

VARUN MERCANTILE LIMITED

Corporate Identity Number: L51909MH1985PLC321068

Website: www.vml.org.in

Regd. Office: 147, 14th Floor, Atlanta, Nariman Point, Mumbai 400 021.

Tel.: 22800131, Fax: 22800130.

BSE Scrip Code: 512511

July 16, 2025

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

Dear Sirs,

Sub: Statement of Unaudited Financial Results for the quarter ended 30th June, 2025 and intimation of Change in Key Managerial Personnel

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 ended 30th June, 2025 duly approved by the Board of Directors of the Company, at its meeting held on 16th July, 2025.

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.

Further pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), we hereby inform you that Shri Daudayal Lakhani, Company Secretary and Compliance Officer of the Company, has resigned with effect from the closure of the business hours of July 15, 2025 to pursue opportunities outside the Company.

The Board, on the recommendation of the Nomination and Remuneration Committee has approved the appointment of Shri Piyush Oza a qualified Company Secretary (Membership No. A54759) as Company Secretary & Compliance Officer designated as Key Managerial Personnel of the Company w.e.f. July 16, 2025.

The disclosure required under Listing Regulations read with Circular - SEBI/HO/CFD/CFD/-PoD-1/P/CIR/2023/123 dated 13th July 2023 is attached as **Annexure – A & B** along with his resignation letter. We request you to take the same on record.

The meeting of the Board of Directors of the Company commenced at 04:15 p.m. and concluded at 04:40 p.m.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For Varun Mercantile Limited

Sanjay T. More
Director
DIN: 07711625

Encl: as above

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Annexure A

Disclosure required under Listing Regulations read with SEBI/HO/CFD/CFD/-PoD-
1/P/CIR/2023/123 dated 13th July 2023, are as under

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Shri Piyush Oza a qualified Company Secretary (Membership No. A54759) as Company Secretary & Compliance Officer designated as Key Managerial Personnel of the Company.
2.	Date of appointment/ re-appointment/ Cessation (as applicable) & term of appointment/ re-appointment	July 16, 2025
3.	Brief profile (in case of appointment)	Shri Piyush Oza a qualified Company Secretary (Membership No. A54759), an associate member of Institute of Companies Secretaries of India. He has an experience in compliance, listing regulations, corporate governance and other regulatories.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable

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Annexure B

Disclosure required under Listing Regulations read with SEBI/HO/CFD/CFD/-PoD-
1/P/CIR/2023/123 dated 13th July 2023, are as under

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Shri Daudayal Lakhani tendered his resignation from the position of Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company in order to pursue better professional growth opportunities outside the Company.
2.	Date of appointment/ re-appointment/ Cessation (as applicable) & term of appointment/ re-appointment	With effect from Closure of Business Hours of July 15, 2025
3.	Brief profile (in case of appointment)	Not applicable
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable
5.	Letter of Resignation along with detailed reasons for resignation	Enclosed herewith

Date: July 15, 2025

From,

Daudayal Lakhani

D/113, Shanti Plaza, Balaji Nagar,
Near Union Bank of India,
Bhayander (West), Thane - 401101

To,

The Board of Directors,
Varun Mercantile Limited
147, 14th Floor, Atlanta,
Nariman Point, Mumbai 400021

Subject: Resignation from the post of Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company.

Dear Sirs,

I, Daudayal Lakhani, Company Secretary and Compliance Officer of the Company hereby tender my resignation from the post of Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company with effect from the closure of business hours of July 15, 2025 under regulation 6 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, to pursue career opportunities outside the Company.

I convey my sincere thanks for the co-operation and support I received during the term of my office.

Thanking You,

Your sincerely,



Daudayal Lakhani

Membership No.: A74217

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

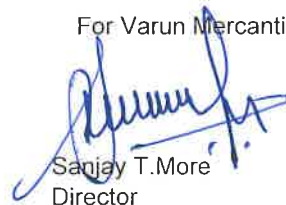
(₹ in Lakh, except per share data)

Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Income				
1	Revenue from Operations	0.00	0.00	0.00	0.00
2	Other Income	9.75	9.63	8.95	37.86
3	Total Income (1+2)	9.75	9.63	8.95	37.86
4	Expenses				
	(a) Employees benefits expenses	2.04	2.33	2.84	9.49
	(b) Depreciation and amortization expenses	0.00	0.00	0.00	0.00
	(c) Other expenses				
	i) Listing Fees	0.96	0.96	0.96	3.84
	ii) Audit Fees	0.00	0.30	0.00	0.30
	iii) Advertisement Expenses	0.00	0.11	0.00	0.30
	iv) Misc. Expenses	0.18	0.55	0.14	1.36
	Total Expenses (Total a to c)	3.18	4.25	3.94	15.29
5	Profit / (Loss) Before Tax (3-4)	6.57	5.38	5.01	22.57
6	Tax expenses				
	Current Tax	2.46	2.46	2.31	9.64
	Deferred Tax	0.00	0.00	(0.05)	(0.05)
	Earlier years (Previous year Taxation Adjustment)	0.00	0.00	0.00	(0.02)
7	Profit for the period /year (5-6)	4.11	2.92	2.75	13.00
8	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(iii) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(iv) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
9	Total Comprehensive Income/(Loss) for the period / Year (7 + 8)	4.11	2.92	2.75	13.00
10	Paid-up Equity Share Capital	199.20	199.20	199.20	199.20
11	Equity Share of ₹ 10/- each				
11	Other Equity (reserves) excluding revaluation reserves -				
	as per balance sheet of previous year				339.95
12	Earnings per share (Not Annualised)				
	Basic	0.21	0.15	0.14	0.65
	Diluted	0.21	0.15	0.14	0.65

Notes:

- The figures for the corresponding previous periods have been regrouped/ rearranged wherever necessary, to make them comparable. The figures for quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to the third quarter of the previous financial year.
- The Company does not have any reportable segment as per Indian Accounting Standard "Operating Segment" (Ind AS-108). Accordingly segment reporting is not applicable.
- The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on July 16, 2025. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

For Varun Mercantile Limited


Sanjay T. More
Director

Place : Mumbai
Dated : July 16, 2025



N. J. KARIA & ASSOCIATES

CHARTERED ACCOUNTANTS

409, DEV PLAZA, OPP. FIRE BRIGADE, S.V. ROAD, ANDHERI (W), MUMBAI - 400 058
Telefax +91-22-26234437 • Cell: +91-8422967711 • E-mail njkaria@gmail.com

Independent Auditor's Review Report on Unaudited Financial Results of Varun Mercantile Limited for the quarter ended June 30, 2025 Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Varun Mercantile Limited

1. We have reviewed the accompanying Statement of unaudited financial results of **Varun Mercantile Limited** ("the Company") for the quarter ended June 30, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with relevant circulars issued by SEBI ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





N. J. KARIA & ASSOCIATES

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4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N.J. Karia & Associates

Chartered Accountants

(Registration No. 106742W)

Dipika G Patel

Partner

Membership No.146359

UDIN: 25146359BMTEMA3345



Place: Mumbai

Dated: July 16, 2025