

Date: 13.11.2020

To,

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

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 13.11.2020

Ref: 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 Friday, 13.11.2020 at 04.00 p.m. at the registered office of the company the following were considered and approved:

1. Unaudited financial results (standalone and consolidated) for the quarter and half year ended 30.09.2020. **(Enclosed)**
2. Limited Review Report (Standalone and consolidated) as per Regulation 33 of SEBI (LO&DR) Regulations, 2015 for quarter and half year ended 30.09.2020. **(Enclosed)**.

The Day, date, Time of the ensuing AGM has been deferred to the next Board Meeting.

The meeting concluded at 4.30 p.m.

This is for the information and records of the Exchange, please.

Thanking you.

Yours Faithfully,  
For Variman Global Enterprises Limited  
(formerly known as Spring Fields Infraventures Limited)

  
D. Sirish  
Managing Director  
DIN: 01999844



Encl: as above

**VARIMAN GLOBAL ENTERPRISES LIMITED**

(Formerly known as Spring Fields Infraventures Limited)

#1-2-217/10, Street No.10, Gagan Mahal, Hyderabad-500029. Ph : +91-98497 26198

info@varimanglobal.com | Web : www.varimanglobal.com

VARIMAN GLOBAL ENTERPRISES LIMITED CIN: L67120TG1993PLC016767 Statement of Un-Audited Results for the Quarter Ended and Six Months Ended 30.09.2020 (Rs. In Lakhs)													
S.No	Particulars	STANDALONE						CONSOLIDATED					
		For the Quarter ended			Six Months Ended		Year Ended	For the Quarter ended			Six Months Ended		Year Ended
		Unaudited 30.09.2020	Unaudited 30.06.2020	Unaudited 30.09.2019	Unaudited 30.09.2020	Unaudited 30.09.2019	Audited 31.03.2020	Unaudited 30.09.2020	Unaudited 30.06.2020	Unaudited 30.09.2019	Unaudited 30.09.2020	Unaudited 30.09.2019	Audited 31.03.2020
I	Revenue from Operations	430.08	372.88	382.41	802.96	861.22	1,831.10	1,406.45	1,056.95	1,456.94	2,473.40	3,251.64	6,190.34
II	Other Income	54.16	4.78	2.50	89.94	7.03	41.94	82.89	32.00	15.68	114.89	94.18	223.72
III	<b>Total Income (I+II)</b>	<b>484.24</b>	<b>377.66</b>	<b>384.91</b>	<b>892.90</b>	<b>868.25</b>	<b>1,873.04</b>	<b>1,489.34</b>	<b>1,088.95</b>	<b>1,472.62</b>	<b>2,588.29</b>	<b>3,345.82</b>	<b>6,414.06</b>
IV	<b>Expenses</b>												
	(a) Cost of Materials consumed	-	-	-	-	-	-	6.91	-	631.80	6.91	2,220.90	-
	(b) Purchase of stock in-trade	439.38	251.29	517.61	690.67	946.85	1,916.46	1,368.21	870.24	946.85	2,238.45	946.85	5,794.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-23.74	-	-	-	-	-	-	-	-	-	-	-
	(d) Employee benefits expense	28.65	17.83	10.57	46.48	26.44	75.93	70.02	54.50	45.02	124.52	87.42	279.20
	(e) Finance Cost	2.76	3.82	-	6.58	6.03	23.77	55.16	44.68	43.85	99.84	89.83	140.51
	(f) Depreciation and amortisation expense	2.58	2.59	1.60	5.17	3.20	8.10	8.98	7.19	(5.94)	16.17	3.20	30.58
