

To,

Date: 13.02.2024

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

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 13.02.2024

Ref: Company's letter dated 05.02.2024

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, 13.02.2024 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 ended 31.12.2023.
(Enclosed)
2. Limited Review Report (standalone and consolidated) for the Quarter ended 31.12.2023.
(Enclosed)

The meeting concluded at 3.55 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:

Plot no 47, # 56-10-14/A, Sree Lakshmi Nilayam,
P&T Colony-3, Patamata, Vijayawada, AP-520010

#714A, Spencer Plaza, Phase II, 7th Floor, Anna Salai,
Thousand Lights, Chennai, Tamilnadu - 600002.

VARMAN GLOBAL ENTERPRISES LIMITED													
CIN:L67120TG199PLCO16767													
Statement of the Audited Results for the Quarter Ended and Nine Months Ended 31.12.2023 (Rs. In Lakhs)													
Sl.No	Particulars	STANDALONE						CONSOLIDATED					
		For the Quarter ended			Nine Months Ended			For the Quarter ended			Nine Months Ended		
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023		
I	Revenue From Operations	1,833.85	1,703.05	613.01	3,614.59	4,010.37	5,124.03	2,704.24	3,352.84	2,174.98	8,599.93	8,361.56	11,605.82
II	Other Income	13.63	21.49	3.23	98.86	21.47	123.50	66.30	89.45	22.89	255.48	225.05	411.84
III	Total Income (I+II)	1,247.49	1,724.54	616.24	3,713.45	4,031.84	5,247.53	2,770.54	3,442.29	2,297.87	8,855.41	8,586.61	12,017.64
IV	Expenses												
	(a) Cost of Materials consumed	1,153.61	1,307.55	507.59	3,171.67	3,608.31	4,678.33	2,541.39	2,981.03	2,056.91	7,887.20	8,062.09	10,878.96
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Employee benefit expense	78.49	68.97	61.65	411.39	481.90	227.73	127.02	120.49	113.39	354.32	325.29	436.73
	(e) Finance Cost	27.26	22.15	18.80	74.53	32.15	77.38	63.62	69.43	36.72	198.16	137.50	223.17
	(f) Depreciation and amortisation expense	13.62	5.89	1.44	28.34	3.98	7.42	21.33	9.73	0.40	47.11	11.97	25.95
	(g) Net loss on de-recognition of financial assets at amortized cost	-	-	-	-	-	-	-	-	-	-	-	-
	(h) Net loss on reclassification of financial assets	-	-	-	-	-	-	-	-	-	-	-	-
	(i) Other expenses	27.87	40.04	14.17	114.48	68.17	66.15	55.60	68.95	45.26	196.32	154.02	212.65
	Total Expenses	1,300.84	1,536.54	603.15	3,600.40	3,874.51	5,087.01	2,807.17	3,200.68	2,232.08	8,683.15	8,870.97	11,777.48
V	Profit / (Loss) before and exceptional items and Tax (III-IV)	-53.35	217.94	18.08	113.05	187.33	159.52	-36.93	241.61	38.29	172.27	205.64	230.18
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
VII	Profit / (Loss) from before tax (V-VI)	-53.35	217.94	18.08	113.05	187.33	159.52	-36.93	241.61	38.29	172.27	205.64	230.18
VIII	Tax expense												
	Current Tax	-11.74	6.47	3.77	24.87	39.33	31.90	-	21.64	10.44	39.67	50.29	45.50
	Deferred Tax	0.91	0.42	-	0.01	-0.09	-	0.91	-	1.13	0.91	1.46	2.38
IX	Net Profit / (Loss) for the year from continuing operations (VII-VIII)	-42.62	211.05	11.31	87.27	118.09	127.62	-37.84	209.97	23.72	131.69	153.90	187.26
X	Discontinued Operations												
	(a) Profit/(Loss) from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Tax expense of discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-
XI	Net Profit / (Loss) for the year from discontinuing operations (X-XI)												
XII	Profit/(Loss) for the year (IX+XII)	-42.62	211.05	11.31	87.27	118.09	127.62	-37.84	209.97	23.72	131.69	153.90	187.26
XIII	Other Comprehensive Income												
	(a) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Income tax on items that may be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
XIV	Total Comprehensive Income	-42.62	211.05	11.31	87.27	118.09	127.62	-37.84	209.97	23.72	131.69	153.90	187.26
XV	Attributable to Shareholders of the Company	-	-	-	-	-	-	-	-	11.31	31.29	142.04	95.50
	Non-controlling Interest	-	-	-	-	-	-	-	-	12.40	18.12	12.06	91.76
XVI	Reserve for Equity Share Capital (Face Value of Rs. 1/- per share)	1,945.81	1,945.81	1,824.81	1,945.81	1,924.81	1,929.81	1,945.81	1,945.81	1,824.81	1,945.81	1,924.81	1,929.81
XVII	Earnings Per Equity Share of face value of Rs. 1/- each) for Continuing operations:												
	(a) Basic	-0.02	0.11	0.01	0.04	0.06	0.07	(0.02)	0.11	0.01	0.07	0.08	0.10
	(b) Diluted	-0.02	0.11	0.01	0.04	0.06	0.07	(0.02)	0.11	0.01	0.07	0.08	0.10
XVIII	Earnings Per Equity Share of face value of Rs. 1/- each) for Discontinuing operations:												
	(a) Basic	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-	-	-	-	-	-	-
XIX	Earnings Per Equity Share of face value of Rs. 1/- each) for Continued and Discontinuing operations:												
	(a) Basic	-0.02	0.11	0.01	0.04	0.06	0.07	(0.02)	0.11	0.01	0.07	0.08	0.10
	(b) Diluted	-0.02	0.11	0.01	0.04	0.06	0.07	(0.02)	0.11	0.01	0.07	0.08	0.10

