

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

January 27, 2020

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

Dear Sirs,

Sub: Statement of Unaudited Financial Results for the quarter ended December 31, 2019

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 December 31, 2019, duly approved by the Board of Directors of the Company, at its meeting held on January 27, 2020.

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 Sheth
Company Secretary**

Encl: as above

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ In Lakh, except per share data)

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
2	Other Income	12.49	10.37	10.57	29.43	26.89	35.29
3	Total Income (1+2)	12.49	10.37	10.57	29.43	26.89	35.29
4	Expenses						
	(a) Employees benefits expenses	3.01	3.00	3.31	10.15	10.36	13.45
	(b) Depreciation and amortisation expenses	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Other expenses						
	i) Listing Fees	0.89	0.88	0.72	2.56	2.16	2.95
	ii) Advertisement Expenses	0.12	0.06	0.26	0.33	0.63	0.78
	iii) Misc. Expenses	0.22	0.38	0.28	0.73	1.01	1.53
	Total Expenses (Total a to c)	4.24	4.32	4.57	13.87	14.16	18.69
5	Profit Before Tax (3-4)	8.25	6.05	6.00	15.56	12.73	16.60
6	Tax Expenses						
	Current Tax	3.26	2.70	2.14	7.66	6.39	8.60
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Earlier years (Previous year Taxation Adjustment)	0.00	0.00	0.00	0.00	0.00	0.17
7	Profit / (Loss) for the Period / Year (5-6)	5.00	3.35	3.86	7.90	6.34	7.83
8	Other Comprehensive Income (Net of Tax)						
	(i) Items that will not be reclassified to profit or loss	0.00	0.00	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	0.00	0.00
	(iii) Items that will be reclassified to profit or loss	0.00	0.00	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	0.00	0.00
9	Total Comprehensive Income for the Period / Year (7 + 8)	5.00	3.35	3.86	7.90	6.34	7.83
10	Paid-up Equity Share Capital Equity Share of ₹ 10/- each	199.20	199.20	199.20	199.20	199.20	199.20
11	Other Equity (reserves) excluding revaluation reserves - as per balance sheet of previous accounting year						295.37
12	Earnings per share (Not Annualised) (Face Value of ₹10/- each)						
	Basic	0.25	0.17	0.19	0.40	0.32	0.39
	Diluted	0.25	0.17	0.19	0.40	0.32	0.39

Notes:

- The figures for the corresponding previous periods have been restated/regrouped wherever necessary, to make them comparable.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 27th January, 2020, approved the above results and its release. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- The Company does not have any reportable segment as per Indian Accounting Standard 'Operating Segment' (Ind AS-108). Accordingly, segment reporting is not applicable.

For Varun Mercantile Limited

Place: Mumbai
Dated : 27th January, 2020


Girish B. Shah
Director

PRITI V. MEHTA
B.COM (P1045), FCA
Proprietor

T : 022-25011046 / 47
E : mehtavipulp@gmail.com
mehtapritiv@gmail.com



PRITI V. MEHTA & COMPANY

CHARTERED ACCOUNTANTS

601/602, SURYA HOUSE,
6TH FLOOR, ROAD NO.7,
SHREE GOLVALKAR GURUJI MARG,
VIDYAVIHAR (EAST), MUMBAI - 400077.

Independent Auditor's Review Report on the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2019 pursuant to the 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 31st December, 2019 and year to date from 1st April, 2019 to 31st December, 2019 ("the Statement"). 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 of the Statement 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 provides 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 PRITI V. MEHTA & COMPANY
Chartered Accountants
Firm Registration. No. 129568W

P. V. Mehta
PRITI V. MEHTA
Proprietor
Membership. No. : 130514
Place : Mumbai
Dated: 27th January, 2020
UDIN : 20130514AAAAH5589

