faithfully,  
For Varroc Engineering Limited**

**Ajay Sharma**  
**Group General Counsel and Company Secretary**  
Encl: A/a



**VARROC ENGINEERING LIMITED**

CIN: L28920MH1988PLC047335

Regd. Office: Plot No. L - 4, MIDC Industrial Area,

Waluj, Aurangabad – 431136, Maharashtra

Tel No: +91 240 6653700; Fax No: +91 240 2564540

Web: [www.varroc.com](http://www.varroc.com); Email Id: [investors@varroc.com](mailto:investors@varroc.com)

**POSTAL BALLOT NOTICE**

Dear Member(s),

**Notice** is hereby given that pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**), as amended from time to time, read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular no. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, and General Circular No. 2/2022 dated May 05, 2022, issued by the Ministry of Corporate Affairs (**hereinafter collectively referred to as "MCA Circulars"**) and also circulars issued by the Securities Exchange Board of India (**"SEBI"**), including, Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, read with other relevant circulars, including Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations, approval of the members of Varroc Engineering Limited (**"Varroc" or "the Company"**) is sought for passing the resolution proposed below as a Special Resolution through Postal Ballot by voting through remote electronic means (**"Remote e-voting"**) under Section 180 (1) (a) of the Act.

In compliance with the aforesaid provisions and MCA Circulars, this Postal Ballot Notice is being sent through electronic mode only to all its Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent (**"RTA"**)/Depositories and whose names appear in the Register of Members / List of Beneficial Owners maintained by the Company/RTA/Depositories as on Monday, May 16, 2022 (**"Cut-off Date"**) If your e-mail address is not registered with the Company/RTA/Depositories, please follow the process provided in the Notes (Point No: 3) for registration of E-mail ID and for procuring login ID and password for remote e-voting. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. In compliance with the requirements of the MCA Circulars, hard copy of the Postal Ballot Notice along with the Postal Ballot Forms and pre-paid Business Reply Envelope will not be sent to the members for this Postal Ballot. Pursuant to the Regulation 44 of the Listing Regulations and the provisions of Sections 108 and 110 of the Act read with the Rules, SS-2 and the MCA Circulars, the Company has provided to all the members (whether holding shares in physical or in dematerialized form) the facility to exercise their right to vote on the proposed resolution included in this Postal Ballot notice only through remote e-voting, on the platform of National Securities Depository Limited (**"NSDL"**).

The remote e-voting period commences from 9.00 a.m. (IST) on Friday, May 20, 2022, and ends at 5.00 p.m. (IST) on Saturday, June 18, 2022. The remote e-voting module shall be disabled by NSDL after 5.00 p.m. (IST) on Saturday, June 18, 2022, for voting thereafter. The members are requested to follow the procedure stated in the Notes and instructions which forms the part of this Notice for remote e-voting.

In accordance with Rule 22 (5) of the Rules, the Board of Directors of the Company at its meeting held on May 16, 2022, has appointed CS Manoj Soni, Practicing Company Secretary (Membership No: FCS 6434, COP No: 7018), partner of MV & Associates, Company Secretaries, Pune, to act as the Scrutinizer for conducting the Postal Ballot through the remote e-Voting process, in a fair and transparent manner. The Scrutinizer will submit his Report to the Chairman of the Company, or any person authorised by him, after completion of scrutiny of votes cast through remote e-voting. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. The results of the Postal Ballot will be announced within two working days after the conclusion of the Postal Ballot through the Remote e-voting, i.e., on or before Tuesday, June 21, 2022. The voting results declared along with the Scrutinizer's Report will be placed on the website of the Company at [www.varroc.com](http://www.varroc.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall also be communicated to the stock exchanges on which the Equity Shares of the Company are listed, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The proposed Special Resolution, if approved, shall be deemed to have been passed on the last date of voting, i.e., Saturday, June 18, 2022, if approved by the requisite majority.

The resolution passed by the members through Postal Ballot is deemed to have been passed as if it has been passed at a General Meeting of the members.

The explanatory statement pursuant to Sections 102(1), 110 and other applicable provisions of the Act read with the Rules, setting out all material facts and reasons thereof, relating to the resolution mentioned in this Postal Ballot Notice are annexed hereto, for your consideration.

