

Date: 14.11.2023

To,

BSE Limited
P.J.Towers, Dalal Street
Mumbai - 400001

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 14.11.2023

Ref: Company's letter dated 06.11.2023

Unit: Variman Global Enterprises Limited (BSE Scrip Code: 540570)

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of Variman Global Enterprises Limited held on Tuesday, 14.11.2023 at 11.00 a.m. at the registered office of the company the following were considered and approved:

1. Un-audited financial results (standalone and consolidated) for the quarter and half year ended 30.09.2023. **(Enclosed)**
2. Limited Review Report (standalone and consolidated) for the Quarter and half year ended 30.09.2023. **(Enclosed)**

The meeting concluded at **5:00** p.m.

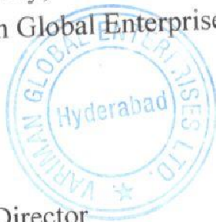
Thanking you.

Yours sincerely,

For Variman Global Enterprises Limited



D. Sirish
Managing Director
DIN: 03125398



Encl: as above

Variman Global Enterprises Limited

Corp. Office : #1-2-217/10, Street No. 10, Gagan Mahal, Hyderabad 500029.

Branch Office:

STATEMENT OF CASH FLOW

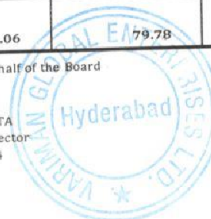
(Amount in Rs. Lakhs)

PARTICULARS	As at September 30, 2023 Standalone	As at September 30, 2023 Consolidated	As at March, 2023 Standalone	As at March, 2023 Consolidated
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Net profit before tax	166.40	209.21	159.53	230.18
Adjustment for:				
Depreciation and Amortisation	14.72	25.78	7.41	25.95
Finance Charges recognised in profit or loss	47.27	134.57	77.38	223.17
Interest income recognised in profit or loss	85.22	189.49	122.50	123.50
Net loss on disposal of fixed assets	-	-	-	6.99
Cash Flows from Operations before changes in assets and liabilities	143.17	180.06	121.82	348.82
Movements in Working Capital:				
(Increase)/Decrease in Inventories	205.52	252.99	316.32	430.11
(Increase)/Decrease in trade receivables	776.52	762.01	898.17	992.57
(Increase)/Decrease in Loans and Advances	10.09	60.88	-	12.67
(Increase)/Decrease in other Current Assets	131.69	151.89	808.26	820.34
Increase /(Decrease) in Trade Payables	87.24	156.62	996.61	955.80
Increase /(Decrease) in Short Term Provision	77.64	3.04	-	76.68
Increase/(Decrease) in Other current liabilities	-	-	14.14	14.14
Increase/(Decrease) in Provisions	28.23	28.23	-	24.58
Change in Working Capital	966.99	1,102.41	1,012.01	1,159.15
Cash Generated From Operations	36.61	39.13	31.91	45.51
Less: Taxes paid	-	-	-	-
Net Cash from operating activities(A)	930.38	1,063.29	922.09	855.84
B. CASH FLOW FROM INVESTING ACTIVITIES				
Payments for property, plant and equipment	73.91	73.91	114.41	157.07
Interest Received	85.22	189.49	122.50	124.54
Investment/Sale in equity Shares	-	-	-	-
Increase of long term assets	-	47.01	1.31	3.21
Payments for investments	-	-	135.30	135.30
Net cash used in investing activities (B)	11.31	162.59	128.53	171.04
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of equity Instruments of the Company	99.00	99.00	801.24	755.87
Payment for share Warrants	-	-	45.37	-
Increase /Repayment of borrowings	840.11	909.98	394.50	503.67
Interest paid	47.27	134.57	77.38	222.17
Net cash Flow from Financing Activities	891.84	874.42	1,072.99	1,037.37
(C)				
Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	27.24	26.28	22.37	10.49
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	51.30	106.06	28.93	95.57
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	24.06	79.78	51.30	106.06

For and on behalf of the Board

Place: Hyderabad
Date: 14-11-2023

SIRISH DAYATA
Managing Director
DIN: 1999844



Variman Global Enterprises Limited

Corp. Office : #1-2-217/10, Street No. 10, Gagan Mahal, Hyderabad 500029.

