

KIRAN VYAPAR
LIMITED

Regd. Office : Room No 706, 7th Floor, "Krishna", 224, A/JC Bose Road, Kolkata - 700017
Phone : (033) 2223-0016 /18 , Fax: (033) 2223 1569 email : kvl@lnbgroup.com website : www.lnbgroup.com
CIN NO. L51909WB1995PLC071730

Statement of Standalone Audited Results for the Quarter and Year ended 31 March 2018

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Refer note 3)	Unaudited	(Refer note 3)	Audited	Audited
	Income					
1	Revenue from Operations	1,082.39	1,320.19	571.98	3,907.26	2,414.73
2	Other Income	24.97	(2.49)	13.92	71.56	63.60
3	Total Income (1+2)	1,107.36	1,317.70	585.90	3,978.82	2,478.33
4	Expenses					
	a) Employee benefits expense	62.49	67.68	73.27	253.57	259.67
	b) Finance Cost	51.90	51.18	59.18	209.54	271.21
	c) Depreciation expense	16.26	13.32	19.24	55.95	82.74
	d) Legal and professional expenses	86.23	193.03	194.96	641.75	575.76
	e) Other expenses	69.44	40.53	105.61	240.18	296.64
	Total expenses	286.32	365.74	452.26	1,400.99	1,486.02
5	Profit from ordinary activities before tax (3-4)	821.04	951.96	133.64	2,577.83	992.31
6	Tax expense					
	Current tax	90.00	150.00	102.00	420.00	222.00
	Deferred tax	13.74	1.67	(30.51)	9.65	(36.94)
	Total tax expenses	103.74	151.67	71.49	429.65	185.06
7	Net Profit for the period (5-6)	717.30	800.29	62.15	2,148.18	807.25
8	Paid-up equity share capital (Face value of ₹ 10 each)	2,592.00	2,592.00	2,592.00	2,592.00	2,592.00
9	Reserves (Excluding Revaluation Reserve)				56,463.75	55,095.49
10	Earnings per share (EPS) (₹)					
	(a) Basic	2.77	3.09	0.24	8.29	3.11
	(b) Diluted	2.77	3.09	0.24	8.29	3.11

Notes :

- The above audited standalone financial results were reviewed by the Audit Committee on 14 May, 2018 and approved by the Board of Directors in their meeting held on 15 May, 2018.
- The Board of Directors recommended a Dividend @ 25% i.e. ₹ 2.5/- per Equity Share for the Financial Year 2017-18 at this meeting.
- The figures for the quarter ended 31 March 2018 and 31 March 2017 are the balancing figure between audited figures in respect of full financial year and the year and the unaudited year to date figures upto the end of the third quarter published, which were subject to Limited Review.
- The Company is primarily in the business of investing in shares and securities and there is no other separate reportable segment as per Accounting Standard 17 'Segment Reporting'. The Company is registered with the Reserve Bank of India and is a Non- Banking Financial Company - Non Deposit taking Systemically Important Company (NBFC-ND SI).
- The audit report in accordance with Regulation 33 are also available on the website of the company Viz, www.lnbgroup.com
- Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.

For Kiran Vyapar Limited

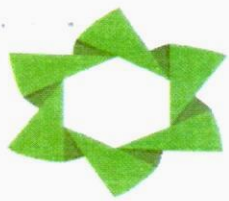


L.N. Bangur

L.N. Bangur
Chairman

(DIN: 00012617)

Place : Hyderabad
Dated : 15 May 2018



KIRAN VYAPAR
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CIN NO. L51909WB1995PLC071730

Statement of Consolidated Audited Results for the Quarter and Year ended 31 March 2018

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Refer note 3)	Unaudited	(Refer note 3)	Audited	Audited
	Income					
1	Revenue from Operations	4,289.95	2,044.44	2,246.92	13,816.92	11,901.85
2	Other Income	59.31	59.33	39.70	222.05	160.40
3	Total Income (1+2)	4,349.26	2,103.77	2,286.62	14,038.97	12,062.25
4	Expenses					
	a) Purchases of stock-in-trade	2,807.08	191.99	2,641.74	3,000.09	5,926.96
	b) Changes in inventory of stock-in-trade	(1,081.57)	-	(2,272.06)	1,906.27	(1,346.86)
	c) Employee benefits expense	99.12	91.97	100.37	369.13	341.56
	d) Finance Cost	61.65	51.22	119.20	275.82	461.12
	e) Depreciation expense	42.78	39.86	45.14	162.08	187.21
	f) Legal and professional expenses	137.96	233.71	238.50	820.22	732.89
	g) Other expenses	121.74	79.49	154.91	367.87	422.40
	Total expenses	2,188.76	688.24	1,027.80	6,901.48	6,725.28
5	Profit from ordinary activities before tax (3-4)	2,160.50	1,415.53	1,258.82	7,137.49	5,336.97
6	Tax expense					
	Current tax	41.64	192.80	181.90	659.34	646.90
	Deferred tax	18.55	7.99	(29.85)	28.50	(18.62)
	Tax for earlier years	(0.78)	0.31	(11.01)	(0.47)	(9.62)
	Total tax expenses	59.41	201.10	141.04	687.37	618.66
7	Net Profit for the period (5-6)	2,101.09	1,214.43	1,117.78	6,450.12	4,718.31
8	Minority Interest	131.18	40.41	100.82	406.79	380.44
9	Share of Profit/(Loss) from Associates	1,087.10	(87.61)	(178.37)	1,193.12	429.23
10	Net Profit after tax, minority interest and share of profit/(loss) of associates	3,057.01	1,086.41	838.59	7,236.45	4,767.10
11	Paid-up equity share capital (Face value of ₹ 10 each)	2,561.76	2,561.76	2,561.76	2,561.76	2,561.76
12	Reserves (Excluding Revaluation Reserve)				95,413.26	88,955.91
13	Earnings per share (EPS) (₹)					
	(a) Basic	11.93	4.24	3.27	28.25	18.61
	(b) Diluted	11.93	4.24	3.27	28.25	18.61



STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

S. No.	Particulars	STANDALONE		CONSOLIDATED	
		(Audited)	(Audited)	(Audited)	(Audited)
		As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	a) Share capital	2,592.00	2,592.00	2,561.76	2,561.76
	b) Reserve and surplus	56,463.75	55,095.49	95,413.26	88,955.91
	Sub-total - Shareholders' funds	59,055.75	57,687.49	97,975.02	91,517.67
2	Minority Interest	-	-	3,282.72	3,276.62
3	Non-current liabilities				
	a) Long-term borrowings	26.36	40.32	26.37	40.32
	b) Deferred tax liabilities (net)	-	-	4.35	-
	c) Other long term liabilities	-	-	46.20	46.20
	d) Long-term provisions	74.02	68.10	96.70	73.43
	Sub-total - Non-current liabilities	100.38	108.42	173.62	159.95
4	Current liabilities				
	a) Short-term borrowings	2,445.00	2,370.00	3,663.29	5,395.25
	b) Other current liabilities	346.36	371.88	641.53	977.80
	c) Short-term provisions	78.81	101.20	137.40	172.83
	Sub-total - Current liabilities	2,870.17	2,843.08	4,442.22	6,545.88
	TOTAL EQUITY AND LIABILITIES	62,026.30	60,638.99	1,05,873.58	1,01,500.12
B	ASSETS				
1	Non current assets				
	a) Property, plant and equipment	152.66	164.63	4,047.03	4,757.00
	b) Non-current investments	41,115.26	36,329.75	74,517.85	67,180.82
	c) