

Date: 10.02.2022

To,

BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai-400 001

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 10.02.2022**

**Ref: Company's letter dated 03.02.2022**

With reference to the subject cited above, this is to inform the Exchange that at the meeting of the Board of Directors of Variman Global Enterprises Limited held on Thursday, 10.02.2022 at 4:30 PM at the registered office of the Company at 1-2-217/10, 3<sup>rd</sup> & 4<sup>th</sup> Floor, Gagan Mahal, Domalguda, Hyderabad-500 029, Telangana, the following were considered and approved:

1. Unaudited financial results (standalone and consolidated) for the quarter ended 31.12.2021. (Enclosed)
2. Limited Review Report (Standalone and consolidated) as per Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter ended 31.12.2021. (Enclosed)
3. To develop couple of Intellectual Property for professionals to improve their operational efficiency.
4. For implementing SALES FORCE applications to various clients.
5. To enter into agreement with Ingram Micro India Private Limited for distribution of Apple range of products for corporates
6. To enter into FMGC business as a part of Company's business expansion. In this process the Company decided to acquire majority stake in Rasvat Food Specialities Private Limited, which is into an agreement with Minerva Foods and has also established manufacturing facilities at Cherlapalli Industrial Area, Hyderabad. The acquisition will be completed after due process of Valuation and other compliances.

The meeting concluded at 5:45PM.

This is for the information and records of the Exchange.

Thanking you.  
Yours sincerely,  
For Variman Global Enterprises Limited

  
D. Sirish  
Managing Director  
DIN: 01999844

Enc: As above



**VARIMAN GLOBAL ENTERPRISES LIMITED**

#1-2-217/10, Street No. 10, Gagan Mahal, Hyderabad 500029. Ph : +91-80968 33300

info@varimanglobal.com | www.varimanglobal.com



**VARIMAN**  
GLOBAL ENTERPRISES LTD.

VARIMAN GLOBAL ENTERPRISES LIMITED  
CIN: L67120TG1993PLC016767

Statement of Un-Audited Results for the Quarter Ended and Nine Months Ended 31.12.2021

(Rs. In Lakhs)

S.No	Particulars	STANDALONE						CONSOLIDATED					
		For the Quarter ended			Nine Months Ended			For the Quarter ended			Nine Months Ended		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
I.	Revenue from Operations	462.02	504.18	494.90	1,500.55	1,297.86	2,206.83	3,055.15	536.72	1,399.49	5,324.93	3,872.89	5,882.99
II.	Other Income	48.54	(24.05)	30.33	60.37	89.27	56.95	107.39	-18.63	56.68	162.05	171.57	208.60
III.	<b>Total income (I+II)</b>	<b>510.56</b>	<b>480.13</b>	<b>525.23</b>	<b>1,560.92</b>	<b>1,387.13</b>	<b>2,263.78</b>	<b>3,162.54</b>	<b>518.09</b>	<b>1,456.17</b>	<b>5,486.98</b>	<b>4,044.46</b>	<b>6,091.59</b>
IV.	<b>Expenses</b>												
	(a) Cost of Materials consumed	381.93	(248.89)	-	1,338.23	-	2,009.75	2,927.98	484.63	-	4,917.87	6.91	5,235.02
	(b) Purchase of stock-in-trade	-	717.67	459.24	-	1,149.91	-	-	-	1,288.42	-	3,526.87	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	-	-	(23.44)	-	35.73	(37.00)	-129.54	20.45	(48.24)	-	(46.62)	106.07
	(d) Employee benefits expense	39.28	32.56	25.49	103.45	71.97	105.89	115.83	28.11	56.99	212.55	181.51	274.55
	(e) Finance Cost	12.47	7.49	4.66	25.67	11.24	17.54	79.33	5.36	44.36	123.67	144.20	160.97
	(f) Depreciation and amortisation expense	2.01	2.02	2.58	6.04	7.74	12.95	14.64	2.11	7.79	24.97	23.96	30.94
	(g) Net loss on de-recognition of financial assets at amortized cost	-	-	-	-	-	-	-	-	-	-	-	-
	(h) Net loss on reclassification of financial assets	-	-	-	-	-	-	-	-	-	-	-	-
	(i) Other expenses	20.69	19.53	19.89	65.34	43.41	63.23	69.38	20.84	43.95	135.99	100.27	150.89
	<b>Total Expenses</b>	<b>456.39</b>	<b>530.38</b>	<b>488.42</b>	<b>1,538.74</b>	<b>1,320.00</b>	<b>2,172.36</b>	<b>3,077.62</b>	<b>561.50</b>	<b>1,393.27</b>	<b>5,415.05</b>	<b>3,937.10</b>	<b>5,958.44</b>
V.	<b>Profit / (Loss) before and exceptional items and Tax (III-IV)</b>	<b>54.17</b>	<b>(50.25)</b>	<b>36.81</b>	<b>22.18</b>	<b>67.13</b>	<b>91.42</b>	<b>84.92</b>	<b>-43.41</b>	<b>62.90</b>	<b>71.93</b>	<b>107.36</b>	<b>133.15</b>
VI.	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
VII.	<b>Profit / (Loss) from before tax (V-VI)</b>	<b>54.17</b>	<b>(50.25)</b>	<b>36.81</b>	<b>22.18</b>	<b>67.13</b>	<b>91.42</b>	<b>84.92</b>	<b>-43.41</b>	<b>62.90</b>	<b>71.93</b>	<b>107.36</b>	<b>133.15</b>
VIII.	<b>Tax expense</b>												
	Current Tax	13.54	-	13.78	-	17.46	26.88	13.54	2.97	16.50	18.48	21.40	36.38
	Deferred Tax	1.14	(0.42)	-	0.30	-1.83	(1.11)	1.41	-0.43	-	0.56	-1.83	0.53
IX.	<b>Net Profit / (Loss) for the year from continuing operations (VII-VIII)</b>	<b>39.49</b>	<b>(49.83)</b>	<b>23.03</b>	<b>21.88</b>	<b>51.50</b>	<b>65.65</b>	<b>69.97</b>	<b>-40.01</b>	<b>46.40</b>	<b>52.89</b>	<b>87.79</b>	<b>96.24</b>
X.	<b>Discontinued Operations</b>												
	Profit/(Loss) from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Tax expenses of discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-
XII.	<b>Net Profit / (Loss) for the year from Discontinuing operations (X-XI)</b>												
XIII.	<b>Profit/(Loss) for the year (IX+XII)</b>	<b>39.49</b>	<b>(49.83)</b>	<b>23.03</b>	<b>21.88</b>	<b>51.50</b>	<b>65.65</b>	<b>69.97</b>	<b>-40.01</b>	<b>46.40</b>	<b>52.89</b>	<b>87.79</b>	<b>96.24</b>
XIV.	<b>Other Comprehensive Income</b>												
A.	(i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
B.	(i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Income tax on items that may be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
XV.	<b>Total Comprehensive Income</b>	<b>39.49</b>	<b>(49.83)</b>	<b>23.03</b>	<b>21.88</b>	<b>51.50</b>	<b>65.65</b>	<b>69.97</b>	<b>-40.01</b>	<b>46.40</b>	<b>52.89</b>	<b>87.79</b>	<b>96.24</b>
	Attributable to Shareholders of the Company	-	-	-	-	-	-	35.69	20.41	23.66	26.97	44.77	30.05
	Non controlling Interest	-	-	-	-	-	-	34.29	-19.60	22.74	25.92	43.02	28.87
XVI.	Paid-up equity share capital (Face Value of Rs. 10/- per share)	1,674.25	1,674.25	1,674.25	1,674.25	1,674.25	1,674.25	1,674.25	1,674.25	1,674.25	1,674.25	1,674.25	1,674.25
XVII.	<b>Earnings Per Equity Share of face value or Rs.10/- each)(for Continuing operations):</b>												
	1) Basic	0.24	(0.30)	0.14	0.13	0.31	0.39	0.42	(0.24)	0.28	0.32	0.52	0.57
	2) Diluted	0.24	(0.30)	0.14	0.13	0.31	0.39	0.42	(0.24)	0.28	0.32	0.52	0.57
XVIII.	<b>Earnings Per Equity Share of face value of Rs.10/- each) (for Discontinuing operations):</b>												
	1) Basic	-	-	-	-	-	-	-	-	-	-	-	-
	2) Diluted	-	-	-	-	-	-	-	-	-	-	-	-
XIX.	<b>Earnings Per Equity Share of face value of Rs.10/- each) (for Continued and Discontinuing operations):</b>												
	1) Basic	0.24	(0.30)	0.14	0.13	0.31	0.39	0.42	(0.24)	0.28	0.32	0.52	0.57
	2) Diluted	0.24	(0.30)	0.14	0.13	0.31	0.39	0.42	(0.24)	0.28	0.32	0.52	0.57

NOTES:

- The above results were reviewed by the Audit Committee of Directors and taken on record by the Board of Directors at their meeting held on
- These results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS- 34 'Interim Financial Reporting' prescribed under Section 133 of Companies Act, 2013 read with the relevant rules issued there under and other accounting pronouncements generally accepted in India.
- The results are also available on the website of the Company [www.varimanglobal.com](http://www.varimanglobal.com)
- The Company is engaged in the business of distribution of HPMPs and EATON Power Solutions hence there are no separate reportable segments as per Ind AS - 108 "Operating Segments".
- The figures of the previous year/periods have been re-grouped/reclassified, wherever necessary.