Branch Office:

Plot no 47, #56 10, 14/A, Sree Lakshmi Nilayam | #714A, Spencer Plaza, Phase II, 7th Floor, Anna Salai

		(Amount in Rs. Lakhs)			
		As at September 30, 2023 Standalone	As at Sep 30, 2023 Consolidated	As at March, 2023 Standalone	As at March, 2023 Consolidated
I ASSETS:					
(1)	Non-current assets				
	(a) Property, Plant and Equipment	199.65	891.74	124.27	822.09
	(b) Right of Use Assets	82.39	82.39	96.48	96.48
	(c) Capital work-in-progress	-	-	-	-
	(d) Investment Property	-	316.31	-	316.31
	(e) Goodwill	-	-	-	-
	(f) Other Intangible Assets	-	-	-	-
	(g) Intangible Assets under development	-	-	-	-
	(h) Biological Assets	-	-	-	-
	(i) Financial assets				
	(i) Investments	594.30	29.00	594.30	29.00
	(ii) Trade Receivables	-	17.75	-	-
	(iii) Loans & Advances	-	-	-	-
	(iv) Other Financial Assets	4.47	51.13	4.47	3.47
	(j) Deferred tax assets (net)	-	-	-	64.76
	(k) Other non-current assets	-	-	-	-
	SUB TOTAL	880.81	1,308.32	819.53	1,332.12
(2)	Current assets				
	(a) Inventories	686.42	1,628.85	480.90	1,375.87
	(b) Financial assets	-	-	-	-
	(i) Investments	-	3,087.17	1,345.58	2,325.16
	(ii) Trade receivables	2,122.11	79.78	51.30	106.06
	(iii) Cash and cash equivalents	24.07	-	-	-
	(v) Loans and advances	1,262.43	1,029.89	1,272.52	969.01
	(vi) Investments held for sale	-	-	-	-
	(c) Other current assets	971.24	1,098.43	839.55	946.53
	SUB TOTAL	5,066.27	6,924.12	3,989.86	5,722.63
	Non-Current assets classified as held for sale	-	-	-	-
	TOTAL ASSETS	5,947.08	8,312.45	4,809.38	7,054.75
II EQUITY AND LIABILITIES:					
	Equity				
	(a) Equity Share Capital	1,945.81	1,945.81	1,939.81	1,939.81
	(b) Other Equity	1,164.40	1,446.37	941.36	1,110.74
	(i) Reserves and Surplus	-	-	-	-
	(c) Share Application money pending allotment	0.00	0.00	49.50	49.50
		3,110.21	3,392.19	2,930.67	3,100.05
	Liabilities				
(1)	Non Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	674.57	1,678.18	389.76	1,326.75
	(ii) Minority Interest	-	172.01	-	241.79
	(iii) Trade Payables	-	-	-	-
	(iv) Other financial liabilities	-	-	-	-
	(b) Provisions	-	-	-	-
	(i) Provision for Employee benefit	-	-	-	-
	(ii) Others	-	5.82	-	5.82
	(c) Deferred tax liabilities (Net)	-	-	-	-
	(d) Other non Current Liabilities	-	-	-	-
		674.57	1,856.00	389.76	1,574.35
(2)	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	856.42	1,419.80	301.11	861.26
	(ii) Trade Payables	1,208.19	1,466.29	1,120.95	1,309.67
	(iii) Other financial liabilities	-	-	-	-
	(b) Other current liabilities	61.08	141.56	2.05	144.60
	(c) Provisions	36.61	36.61	64.83	64.83
	(d) Current tax liabilities(Net)	-	-	-	-
		2,162.29	3,064.26	1,488.95	2,380.35
	TOTAL EQUITY AND LIABILITIES	5,947.08	8,312.45	4,809.38	7,054.75

For and on behalf of the Board



SIRISH DAYATA
Managing Director
DIN: 1999844

Place: Hyderabad
Date : 14-11-2023

Variman Global Enterprises Limited

Corp. Office : #1-2-217/10, Street No. 10, Gagan Mahal, Hyderabad 500029.

