

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

28th May, 2019

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

Dear Sirs,

Sub: Audited Financial Results for the quarter / year ended 31st March, 2019

We wish to inform you that the Board of Directors of the Company at its Meeting held today has:

1. Approved the Audited Financial Statements of the Company for the year ended 31st March, 2019 and the Audited Financial Results of the Company for the quarter / year ended 31st March, 2019, as recommended by the Audit Committee; and
2. Not recommended any dividend for the Financial Year ended 31st March, 2019.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (a) Statement showing the Audited Financial Results of the Company for the quarter / year ended 31st March, 2019; and
- (b) Auditor's Report on the Audited Financial Results;

The Report of the Auditor is with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter / year ended 31st March, 2019.

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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AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2019

(₹ In Lakhs, except per share data)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
	Income					
1	Revenue from Operations	0.00	0.00	0.00	0.00	0.00
2	Other Income	8.40	10.57	7.73	35.29	31.67
3	Total Income (1+2)	8.40	10.57	7.73	35.29	31.67
4	Expenses					
	(a) Employees benefits expenses	2.94	3.31	2.90	13.45	13.09
	(b) Depreciation and amortization expenses	0.00	0.00	0.00	0.00	0.00
	(c) Other expenses					
	i) Listing Fees	0.79	0.72	0.72	2.95	2.88
	ii) Advertisement Expenses	0.13	0.26	0.18	0.76	0.62
	iii) Misc. Expenses	0.67	0.28	0.24	1.53	0.80
	Total Expenses (Total a to c)	4.53	4.57	4.04	18.69	17.39
5	Profit Before Tax (3-4)	3.87	6.00	3.69	16.60	14.28
6	Tax expenses					
	Current Tax	2.21	2.14	1.83	8.60	8.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00
	Earlier years (Previous year Taxation Adjustment)	0.17	0.00	0.00	0.17	0.00
7	Profit / (Loss) for the period /year (5-6)	1.49	3.86	1.86	7.83	6.28
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
	(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
	(iii) Items that will be reclassified to profit or loss	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
9	Total Comprehensive Income for the period / Year (7 + 8)	1.49	3.86	1.86	7.83	6.28
10	Paid-up Equity Share Capital Equity Share of ₹ 10/- each	199.20	199.20	199.20	199.20	199.20
11	Other Equity (reserves) excluding revaluation reserves - as per balance sheet of previous year				295.37	287.54
12	Earnings per share (Not Annualised)					
	Basic	0.07	0.19	0.09	0.39	0.32
	Diluted	0.07	0.19	0.09	0.39	0.32

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₹ in Lakh

AUDITED STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2019

	As At 31-03-2019	As At 31-03-2018
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	-	-
Capital Work in Progress	-	-
Intangible Assets	-	-
Financial Assets	-	-
Deferred Tax Assets (Net)	-	-
Other Non Current Assets	5.37	5.37
Total Non-Current Assets	5.37	5.37
Current Assets		
Inventories	-	-
Financial Assets	-	-
Cash and Bank Balances	475.21	472.95
Other financial Assets	18.89	13.86
Current Assets (Net)	-	-
Other Current Assets	-	-
Total Current Assets	494.10	486.81
Total Assets	499.47	492.18
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	199.20	199.20
Other Equity	295.37	287.54
Total Equity	494.57	486.74
Liabilities		
Non- Current Liabilities	-	-
Total Non -Current Liabilities	-	-
Current Liabilities		
Financial Liabilities	-	-
Trade Payable	-	-
Total Outstanding dues of micro and small enterprises	-	-
Total Outstanding dues of Creditors other than micro and small enterprises	4.79	2.88
Other Financial Liabilities	-	-
Other Current Liabilities	0.03	2.32
Current Tax Liabilities (Net)	0.08	0.24
Total Current Liabilities	4.90	5.44
Total Equity and Liabilities	499.47	492.18

- The figures of the corresponding previous periods have been restated/regrouped wherever necessary, to make them comparable.
The figures for the quarter ended 31st March, 2019 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 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.
- The Board of Directors has not recommended any dividend for the financial year ended 31st March, 2019
- The Board of Directors at its meeting held on 28th May, 2019 approved the above results and its release.

For Varun Mercantile Limited

Place: Mumbai
Dated: 28th May, 2019


Girish B. shah
Director

PRITI V. MEHTA
B.COM (HONS), F.C.A.
Proprietor



PRITI V. MEHTA & COMPANY

CHARTERED ACCOUNTANTS

601/602, SURYA HOUSE,

6TH FLOOR, ROAD NO.7,

SHREE GOLVALKAR GURUJI MARG,

VIDYAVIHAR (EAST), MUMBAI - 400077.

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INDEPENDENT AUDITOR'S REPORT

Auditor's Report on quarterly Standalone Financial Results and year to date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
THE BOARD OF DIRECTORS OF
VARUN MERCANTILE LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **VARUN MERCANTILE LIMITED** ("the Company") for the quarter and year ended 31st March, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the Circular"). The Standalone Financial Results for the quarter and year ended 31st March, 2019 have been prepared on the basis of the standalone financial results for the nine-month period ended 31st December, 2018, the audited annual standalone financial statement as at and for the year ended 31st March, 2019, and the relevant requirements of the Regulation and the Circular, which are responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended 31st December, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended 31st March, 2019; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Regulations read with the Circular in this regard; and
 - (ii) give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31st March, 2019 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2019 and the published year-to-date figures upto 31st December, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

For PRITI V. MEHTA & COMPANY
Chartered Accountants
(Firm Registration No. 129568W)

p.v.mehta

PRITI V. MEHTA
Proprietor
Membership No.130514

Place : Mumbai
Dated : 28th May, 2019