#### **PROPOSED RESOLUTION:**

##### **1. To sell or otherwise dispose of the whole or substantially the whole of the undertaking of the Company:**

To consider, and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India, Reserve Bank of India, Government of India, BSE Limited and National Stock Exchange of India Limited and / or any other statutory / regulatory authority, to the extent applicable, and subject to such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable, and subject to such terms and conditions as may be imposed by them while granting any such approvals, consents and permissions and subject to the fulfilment of certain other conditions as may be agreed between the parties, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the **"Board"** which term shall be deemed to include any Committee which the Board may have constituted or

hereinafter constitutes from time to time, to exercise its powers including the power conferred by this resolution), to sell / transfer / divest its Global Exterior Lighting Business and identified R&D business in India by selling / transferring / divesting all of the shares of capital stock owned by the Company (through its Wholly-Owned Subsidiary, VarrocCorp Holding BV in Varroc Lighting Systems CZ, Varroc Lighting Systems, Mexico, Varroc Lighting Systems, Morocco, Varroc do Brasil, Varroc Lighting Systems, Poland, Varroc Lighting Systems, Turkey and proposed entity in India (collectively, the “Undertaking”), together with all specified tangible and intangible assets, including personnel/ employees, land, plant and machineries, and other assets in relation to the Undertaking but excluding its brand name, as a going concern basis or in any other manner as the Board may deem fit in the best interest of the Company, to Compagnie Plastic Omnium SE (“Buyer / PO”), on such terms and conditions as may be mutually agreed between the parties and as may be deemed fit by the Board, for a total consideration of € 600,000,000/- (Euro Six Hundred Million) subject to such price adjustments (as specified under the Securities Purchase Agreement dated April 29, 2022 executed amongst the Company, VarrocCorp Holding BV and PO) and amendments, if any as may be agreed between the parties.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised and empowered to negotiate, finalise and execute necessary documents including but not limited to definitive agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as may be decided by the Board, and to do and perform or cause to be done all such other acts, deeds, matters, Governmental / regulatory filings and things as it may deem necessary and / or expedient to give effect to the above Resolution, without further referring to the Members of the Company, including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as it may in its absolute discretion deem fit.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to sub-delegate to any Officers of the Company, with authorities as required, affixing the Common Seal of the Company on agreements / documents / writings / papers / instruments, arranging delivery and execution of the same.”

**Place: Aurangabad**

**Date: May 16, 2022**

**By Order of the Board  
For Varroc Engineering Limited**

**Ajay Sharma  
Group General Counsel and  
Company Secretary  
ACS: 9127**

**Registered Office  
L-4, MIDC Area, Waluj  
Aurangabad- 431 136 (Maharashtra)**

## Notes:

1. An Explanatory Statement, pursuant to the provisions of Sections 102 and 110 of the Act, read with Rule 22 of the Rules, stating all material facts and reasons pertaining to the aforementioned proposed resolution contained in this Postal Ballot Notice is annexed hereto.
2. A copy of this Postal Ballot Notice will be available on the Company's website [www.varroc.com](http://www.varroc.com) and also on the websites of the BSE Limited, National Stock Exchange of India Limited and NSDL at [www.bseindia.com](http://www.bseindia.com); [www.nseindia.com](http://www.nseindia.com) and [www.evoting.nsdl.com](http://www.evoting.nsdl.com) respectively.
3. In compliance with the provisions of MCA Circulars, the Company has sent this Postal Ballot Notice through email / electronic mode only to all the members, whose names appear in the Register of Members / List of Beneficial Owners maintained by the Company / RTA / Depositories as on the Cut-off Date and who have registered their e-mail addresses with the Company / RTA/ Depositories. A person who is not a member on the Cut-Off Date should treat this notice for information purpose only.

**The process for those members whose email addresses are not registered with the Company / Registrar and Transfer Agent / Depositories Participants is given below. Members are requested to follow below procedure for Registration/updating Email ID, Bank details, Mobile Number & other details:**

- **Members holding Shares in Physical Mode:** Such members are requested to register their e-mail ID and Bank details with the Registrar and Share Transfer Agent of the Company, viz., Link Intime India Pvt. Ltd. ("Link Intime") on its website ([www.linkintime.co.in](http://www.linkintime.co.in)) at web-link: <https://linkintime.co.in/investor-services.html> Once the link is clicked, members are requested to follow the procedure as will be prompted by the system. Apart from the changes in email id, any other changes can be intimated to Link Intime at [rnthelpdesk@linkintime.co.in](mailto:rnthelpdesk@linkintime.co.in) or to the Company at [investors@varroc.com](mailto:investors@varroc.com).
  - **Members holding Shares in Dematerialized Mode:** Such members are requested to contact their Depository Participant(s) for any changes in their details with respect to change in their email, bank details, mobile number, PAN and any other detail. For temporary registration, the procedure in above point can be followed.
  - For procuring Login ID & Password, members are requested to send request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) However, if you are already registered with NSDL for Remote e-voting then you can use your existing User ID and password for casting the vote.
  - In terms of SEBI Circular dated December 9, 2020, on e-voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
4. This Postal Ballot Notice will also be available on the Company's website at <https://varroc.com/investors/regulatory-filings/>, websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and, [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  5. All the relevant documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection by the members at the Registered Office of the

Company during working hours on all working days, except Saturdays, Sundays and National Holidays between 11.00 a.m. and 1.00 p.m. up to the date of declaration of the results of Postal Ballot. Additionally, for online inspection, members who wish to inspect relevant documents referred to in the accompanying Notice and the Explanatory Statement are requested to send an email to [investors@varroc.com](mailto:investors@varroc.com).