Branch Office:

Plot no 47 # 56-10-14/A Sree Lakshmi Nilayam.

#714A, Spencer Plaza, Phase II, 7th Floor, Anna Salai,

SCHEDULE III OF COMPANIES ACT, 2013
Part II- STATEMENT OF UN-AUDITED RESULTS FOR THE HALF YEAR ENDED 30.09.2023
VARIMAN GLOBAL ENTERPRISES LIMITED
CIN: L67120TG1993PLC016767

(Amount in Lakhs)

S.No.	Particulars	Standalone Financials						Consolidated Financials						
		Quarter ended			Half year Ended			Year ended	Quarter ended			Half year Ended		Year Ended
		For the Quarter ended 30.09.2023	For the Quarter ended 30.06.2023	For the Quarter ended 30.09.2022	For the Half year ended 30.09.2023	For the Half year ended 30.09.2022	For the Year ended 31.03.2023	For the Quarter ended 30.09.2023	For the Quarter ended 30.06.2023	For the Quarter ended 30.09.2022	For the Half year ended 30.09.2023	For the Half year ended 30.09.2022	For the Year ended 31.03.2023	
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
I.	Revenue from Operations	1,703.05	677.69	1,061.74	2380.74	3,397.36	5,124.03	3,352.84	2,542.85	2,749.78	5,895.69	6,676.58	11,605.82	
II.	Other Income	51.43	33.79	5.69	85.22	16.25	122.50	89.45	100.04	66.03	189.49	132.66	401.82	
III.	Total income (I+II)	1,754.48	711.48	1,067.43	2,465.96	3,413.61	5,246.53	3,442.29	2,642.89	2,815.81	6,085.18	6,809.24	12,007.64	
IV.	Expenses													
	(a) Cost of Materials consumed	1,397.55	620.51	970.19	2018.06	3,100.72	4,678.33	2,931.03	2,414.78	2,577.59	5,345.81	6,225.18	10,878.96	
	(b) Purchase of stock-in-trade	-	-	-	0.00	-	-	-	-	-	-	-	-	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-	
	(d) Employee benefits expense	68.97	63.93	53.44	132.90	100.25	227.73	120.49	106.81	98.61	227.30	192.00	436.73	
	(e) Finance Cost	22.15	25.12	8.08	47.27	13.85	77.38	69.48	65.09	60.00	134.57	101.38	223.17	
	(f) Depreciation and amortisation expense				14.72									
		5.83	8.89	1.27		2.54	7.42	9.73	16.05	5.74	25.78	11.56	25.95	
	(h) Other expenses	42.04	44.57	8.12	86.61	54.00	96.15	69.95	72.57	36.29	142.52	108.76	212.65	
	Total Expenses	1,536.54	763.02	1,041.10	2,299.56	3,271.36	5,087.01	3,200.68	2,675.30	2,778.23	5,875.98	6,638.88	11,777.46	
V.	Profit / (Loss) before and exceptional items and Tax (III-IV)	217.94	(51.54)	26.33	166.40	142.25	159.52	241.61	(32.41)	37.58	209.20	170.36	230.18	
VI.	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
VII.	Profit / (Loss) from before tax (V-VI)	217.94	(51.54)	26.33	166.40	142.25	159.52	241.61	(32.41)	37.58	209.20	170.36	230.18	
VIII.	Tax expense													
	Current Tax	6.47	30.14	5.42	36.61	35.56	31.90	31.64	4.97	6.03	36.61	39.83	45.51	
	Deferred Tax	0.42	(0.42)	0.33	-	(0.09)	-	-	-	(0.09)	-	0.32	(2.59)	
IX.	Profit/ (Loss) for the period from Continuing operations (VII-VIII)	211.05	(81.26)	20.58	129.79	106.78	127.62	209.97	(37.38)	31.64	172.59	130.21	182.08	
X	Profit/ (Loss) from discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-	
XI	Tax Expense of discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-	