	(g) Net loss on de-recognition of financial assets at amortized cost	-	-	-	-	-	-	-	-	-	-	-	-
	(h) Net loss on reclassification of financial assets	-	-	-	-	-	-	-	-	-	-	-	-
	(i) Other expenses	17.22	6.73	3.66	23.95	12.36	58.46	38.65	17.67	30.66	56.32	88.38	168.72
	<b>Total Expenses</b>	<b>466.85</b>	<b>378.21</b>	<b>373.57</b>	<b>845.06</b>	<b>835.01</b>	<b>1,842.32</b>	<b>1,484.69</b>	<b>1,089.24</b>	<b>1,432.37</b>	<b>2,543.83</b>	<b>3,276.72</b>	<b>6,243.70</b>
V	<b>Profit / (Loss) before and exceptional items and Tax (III-IV)</b>	<b>17.39</b>	<b>-0.55</b>	<b>11.34</b>	<b>16.84</b>	<b>33.25</b>	<b>30.72</b>	<b>34.75</b>	<b>9.71</b>	<b>40.25</b>	<b>44.46</b>	<b>69.10</b>	<b>80.06</b>
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
VII	<b>Profit / (Loss) from before tax (V-VI)</b>	<b>17.39</b>	<b>-0.55</b>	<b>11.34</b>	<b>16.84</b>	<b>33.25</b>	<b>30.72</b>	<b>34.75</b>	<b>9.71</b>	<b>40.25</b>	<b>44.46</b>	<b>69.10</b>	<b>80.06</b>
VIII	<b>Tax expense</b>												
	Current Tax	3.68	-	6.65	3.08	6.65	8.52	2.38	2.52	8.05	4.90	13.82	21.18
	Deferred Tax	-1.83	-	-	-1.83	-	0.80	-1.83	-	-1.83	-	-0.04	-
IX	<b>Net Profit / (Loss) for the year from continuing operations (VII-VIII)</b>	<b>15.54</b>	<b>-0.55</b>	<b>4.69</b>	<b>14.99</b>	<b>26.60</b>	<b>21.40</b>	<b>34.20</b>	<b>7.19</b>	<b>32.20</b>	<b>41.39</b>	<b>55.28</b>	<b>58.92</b>
	<b>Discontinued Operations</b>												
X	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>	<b>15.54</b>	<b>-0.55</b>	<b>4.69</b>	<b>14.99</b>	<b>26.60</b>	<b>21.40</b>	<b>34.20</b>	<b>7.19</b>	<b>32.20</b>	<b>41.39</b>	<b>55.28</b>	<b>58.92</b>
XIII	<b>Profit/(Loss) for the year (IX-XII)</b>	<b>15.54</b>	<b>-0.55</b>	<b>4.69</b>	<b>14.99</b>	<b>26.60</b>	<b>21.40</b>	<b>34.20</b>	<b>7.19</b>	<b>32.20</b>	<b>41.39</b>	<b>55.28</b>	<b>58.92</b>
XIV	<b>Other Comprehensive Income</b>												
	Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
	Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
XV	<b>Total Comprehensive Income</b>	<b>15.54</b>	<b>-0.55</b>	<b>4.69</b>	<b>14.99</b>	<b>26.60</b>	<b>21.40</b>	<b>34.20</b>	<b>7.19</b>	<b>32.20</b>	<b>41.39</b>	<b>55.28</b>	<b>58.92</b>
	Attributable to Shareholders of the Company	-	-	-	-	-	-	-	-	-	-	-	-
	Non-controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
XVI	<b>Paid-up equity share capital</b>												
	(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 of Rs.10/- each)</b>												
	a) Basic & Diluted / (In Rs.)	<b>0.09</b>	<b>-0.00</b>	<b>0.03</b>	<b>0.09</b>	<b>0.16</b>	<b>0.13</b>	<b>0.20</b>	<b>0.04</b>	<b>0.19</b>	<b>0.25</b>	<b>0.33</b>	<b>0.35</b>

## 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 13.11.2020.
- 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
- 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 figures of the previous year/periods have been re-grouped/reclassified, wherever necessary.

Place : Hyderabad  
Date : 13.11.2020

For VARIMAN GLOBAL ENTERPRISES LIMITED

  
Dayana Shirish  
Managing Director  
DIN: 01999844

VARIMAN GLOBAL ENTERPRISES LIMITED

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<b>VARIMAN GLOBAL ENTERPRISES LIMITED</b> <b>CIN: L67120TG1993PLC016767</b> <b>1-2-217/10, 3rd &amp; 4th Floor Gagan Mahal, Domalguda</b> <b>Hyderabad TG 500029 IN</b> <b>STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER 2020</b>			
(Amount in Rs.)			
	PARTICULARS	As at September 30, 2020	As at March 31, 2020
<b>I</b>	<b>ASSETS:</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	2,811,081	2,866,894
	(b) Right of Use Assets	-	-
	(c) Capital work-in-progress	11,192,227	10,444,538
	(d) Investment Property	-	-
	(e) Goodwill	-	-
	(f) Other Intangible Assets	-	-
	(g) Intangible Assets under development	-	-
	(h) Biological Assets	-	-
	(i) Financial assets		
	(i) Investments	65,039,268	65,637,268
	(ii) Trade Receivables	-	-
	(iii) Loans & Advances	-	-
	(iv) Other Financial Assets	-	-
	(j) Deferred tax assets (net)	492,580	309,494
	(k) Other non-current assets	-	-
	<b>SUB TOTAL</b>	<b>79,535,155.65</b>	<b>79,258,193.57</b>
(2)	<b>Current assets</b>		
	(a) Inventories	21,050,265	28,271,149
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	33,891,475	35,267,134
	(iii) Cash and cash equivalents	1,742,385	2,381,969
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans and advances	25,670,447	39,286,333
	(vi) Investments held for Sale	-	-
	(c) Current Tax Asset Net	-	-
	(d) Other current assets	27,257,681	9,594,164
	<b>SUB TOTAL</b>	<b>109,612,253</b>	<b>114,800,749</b>
	Non-Current Assets Classified as held for Sale	-	-
	<b>TOTAL ASSETS</b>	<b>189,147,408</b>	<b>194,058,942</b>
<b>II</b>	<b>EQUITY AND LIABILITIES:</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	167,425,000	167,425,000
	(b) Other Equity		
	(ii) Reserves and Surplus	(16,575,208)	(18,073,986)
	© Share Application money pending allotment	-	-
		<b>150,849,792</b>	<b>149,351,014</b>
	<b>Liabilities</b>		
(1)	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	3,902,488	5,379,601
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions		
	(i) Provision for Employee benefit	-	-
	(ii) Others	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non Current Liabilities	-	-
		<b>3,902,488</b>	<b>5,379,601</b>
(2)	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	21,404,583	14,248,275
	(ii) Trade Payables	7,499,977	21,074,594
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	4,625,340	2,656,130
	(c) Provisions	865,229	1,349,329
	(d) Current tax liabilities (Net)	-	-
		<b>34,395,129</b>	<b>39,328,327</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>189,147,408</b>	<b>194,058,942</b>
For and on behalf of the Board			
VARIMAN GLOBAL ENTERPRISES LTD			
			
 <b>SH. DAYATA</b> Managing Director 1999844			
Place: Hyderabad			
Date : 13.11.2020			

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<b>VARIMAN GLOBAL ENTERPRISES LIMITED</b> 1-2-217/10, 3rd & 4th Floor Gagan Mahal, Domalguda Hyderabad TG 500029 IN <b>STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30th SEPTEMBER, 2020</b>		
PARTICULARS	As at September 30, 2020	Year ended 31-03-2020 Amount in Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net profit before tax	1,683,273	3,071,707
<b>Adjustment for:</b>		
Income tax Expenses Recognised in profit or loss		
Finance Charges recognised in profit or loss		
investment income recognised in profit or loss		
Gain on disposal of Property, plant and equipment		
Gain on disposal of subsidiary		
Gain on disposal of interest informer associates		
Net (gain)/loss recorded in profit or loss on financial liabilities designated as at fair value through profit or loss		
Net (gain)/loss arising on Financial assets mandatorily measured at at fair value through profit or loss		
Net loss/(gain) arising held for trading financial liabilities		
Hedge ineffectiveness on cash flow hedges		
Net (gain)/loss on disposal of available -for-sale fiancial assets		
impairment of Loss recognised on trade receivables		
impairment of Loss recognised on trade receivables		
Depreciation and Amortisation	517,052	810,383
Preliminary Expenses Written off		-
Interest Earned		(301,087)
Interest & Finance Charges	657,750	2,377,164
Cash Flows from Operations before changes in assets and liabilities	2,858,074	5,958,168
<b>Movements in Working Capital::</b>		
(Increase)/ Decrease in trade receivables	1,375,659	(16,989,562)
(Increase)/Decrease in other Current Assets	(17,663,517)	4,120,960
(Increase) / Decrease in Inventories	7,220,884	(24,041,032)
(Increase) / Decrease in Loans and Advances	13,615,886	9,776,502
Increase /( Decrease) in Trade Payables	(13,574,616)	21,074,594
Increase /( Decrease) in Short Term Provision	(484,100)	851,681
Increase/(Decrease) in Other current liabilities	1,969,210	1,423,745
<b>Change in Working Capital</b>	<b>(7,540,594)</b>	<b>(3,783,113)</b>
<b>Changes in non current assets and liabilities</b>		
Decrease/(Increase) in loans & advances		4,358,207
Decrease/(Increase) in Long Term Provisions		-
Decrease/(Increase) in Other non Current Assets	<b>(183,086)</b>	-
<b>Changes in non current assets and liabilities</b>	<b>(183,086)</b>	<b>4,358,207</b>
Cash Generated From Operations	(4,865,606)	6,533,261
Less: Taxes paid	184,494	851,680
<b>Net Cash from operating activities(A)</b>	<b>(5,050,100)</b>	<b>5,681,581</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase) / Decrease in Fixed assets and Capital Work in progress	(1,208,929)	(11,924,460)
Interest Received		301,087
Investment/Sale in equity Shares	598,000	7,650,094
<b>Net cash used in Investing activities (B)</b>	<b>(610,929)</b>	<b>(3,973,279)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in Share Capital	5,679,195	1,403,900
Increase / (Decrease) in Borrowings	(657,750)	#####
Interest paid		
<b>Net cash Flow from Financing Activities ( C )</b>	<b>5,021,445</b>	<b>(973,264)</b>
<b>Net Increase/(Decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>(639,584)</b>	<b>735,037</b>
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	2,381,969	1,646,932
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	<b>1,742,385</b>	<b>2,381,969</b>
For and on behalf of the Board <b>VARIMAN GLOBAL ENTERPRISES LIMITED</b>		
		
 SIRISH DAVATA Managing Director DIN: 1999844		
Place: Hyderabad Date : 13.11.2020		

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	PARTICULARS	As at 30,2020	Sep As at March 31, 2020
<b>I</b>	<b><u>ASSETS:</u></b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	606.33	555.66
	(b) Capital work-in-progress	254.02	235.22
	(c) Goodwill	229.50	229.50
	(d) Other Intangible Assets	-	-
	(e) Intangible Assets under development	-	-
	(f) Biological Assets	-	-
	(g) Financial assets	-	-
	(i) Investments	223.69	229.67
	(ii) Long term assets	19.50	15.17
	(h) Deferred tax assets (net)	5.14	3.38
	(i) Other non-current assets	-	76.52
(2)	<b>Current assets</b>		
	(a) Inventories	786.77	788.39
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	1,099.52	1,125.00
	(iii) Cash and cash equivalents	64.22	69.80
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans and advances	287.92	333.75
	(vi) Investments held for Sale	-	-
	(c) Other current assets	422.28	263.40
	(d) Preliminary expenditure	-	0.45
	<b>TOTAL ASSETS</b>	<b>3,998.89</b>	<b>3,925.91</b>
<b>II</b>	<b><u>EQUITY AND LIABILITIES:</u></b>		
	<b>Equity</b>		
	(a) Equity Share Capital	1,674.25	1,674.25
	(b) Other Equity		
	(ii) Reserves and Surplus	94.23	68.32
	(iii) Minority Interest	289.22	275.59
	<b>Liabilities</b>		
(1)	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,282.93	982.06
	(b) Deferred tax liabilities (Net)	-	-
(2)	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	516.43	670.31
	(ii) Trade Payables	256.64	305.68
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	46.26	55.48
	(c) Provisions	27.39	30.86
	(d) Current tax liabilities(Net)	-	-
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,998.89</b>	<b>3,925.91</b>

For VARIMAN GLOBAL ENTERPRISES LIMITED



*Dayata Sirish*  
Dayata Sirish  
Managing Director  
DIN: 01999844

Place: Hyderabad  
Date : 13.11.2020

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CIN: L67120TG1993PLC016767  
1-2-217/10, 3rd & 4th Floor Gagan Mahal, Domalguda  
Hyderabad TG 500029 IN  
Consolidated Cash Flow Statement as on 30.09.2020

PARTICULARS	As at Sep 30, 2020	As at March 31, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net profit before tax	44.47	80.06
<b>Adjustment for:</b>		
Depreciation and Amortisation	16.17	30.58
Preliminary Expenses Written off	-	0.45
Interest Earned	(0.50)	(4.05)
Interest & Finance Charges	99.84	142.17
Other Non Cash Adjustments	(67.31)	-
Cash Flows from Operations before changes in assets and liabilities	92.67	249.22
<b>Movements in Working Capital:</b>		
Decrease/(Increase) in Inventories	1.62	(99.69)
Decrease/(Increase) in Trade Receivables	25.48	94.27
Decrease/(Increase) in Short term loans & advances	45.83	(408.59)
Decrease/(Increase) in Other Current Assets	(158.43)	92.04
Increase/(Decrease) in Provisions	(3.47)	243.95
Increase/(Decrease) in Short term borrowings	(153.88)	0.18
Increase/(Decrease) in Other current liabilities	(9.22)	-
Increase/(Decrease) in Trade Payables	(49.04)	(139.79)
<b>Change in Working Capital</b>	<b>(208.44)</b>	<b>(217.64)</b>
<b>Changes in non current assets and liabilities</b>		
Decrease/(Increase) in loans & advances		(10.21)
Decrease/(Increase) in Long Term Provisions		-
Decrease/(Increase) in Other non Current Assets	70.43	49.32
<b>Changes in non current assets and liabilities</b>	<b>70.43</b>	<b>39.11</b>
<b>Cash Generated From Operations</b>		
Less: Taxes paid	(138.01)	21.36
	3.07	21.18
		-
<b>Net Cash from operating activities(A)</b>	<b>(141.08)</b>	<b>0.18</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase) / Decrease in Fixed assets and Capital Work In progress	(85.64)	(311.03)
Interest Received	0.50	4.05
Sale of Investments for investment in Equity Shares	5.98	-
Long Term Assets		49.32
<b>Net cash used in Investing activities (B)</b>	<b>(79.16)</b>	<b>(257.66)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in Share Capital		-
Increase / (Decrease) in Borrowings	300.87	390.06
Interest paid	(99.84)	(142.17)
Increase/(Decrease) in Minority Interest	13.63	14.98
<b>Net cash Flow from Financing Activities ( C )</b>	<b>214.66</b>	<b>262.87</b>
<b>D. Effect of exchange differences on translation of foreign currency cash and cash equivalents</b>		
		-
		-
<b>Net Increase/(Decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>(5.58)</b>	<b>5.39</b>
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	69.80	64.41
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	<b>64.22</b>	<b>69.80</b>

For VARIMAN GLOBAL ENTERPRISES LIMITED



*Dayata Sirish*  
Dayata Sirish  
Managing Director  
DIN: 01999844

Place: Hyderabad  
Date : 13.11.2020

**VARIMAN GLOBAL ENTERPRISES LIMITED**  
(Formerly known as Spring Fields Infraventures Limited)

#1-2-217/10, Street No.10, Gagan Mahal, Hyderabad-500029. Ph : +91-98497 26198

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**M M REDDY & CO.,**

Chartered Accountant

Phone : 040-65536097

Fax : 040-23478836

Mobile : 98482 71555

91770 20555

**LIMITED REVIEW REPORT**

**UDIN: 20213077AAAAOK1025**

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** or the quarter ended **30<sup>th</sup> September, 2020** 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**

**M Madhusudhan Reddy**

**Partner**

**Membership No. 213077**



Place: Hyderabad

Date: 13/11/2020.





**M M REDDY & CO.,**

*Chartered Accountant*

Phone : 040-65536097

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91770 20555

**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 **M/s. Variman Global Enterprises Limited** ("The Company") and its subsidiaries (Collectively referred to as Group) for the quarter ended 30<sup>th</sup> September, 2020 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 September 30, 2020 and March 31, 2020 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 Private Limited is Rs. 360.37 Lakhs and Straton Business Solutions Private Limited is Rs. 639.10 Lakhs for the quarter ended 30<sup>th</sup> September, 2020, total net profit of Verteex Vending And Enterprises Private Limited is Rs. 7.54 Lakhs and Straton Business Solutions Private Limited is Rs. 9.84 Lakhs and total comprehensive income of Verteex Vending And Enterprises Private Limited is Rs. NIL Lakhs and Straton Business Solutions Private Limited is Rs. NIL Lakhs for the quarter ended September 30, 2020. 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:

- 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 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;

For M M REDDY & CO.,  
Chartered Accountants

Firm Registration No. 1103715  
UDIN: 20213077-2AAOL5185

  
M. Madhusudhana  
Partner  
Membership No.213077



Place: Hyderabad,  
Date: 13.11.2020.