

# VARUN MERCANTILE LIMITED

Corporate Identity Number : L51909DL1985PLC020108

Website : [www.vml.org.in](http://www.vml.org.in)

Regd. Office: 506, Chiranjiv Towers, 43, Nehru Place, New Delhi 110 019

Corporate Office: 84-A, Mittal Court, 8<sup>th</sup> Floor, 224, Nariman Point, Mumbai 400 021. Tel.: 22022365, Fax: 22871046

25<sup>th</sup> October, 2016

**BSE Scrip code: 512511**

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai – 400 001

**DSE Scrip Code: 4963**

The Listing Department

Delhi Stock Exchange Ltd.

New Delhi

Dear Sirs,

Sub: Statement of Unaudited Financial Results for the quarter / half year ended 30<sup>th</sup> September, 2016

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations), we are enclosing the Statement of Unaudited Financial Results of the Company, for the quarter / half year ended 30<sup>th</sup> September, 2016, duly approved by the Board of Directors of the Company at its meeting held on 25<sup>th</sup> October, 2016.

We also enclose herewith a copy of the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of the Listing Regulations.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Varun Mercantile Limited**

*F.S. Shah*

**Forum Shah**

**Company Secretary**

Encl: as above

**UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2016**  
 (₹ In Lakhs, except per share data)

Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Net sales/income from Operations (Net of excise duty)	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from operations (net)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials Consumed	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Purchase of stock-in-trade	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(d) Employees benefits expenses	5.81	5.81	1.73	11.62	3.96	7.06
	(e) Depreciation and amortisation expenses	0.00	0.00	0.00	0.00	0.00	0.00
	(f) Other expenditure						
	a) Listing Fees	0.58	0.57	0.56	1.15	1.12	2.25
	b) Advertisement Expenses	0.12	0.09	0.27	0.21	0.60	1.26
	c) Other Expenses	0.07	0.10	0.31	0.17	0.36	1.49
	<b>Total expenses</b>	<b>6.58</b>	<b>6.57</b>	<b>2.87</b>	<b>13.15</b>	<b>6.04</b>	<b>12.06</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Other Income, finance cost and exceptional Items (1-2)</b>	<b>(6.58)</b>	<b>(6.57)</b>	<b>(2.87)</b>	<b>(13.15)</b>	<b>(6.04)</b>	<b>(12.06)</b>
<b>4</b>	<b>Other Income</b>	<b>9.80</b>	<b>7.29</b>	<b>9.62</b>	<b>17.09</b>	<b>18.88</b>	<b>37.52</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance cost and exceptional Items (3+4)</b>	<b>3.22</b>	<b>0.72</b>	<b>6.75</b>	<b>3.94</b>	<b>12.84</b>	<b>25.46</b>
<b>6</b>	<b>Finance Cost</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance cost but before exceptional Items (5+6)</b>	<b>3.22</b>	<b>0.72</b>	<b>6.75</b>	<b>3.94</b>	<b>12.84</b>	<b>25.46</b>
<b>8</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Profit / (Loss) from Ordinary Activities before tax (7+8)</b>	<b>3.22</b>	<b>0.72</b>	<b>6.75</b>	<b>3.94</b>	<b>12.84</b>	<b>25.46</b>
<b>10</b>	<b>Tax expenses</b>						
	Current Tax	3.03	2.26	2.97	5.29	5.84	11.60
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Earlier years (Previous year Taxation Adjustment)	0.00	0.10	0.00	0.10	0.00	0.59
	<b>Total</b>	<b>3.03</b>	<b>2.36</b>	<b>2.97</b>	<b>5.39</b>	<b>5.84</b>	<b>12.19</b>
<b>11</b>	<b>Net Profit / (Loss) from Ordinary Activities after Tax (9-10)</b>	<b>0.19</b>	<b>(1.64)</b>	<b>3.78</b>	<b>(1.45)</b>	<b>7.00</b>	<b>13.27</b>
<b>12</b>	<b>Extraordinary Item (net of tax expense)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>0.19</b>	<b>(1.64)</b>	<b>3.78</b>	<b>(1.45)</b>	<b>7.00</b>	<b>13.27</b>
<b>14</b>	<b>Paid-up equity share capital (Face Value: ₹ 10 Per Share)</b>	<b>199.20</b>	<b>199.20</b>	<b>199.20</b>	<b>199.20</b>	<b>199.20</b>	<b>199.20</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>280.67</b>
<b>16 i</b>	<b>Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised)</b>						
	(a) Basic	0.01	(0.01)	0.18	(0.07)	0.35	0.67
	(b) Diluted	0.01	(0.01)	0.18	(0.07)	0.35	0.67
<b>16 ii</b>	<b>Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised)</b>						
	(a) Basic	0.01	(0.01)	0.18	(0.07)	0.35	0.67
	(b) Diluted	0.01	(0.01)	0.18	(0.07)	0.35	0.67

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₹ in Lakh

## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2016

Sr. No.	Particulars	As at	
		30th September, 2016 (Unaudited)	31st March, 2016 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	a) Share Capital	199.20	199.20
	b) Reserves and Surplus	279.22	280.67
	<b>Sub-total-Shareholder's Funds</b>	478.42	479.87
<b>2</b>	<b>Current Liabilities</b>		
	a) Trade Payable	-	-
	Outstanding dues of micro enterprises and small enterprises	-	-
	Outstanding dues of creditors other than micro enterprises and small enterprises	11.69	7.12
	b) Other Current Liabilities	2.32	2.44
	<b>Sub-total-Current Liabilities</b>	14.01	9.56
	<b>TOTAL- EQUITY AND LIABILITIES</b>	492.43	489.43
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	a) Non Current Investments	-	50.00
	b) Deferred Tax Assets (Net)	-	-
	c) Long Term Loans and Advances	6.61	1.61
	<b>Sub-total-Non-Current Assets</b>	6.61	51.61
<b>2</b>	<b>Current Assets</b>		
	a) Cash and Bank Balances	464.00	428.30
	b) Other Current Assets	21.82	9.52
	<b>Sub-total-Current Assets</b>	485.82	437.82
	<b>TOTAL- ASSETS</b>	492.43	489.43

### Notes:

1 The figures for the corresponding previous periods have been restated, wherever necessary, to make them comparable.

2 AS-17 in respect of segment reporting is not applicable to the Company.

3 The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 25th October, 2016, approved the above results. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

For Varun Mercantile Limited



Mukesh Shah  
Director

PLACE : MUMBAI  
DATED: 25.10.2016



**A. T. JAIN & Co.**  
**CHARTERED ACCOUNTANTS**

**Independent Auditors' Review Report**

To,  
The Board of Directors,  
Varun Mercantile Limited,

We have reviewed the accompanying statement of unaudited financial results of Varun Mercantile Limited for the period ended 30<sup>th</sup> September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim financial information performed by independent auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. T. Jain & Co.  
Chartered Accountants  
FRN 103886W

Shalini Jain  
Partner  
Membership No : 111421  
Place : Mumbai  
Date : 25<sup>th</sup> October, 2016