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Ph: +91-8096833300 | info@varimanglobal.com | www.varimanglobal.com

XIII	Profit/ (Loss) from discontinuing operations after tax	-	-	-	-	-	-	-	-	-	-	-	-
XIII	Profit/(loss) for the Period (IX+XII)	211.05	(81.26)	20.58	129.79	106.78	127.62	209.97	(37.38)	31.64	172.59	130.21	182.08
XIV	Other Comprehensive Incomes	-	-	-	-	-	-	-	-	-	-	-	-
A).	(i) Items that will not be recycled to profit	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
B).	(i) Items that may be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Income tax on items that may be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	Total Other Comprehensive Income (A+B)	-	-	-	-	-	-	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	211.05	(81.26)	20.58	129.79	106.78	127.62	209.97	(37.38)	31.64	172.59	130.21	182.08
XVI	Earnings Per Equity Share of face value of Rs.1/- each)(for Countinuing												
	1) Basic	0.11	(0.05)	0.01	0.07	0.06	0.07	0.11	(0.02)	0.02	0.09	0.07	0.10
	2) Diluted	0.11	(0.05)	0.01	0.07	0.06	0.07	0.11	(0.02)	0.02	0.09	0.07	0.10
XVII	Earnings Per Equity Share of face value of Rs.1/- each) (for Discountinuing												
	1) Basic	-	-	-	-	-	-	-	-	-	-	-	-
	2) Diluted	-	-	-	-	-	-	-	-	-	-	-	-
XVIII	Earnings Per Equity Share of face value of Rs.1/- each) (for Continued and												
	1) Basic	0.11	(0.05)	0.11	0.07	0.59	0.07	0.11	(0.02)	0.02	0.09	0.07	1.01
	2) Diluted	0.11	(0.05)	0.11	0.07	0.59	0.07	0.11	(0.02)	0.02	0.09	0.07	1.01
XIX	Paid-up equity share capital (Face Value of Rs. 1/- per share)	1,945.81	1,799.25	1,816.75	1,945.81	1,816.75	1,799.25	1,945.81	1,945.81	1,816.75	1,945.81	1,816.75	1,799.25
	NOTES:												
1	In pursuance with Regulation 33 of SEBI (LODR) Regulations, 2015 and Schedule III of Companies Act, 2013, the above Financial Results have been prepared, reviewed by the Statutory Auditors of Company and recommended by Audit Committee and subsequently approved by Board of Directors of Company at their meeting held on 14.11.2023.												
2	The Financial Statements have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).												
3	The results are also available on the webiste of the Company www.varimanglobal.com												
4	The figures of the previous year/periods have been re-grouped/re-classified, whenever necessary, for the purpose of comparison.												
5	The Company is engaged intrading of infrastructure building materials and infra workshence operating hence there are no separate reportable segments as per Ind AS -108 "Operating Segments"												

Variman Global Enterprises Limited

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Ph: +91-8096833300 | info@varimanglobal.com | www.varimanglobal.com

For VARIMAN GLOBAL ENTERPRISES LIMITED




SIRISH DAYATA
Managing Director
DIN : 01999844

Station: Hyderabad
Date : 14-11-2023

Variman Global Enterprises Limited
Corp. Office: #1-2-217/10, Street No. 10, Gagan Mahal, Hyderabad 500029