For VARIMAN GLOBAL ENTERPRISES LIMITED

Dayata Sirish  
Managing Director  
DIN: 01999844

Place : Hyderabad  
Date : 10.02.2022

**VARIMAN GLOBAL ENTERPRISES LIMITED**

#1-2-217/10, Street No. 10, Gagan Mahal, Hyderabad 500029. Ph : +91-80968 33300

info@varimanglobal.com | www.varimanglobal.com



VARIMAN GLOBAL ENTERPRISES LIMITED  
1-2-217/10, 3rd & 4th Floor Gagan Mahal, Domalguda  
Hyderabad TG 500029 IN

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st December 2021

PARTICULARS	for 9 months		for 9 months		Year Ended March 31, 2021
	As at 31 Dec, 2021	Variman As at 31 Dec, 2021	Straton As at 31 Dec, 2021	Vertex As at 31 Dec, 2021	
I Revenue from operations	5,324.93	1,500.55	1,985.57	1,869.66	5882.99
II Other Income	162.05	60.37	101.68	-	208.6
III <b>Total Income (I+II)</b>	<b>5,486.98</b>	<b>1,560.92</b>	<b>2,087.25</b>	<b>1,869.66</b>	<b>6,091.59</b>
IV <b>Expenses:</b>					
Operating Expenses	4,917.87	1,338.23	1,914.99	1,695.50	5341.09
Employee Benefits Expense	212.55	103.45	41.28	67.82	274.55
Depreciation and amortization expense	24.97	6.04	10.39	8.55	30.94
Finance Cost	123.67	25.67	63.02	34.98	160.97
Other expenses	135.99	65.34	29.05	41.60	150.89
<b>Total Expenses</b>	<b>5,415.05</b>	<b>1,538.74</b>	<b>2,058.72</b>	<b>1,848.44</b>	<b>5,958.44</b>
V Profit before exceptional and extraordinary items and tax (III - IV)	71.93	22.18	28.53	21.22	133.15
-Exceptional Items	-	-	-	-	-
-Prior period expenses	-	-	-	-	-
VI Profit before tax	71.93	22.18	28.53	21.22	133.15
VII Tax Expense					
- Current tax	18.48	5.54	7.42	5.52	36.38
- Deferred tax	0.56	0.30	0.26	-	0.53
VII Profit for the period (V-VI)	<b>54.01</b>	<b>16.93</b>	<b>21.37</b>	<b>15.70</b>	<b>96.24</b>
VIII Other Comprehensive Income (OCI)					
i) Items that will not be reclassified to profit & loss	-	-	-	-	0
ii) Income tax relating to items that will not be reclassified to profit & loss	-	-	-	-	0
Other comprehensive income for the year (net of tax)	-	-	-	-	-
IX Total Comprehensive Income (VII+VIII)	<b>54.01</b>	<b>16.93</b>	<b>21.37</b>	<b>15.70</b>	<b>96.24</b>
X Earnings per equity share: (Equity shares of par value of Rs. 10/- each)					
- Basic			0.45	0.24	0.57
- Diluted			0.45	0.24	0.57

Significant accounting policies and notes to accounts

For VARIMAN GLOBAL ENTERPRISES LIMITED



Dayata Sirish  
Managing Director  
DIN: 01999844

RAJA PANTHAM  
Director  
DIN: 7547750

Place: Hyderabad  
Date: 10.02.2022

VARIMAN GLOBAL ENTERPRISES LIMITED

#1-2-217/10, Street No. 10, Gagan Mahal, Hyderabad 500029. Ph : +91-80968 33300

info@varimanglobal.com | www.varimanglobal.com



**LIMITED REVIEW REPORT**

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 **31<sup>st</sup> December, 2021** 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 Reg No. 0103718

**CA Kyravadi Naga Keerthi**

Partner

Membership No. 234165

UDIN: 22234165ABEZEP5110

Date: 10-02-2022

Place: Hyderabad





**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 31<sup>st</sup> December 2021 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 Dec 31, 2020 and March 31, 2021 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 2 Subsidiary companies 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. 793.87 Lakhs and Straton Business Solutions Private Limited is Rs. 621.05 Lakhs for the quarter ended 31<sup>st</sup> December 2021, total net profit of Verteex Vending and Enterprises Solutions Private Limited is Rs. 7.21 Lakhs and Straton Business Solutions Private Limited is Rs. 6.80 Lakhs and total comprehensive income of Verteex Vending and Enterprises Solutions Private Limited is Rs.7.21 Lakhs and Straton Business Solutions Private Limited is Rs.6.80 Lakhs for the quarter ended December 31, 2021. This 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:

- I. 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 51%)
- II. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;

Place: Hyderabad  
Date: 10-02-2022

**For M M REDDY & CO.,**  
Chartered Accountants  
Firm Reg No.: 0103719

**CA Kyravadi Nagar Keerthi**  
Partner

Membership No.234165  
UDIN: 22234165ABFDGH2669