6. The voting rights of members for electronic voting shall be in proportion to the paid-up value of their shares in the Equity Share Capital of the Company as on Cut-Off Date, i.e., close of business hours of Monday, May 16, 2022. Voting rights in the Postal Ballot cannot be exercised by a proxy. There will be one e-vote for every Folio / Client ID irrespective of the number of joint holders. Institutional / Corporate members shall be entitled to vote through their authorized representatives. Institutional / Corporate members are requested to send a proof of authorisation (Board Resolution / Power of Attorney / Authority Letter etc.) in favour of their authorized representatives by sending an email to the scrutinizer at [manoj@mrvcs.in](mailto:manoj@mrvcs.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) not later than 5.00 p.m. on June 18, 2022. Also, a scanned copy of the proof of authorisation, should be uploaded in PDF format in the NSDL e-Voting system for the scrutinizer to verify the same.

**7. The instructions for Remote e-voting are as under:**

- (1) In compliance with the provisions of Sections 108 and 110 of the Act and the Rules made thereunder, Regulation 44 of the Listing Regulations, the MCA Circulars and SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, in relation to e-voting Facility provided by Listed Entities, SS-2 and any amendments there to, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of NSDL to provide Remote e-voting facility to its members. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.

2. Instructions for members for Remote E-Voting are as under:

**Some of the important details regarding the Remote e-voting facility are provided below.**

Cut-off Date for determining the members entitled to vote	Monday, May 16, 2022
Commencement of Remote e-voting period	Friday, May 20, 2022, at 9.00 a.m. (IST)
End of Remote e-voting period	Saturday, June 18, 2022, at 5.00 p.m. (IST)

The Remote e-voting module shall be disabled by NSDL after 5.00 p.m. (IST) on Saturday, June 18, 2022, for voting thereafter.

The voting rights of members for electronic voting shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on Cut-off Date, i.e., close of business hours of Monday, May 16, 2022.

**3. The details of the process and manner for Remote e-voting are explained herein below:**

The manner of voting by (a) individual members holding shares of the Company in demat mode, (b) members other than individuals, holding shares of the Company in demat mode and members holding securities in physical mode and c) members who have not registered their e-mail address/mobile, is explained in the instructions given herein below:

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**





##### **A) Login method for e-Voting for Individual members holding securities in demat mode**

In terms of SEBI Circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual members holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual members holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e., NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the Remote e-Voting period.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder / Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e., NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the Remote e-Voting period.</li><li>Shareholders / members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li></ol>



	<p><b>NSDL Mobile App is available on</b></p> <p>  App Store            Google Play         </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e., NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual members (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the Remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



**Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through Depository, i.e., NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for members other than Individual members holding securities in demat mode and members holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

<b>Manner of holding shares, i.e., Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for members other than Individual members are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those members whose email ids are not registered**
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the Remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for members**

1. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [manoj@mrvcs.in](mailto:manoj@mrvcs.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional members (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Anubhav Saxena at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Other Instructions:**

1. In accordance with Rule 22 (5) of the Rules, the Board of Directors has appointed CS Manoj Soni, Practicing Company Secretary (Membership No: FCS 6434, COP No: 7018), partner of MV & Associates, Company Secretaries, Pune, to act as the Scrutinizer for conducting the Postal Ballot through Remote e-Voting process, in a fair and transparent manner.
2. The Scrutinizer shall after the conclusion of Remote e-voting unblock the votes, scrutinize the votes cast by Remote e-voting and will submit his Report to the Chairman of the Company or any person authorised by him, within two working days after the conclusion of Remote e-voting, i.e., on or before Tuesday, June 21, 2022.
3. The results of the Postal Ballot will be announced on or before Tuesday, June 21, 2022. The results along with the Scrutinizer's Report will be placed on the website of the Company at [www.varroc.com](http://www.varroc.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and will be communicated to BSE Limited and National Stock Exchange of India where the Equity Shares of the Company are listed.
4. The Resolution(s), if passed by requisite majority, shall be deemed to have been passed on the last date for Remote e-voting, i.e., Saturday, June 18, 2022.

## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Varroc Engineering Limited ("**Varroc**" or "**the Company**") is a global tier-I automotive component manufacturer. The Company is engaged in the design, manufacture and supply of exterior lighting systems, polymer components, electrical-electronic components, and precision metallic components to OEMs globally across vehicle segments – passenger, commercial, two-wheelers, three-wheelers and off-highway vehicles.

In order to transform itself into a high-tech Company and focus on the existing growth of electronics, connectivity, electrical vehicles (EVs) product lines and the 2-wheeler segment globally, on April 29, 2022, the Company along with its Wholly Owned Subsidiary, VarrocCorp Holding BV ("**Varroc BV**"), has signed a Securities Purchase Agreement ("**SPA**") with Compagnie Plastic Omnium SE of France ("**Buyer/ PO**") to divest its Global Exterior Lighting Systems Operations in the Americas and Europe and identified R&D business in India, by selling / transferring / divesting all of the shares of capital stock owned by Varroc (through its Wholly-Owned Subsidiary, Varroc BV) in Varroc Lighting Systems CZ, Varroc Lighting Systems, Mexico, Varroc Lighting Systems, Morocco, Varroc do Brasil, Varroc Lighting Systems, Poland, Varroc Lighting Systems, Turkey and proposed entity in India (collectively, the "**Undertaking**"), together with all specified tangible and intangible assets, including personnel/ employees, land, plant and machineries, and other assets in relation to the Undertaking but excluding its brand name, as a going concern basis or in any other manner as the Board may deem fit in the interest of the Company, for a total consideration of € 600,000,000/- (Euro Six Hundred Million), subject to the price adjustments specified in the SPA, and on terms and conditions as more appropriately specified in the SPA, and other agreements executed or to be executed by the Company with the Buyer. The closing of the transaction contemplated under the SPA is subject to certain conditions as specified under the SPA in detail.

The proposed divestment is part of the Company's future strategy to align its resources with the high value and high growth primary markets in China, India, and the two-wheeler sector globally. The Company will also continue to operate its joint venture in China and other international 2-wheeler businesses in countries like Italy and Vietnam and global electronics businesses in Poland and Romania. The Company shall be retaining its 4-wheeler lighting operations in Asia.

The planned divestment of the Undertaking will ensure enhanced shareholders' value, sustainable growth, and further development of its R&D facilities and engineering capabilities.

Section 180(1)(a) of the Companies Act, 2013 ("**the Act**") and the provisions of Regulation 24 of the Listing Regulations require that the Board of Directors shall not without the consent of the members obtained by Special Resolution: sell, lease, or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings. Having regard to the definition of the term "Undertaking" and the term "substantially the whole of the undertaking" contained in Section 180(1)(a) of the Act, this proposed divestment transaction, if done, would attract the provisions of Section 180(1)(a) of the Act, and divestment of substantially whole of the Undertaking of the Company shall require approval of members of the Company by way of Special Resolution.

The Board of Directors of the Company, at its meeting held on May 16, 2022, has approved to sell / dispose of its Lighting Global Exterior Lighting System Operations in the Americas and Europe and identified R&D business in India, by selling / transferring / divesting all of the shares of capital stock owned by Varroc (through its Wholly-Owned Subsidiary, VarrocCorp Holding BV) in Varroc Lighting

Systems CZ, Varroc Lighting Systems, Mexico, Varroc Lighting Systems, Morocco, Varroc do Brasil, Varroc Lighting Systems, Poland, Varroc Lighting Systems, Turkey and proposed new entity in India together with all specified tangible and intangible assets, including personnel / employees, land, plant and machineries, and other assets in relation to the Undertaking but excluding its brand name, as a going concern basis. The proceeds from the above transaction will be utilized to repay the existing debts and reduce interest burden, or enhancement of working capital of the Company or general business purposes.

Accordingly, Special Resolution as set out in the Item No. 1 of the accompanying Notice is placed for the approval of the members of the Company. The Board of Directors recommends this resolution as a Special Resolution for approval of the members through Postal Ballot.

None of the Directors and Key Managerial Personnel (KMP) and their relatives are, in any way, interested or concerned, financially or otherwise in the said proposed resolution.

**Place: Aurangabad**  
**Date: May 16, 2022**

**By Order of the Board**

**Ajay Sharma**  
**Group General Counsel and**  
**Company Secretary**  
**ACS: 9127**

**Registered Office**  
L-4, MIDC Area, Waluj  
Aurangabad- 431 136 (Maharashtra)