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M M REDDY & CO.,
Chartered Accountants

Phone: 040 - 23418836

40272617

Mobile: 9848271555

M M R Lion Corp, 4th Floor, HSR Eden, Beside Cream Stone, Road No. 2, Banjara Hills, Hyderabad – 500034.TS. E-mail: mmreddyandco@gmail.com

Independent Auditor's Review Report on Interim Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
VARIMAN GLOBAL ENTERPRISES LIMITED

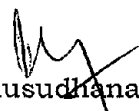
We have reviewed the accompanying statement of Un-Audited Financial Results of **VARIMAN GLOBAL ENTERPRISES LIMITED (formerly known as Spring Fields Infraventures Limited)** for the quarter ended **30th September, 2023** attaching herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015, as amended.

The preparation of the statement 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 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 is the responsibility of the company management and has been approved by the Board of Directors of the Company. Our Responsibility is to express a conclusion on the statement based on our review.

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.

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 applicable Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M M REDDY & CO.,**
Chartered Accountants
Firm Regn No 010371S


M Madhusudhana Reddy
Partner

Membership No 213077

UDIN: 23213077BGTRSO5223



Place: Hyderabad
Date: 14-11-2023





M M REDDY & CO.,
Chartered Accountants

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M M R Lion Corp, 4th Floor, HSR Eden, Beside Cream Stone, Road No. 2, Banjara Hills, Hyderabad – 500034.TS. E-mail: mmreddyandco@gmail.com

Independent Auditor's Review Report on Interim Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of

M/s. VARIMAN GLOBAL ENTERPRISES LIMITED

We have reviewed the quarterly Consolidated Unaudited Financial Results of **VARIMAN GLOBAL ENTERPRISES LIMITED (formerly known as Spring Fields Infraventures Limited)** ("The Company") and its subsidiaries (Collectively referred to as Group) for the quarter ended 30th September, 2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

These quarterly consolidated financial results as well have been prepared on the basis of the consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these Consolidated financial results based on our audit of such Consolidated interim financial statements, which have 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 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 (ICAI). A review of interim financial information consists of making inquiries, primarily of parent's personnel 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.

Attention is drawn to the statement which states that the Consolidated figures for the Corresponding quarters ended 30th September 2022 and June 30, 2023



Flat No.G8, Vamshee Richfield Apartments,
Outer Ring Road, Marathahalli, Opp. Kalamandir,
Bangalore - 560037. Mob: 9008100228

T2, Maruti Residency, Beside K.L. University,
Opp. Aravinda School, Tadepalli, Guntur Dist.,
Andhra Pradesh Pin-522501.

as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

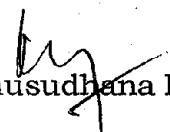
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

We did not review the interim financial information of Subsidiary company which are included in the consolidated quarterly unaudited financial results, whose consolidated interim financial information reflects, total revenues of Verteex Vending and Enterprises Solutions Private Limited is Rs.1463.22 Lakhs and Straton Business Solutions Private Limited is Rs.2156.01 Lakhs for the half year ended 30th September, 2023, total Net Profit of Verteex Vending Enterprises Solutions Private Limited is Rs.17.11 Lakhs and Straton Business Solutions Private Limited is Rs.25.70 Lakhs for the half year ended September 30, 2023. These interim financial information has been reviewed by other Auditors whose reports have been furnished to us by management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, based solely on the reports of the other auditors.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results:

1. Include the quarterly financial results of the following entities: -
 - a) Verteex Vending and Enterprises Solution Private Limited (Holding 51%)
 - b) Straton Business Solutions Private Limited (Holding 83.33%)
2. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;

For M M REDDY & CO.,
Chartered Accountants
Firm Registration No.0103718


M. Madhusudhana Reddy
Partner

Membership No.213077
UDIN: 23213077BGTRSP2860



Place: Hyderabad
Date: 14.11.2023