

# Varroc Engineering Limited

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CIN: L28920MH1988PLC047335



VARROC/SE/INT/2019-20/38

August 9, 2019

To,

(1) 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.

(2) The Manager - Listing  
The Corporate Relation Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400001.

NSE Symbol: VARROC

BSE Security Code: 541578  
Security ID: VARROC

Dear Sir/Madam,

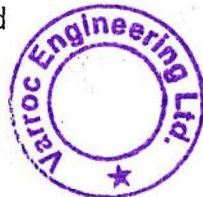
Sub: Press Release- Acquisition of majority stake in CarlQ Technologies Private Limited

Please find enclosed herewith a copy of press release with respect to acquisition of 74% stake in equity share capital of CarlQ Technologies Private Limited (CIN: U74900PN2013PTC145967), leading Telematics solution provider.

Kindly take the same on record and note the compliance.

Thanking you,

Yours faithfully,  
For Varroc Engineering Limited



Rakesh Darji  
Company Secretary & Compliance Officer

Encls: Press release on acquisition of majority stake in CarlQ Technologies Private Limited.



## **Varroc to acquire 74% stake in CarlQ, a leading Telematics solution provider**

*Transaction to strengthen Varroc's position as a connected vehicle product manufacturer*

**Friday, 9<sup>th</sup> August 2019 | Pune:**

Varroc Engineering Limited, a globally renowned Tier 1 auto component manufacturer, has agreed to acquire 74% stake in the Pune-based CarlQ Technologies, a leading integrated connected vehicle solution provider to OEMs, fleet owners and insurance companies.

CarlQ is one of the few Indian tech start-ups that pioneered technology solutions for connected mobility. CarlQ's proprietary solution is a seamless combination of hardware, software and IoT platform that enables safer driving, optimising uptime and personal and commercial mobility. Its data analytics platform helps gather engineering data from a car into useful format for vehicle users, OEMs, fleet owners and Insurance Companies. CarlQ platforms have so far analysed driving patterns for more than 90 million+ kms spread across 50,000+ drivers.

This transaction will complement Varroc's connected vehicle product offerings such as instrument clusters, telematic devices and other data based analytical product offerings.

Arjun Jain, President – Electrical & Electronics business at Varroc said on the occasion, *"Varroc's direction, even in a softer market, is to drive growth by leveraging automotive trends that will remain constant, trends like the desire to be greener, safer, smarter and more connected. We see our collaboration with CarlQ and the capabilities we will build together and share as a crucial part of both our current and future product strategy"*

### **About Varroc:**

Varroc Engineering Ltd is a global tier-1 automotive component group and it was incorporated in 1988. We design, manufacture and supply exterior lighting systems, plastic and polymer components, electricals-electronics components, and precision metallic components to passenger car, commercial vehicle, two-wheeler, three-wheeler and off-highway vehicle OEMs directly worldwide. The group revenue was close to Rs 12,500 crore (USD 1.8 Billion) in FY19, including the share of revenues from the China JV. The group employs more than 13,800+ employees, has 41 global manufacturing facilities and has 185 patents.

Varroc Engineering Limited's shares are listed on the National Stock Exchange (VARROC) and the Bombay Stock Exchange (541578).