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 13.02.2024.
- These results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS - 39 "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.varmanglobal.com.
- The Company is engaged in the business of distribution of HPMS and EATON Power Solutions hence there are no separate reportable segments as per Ind AS - 108 "Operating Segments".
- The consolidated financial results include M/s. Straton Business Solutions Private Limited (88.33% subsidiary) and M/s. Vertex Vending and Enterprises Solutions Private Limited (51% subsidiary).
- The figures of the previous year/periods have been re-grouped/reclassified, wherever necessary.

For VARMAN GLOBAL ENTERPRISES LIMITED



Dayeta Birlah
Managing Director
DIN: 01999844

Place: Hyderabad
Date: 13.02.2024



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 the Quarterly and year to Date Unaudited Financial Results of the company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended

**Review Report to,
The Board of Directors,
M/s. Variman Global Enterprises Limited.**

We have reviewed the accompanying statement of Un-Audited Financial Results of M/s. **Variman Global Enterprises Limited (Formerly known as Spring Fields Infraventures Limited)** or the quarter ended **31st December, 2023** attaching herewith, being submitted by the company pursuant to the requirements of Regulation 33 And 52 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.

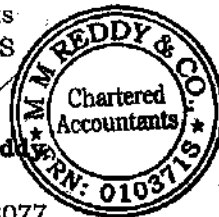
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under section 133 of 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.

Place: Hyderabad
Date: 13/02/2024.

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

M Madhusudhana Reddy
Partner

Membership No. 213077
UDIN: 24213077BKBGYZ6842





M M REDDY & CO.,
Chartered Accountants

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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

Review Report to,
The Board of Directors,
M/s. VARIMAN GLOBAL ENTERPRISES LIMITED

We have reviewed the quarterly Consolidated Unaudited Financial Results of **M/s. 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 31st December, 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 December 31, 2023 and March 31, 2023 as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.



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Opp. Aravinda School, Tadepalli, Guntur Dist.,
Andhra Pradesh Pin-522501.

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 M/s. Verteex Vending and Enterprises Private Limited is Rs. 688.44 Lakhs and M/s. Straton Business Solutions Private Limited is Rs. 788.56 Lakhs for the quarter ended 31st December, 2023, total net profit of M/s. Verteex Vending and Enterprises Private Limited is Rs 4.86 Lakhs and M/s. Straton Business Solutions Private Limited is Rs 7.44 Lakhs and total comprehensive income of M/s. Verteex Vending and Enterprises Private Limited is Rs. NIL Lakhs and M/s. Straton Business Solutions Private Limited is Rs. NIL Lakhs for the quarter ended December 31, 2023. 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 Private Limited (Holding 51%)
 - b) Straton Business Solutions Private Limited (Holding 83.33%)
- 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: 13/02/2024.

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

M. Madhusudhana Reddy
Partner

Membership No. 213077
UDIN: 24213077BKBGZA9092

