

VARUN MERCANTILE LIMITED

Corporate Identity Number : L51909DL1985PLC020108

Website : www.vml.org.in

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

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

BSE Scrip Code: 512511

31st January, 2017

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Dear Sirs,

Sub: Statement of Unaudited Financial Results for the quarter / nine months ended 31st December, 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 / nine months ended 31st December, 2016, duly approved by the Board of Directors of the Company, at its meeting held on 31st January, 2017.

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

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2016

(₹ In Lakhs, except per share data)

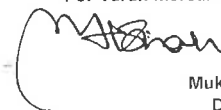
Sr.No	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from operations						
	(a) Net sales/income from Operations (Net of excise duty)	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	0.00	0.00	0.00	0.00	0.00	0.00
2	Expenses						
	(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	5.58	5.81	1.72	17.20	5.68	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	0.57	0.58	0.57	1.72	1.69	2.25
	b) Advertisement Expenses	0.25	0.12	0.45	0.46	1.05	1.26
	c) Other Expenses	0.38	0.07	0.40	0.55	0.76	1.49
	Total expenses	6.78	6.58	3.14	19.93	9.18	12.06
3	Profit/(Loss) from Operations before Other Income, finance cost and exceptional Items (1-2)	(6.78)	(6.58)	(3.14)	(19.93)	(9.18)	(12.06)
4	Other Income	10.26	9.80	9.57	27.35	28.45	37.52
5	Profit / (Loss) from ordinary activities before finance cost and exceptional Items (3+4)	3.48	3.22	6.43	7.42	19.27	25.46
6	Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional Items (5+6)	3.48	3.22	6.43	7.42	19.27	25.46
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	3.48	3.22	6.43	7.42	19.27	25.46
10	Tax expenses						
	Current Tax	3.17	3.03	2.97	8.46	8.81	11.60
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Earlier years (Previous year Taxation Adjustment)	0.00	0.00	0.44	0.10	0.44	0.59
	Total	3.17	3.03	3.41	8.56	9.25	12.19
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	0.31	0.19	3.02	(1.14)	10.02	13.27
12	Extraordinary Item (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	0.31	0.19	3.02	(1.14)	10.02	13.27
14	Paid-up equity share capital (Face Value: ₹ 10 Per Share)	199.20	199.20	199.20	199.20	199.20	199.20
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	280.67
16 i	Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised)						
	(a) Basic	0.02	0.01	0.15	(0.06)	0.50	0.67
	(b) Diluted	0.02	0.01	0.15	(0.06)	0.50	0.67
16 ii	Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised)						
	(a) Basic	0.02	0.01	0.15	(0.06)	0.50	0.67
	(b) Diluted	0.02	0.01	0.15	(0.06)	0.50	0.67

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 31st January, 2017, 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
DirectorPLACE : MUMBAI
DATED: 31.01.2017



A. T. JAIN & Co.
CHARTERED ACCOUNTANTS

212, Rewa Chambers, 31, New Marine Lines, Mumbai - 400 020.

DATE :

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
Varun Mercantile Limited

1. We have reviewed the accompanying statement of unaudited financial results of VARUN MERCANTILE LIMITED for the quarter and nine months ended 31ST December, 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.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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
(Firm Registration No.103886W)

(Shalini Jain)
Partner
Membership No.: 111421



Mumbai
Dated: 31st January, 2017