

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

6th August, 2024

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, 2024 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 2024, duly approved by the Board of Directors of the Company, at its meeting held on 6th August, 2024.

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 Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”), we inform to you that the Board, on the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Shri Daudayal Lakhani as the Company Secretary and Compliance Officer of the Company w.e.f. August 6, 2024.

The profile of Company Secretary is as follows.

Name of the Company Secretary	Shri Daudayal Lakhani
Reason for change	Resignation and Appointment of Company Secretary
Date of Appointment	August 6, 2024
Brief Profile	Daudayal Lakhani (ACS 74217), aged 24 years, is an Associate member of the Institute of Company Secretaries of India. He has relevant experience as Company Secretary.
Disclosure of relationships between Directors (in case of appointment of Directors)	Not Applicable

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The meeting of the Board of Directors of the Company commenced at 05:45 p.m. and concluded at 06:10 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



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 Auditors' Review Report on Unaudited Financial Results of Varun Mercantile Limited for the quarter ended June 30, 2024 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, 2024 ("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 Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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.
4. Based on our review conducted as 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 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





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5. Other Matter

Attention is drawn that the figures for the quarter ended June 30, 2023 are based on previously issued financial results that were reviewed by the predecessor auditor vide their unmodified limited review report dated August 8, 2023.

For N.J. Karia & Associates
Chartered Accountants
(Registration No. 106742W)

Dipika G Patel
Partner
Membership No. 146359
UDIN: 24146359BKAJPL9124



Place: - Mumbai
Dated: - August 6, 2024

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(₹ in Lakh, except per share data)

Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
	Income				
1	Revenue from Operations	0.00	0.00	0.00	0.00
2	Other Income	8.95	8.96	7.46	33.10
3	Total Income (1+2)	8.95	8.96	7.46	33.10
4	Expenses				
	(a) Employees benefits expenses	2.84	1.91	2.49	8.45
	(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	0.14	0.00	0.14
	iii) Advertisement Expenses	0.00	0.11	0.05	0.30
	iv) Misc. Expenses	0.14	0.17	0.13	2.06
	Total Expenses (Total a to c)	3.94	3.29	3.63	14.79
5	Profit / (Loss) Before Tax (3-4)	5.01	5.67	3.83	18.31
6	Tax expenses				
	Current Tax	2.31	2.21	1.88	8.30
	Deferred Tax	(0.05)	0.05	0.00	0.05
	Earlier years (Previous year Taxation Adjustment)	0.00	(0.01)	0.00	(0.01)
7	Loss for the period /year (5-6)	2.75	3.42	1.95	9.97
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)	2.75	3.42	1.95	9.97
10	Paid-up Equity Share Capital	199.20	199.20	199.20	199.20
11	Equity Share of ₹ 10/- each				
	Other Equity (reserves) excluding revaluation reserves -				
	as per balance sheet of previous year				326.95
12	Earnings per share (Not Annualised)				
	Basic	0.14	0.17	0.10	0.50
	Diluted	0.14	0.17	0.10	0.50

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, 2024 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 6th August, 2024. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

For Varun Mercantile Limited


Sanjay T More
Director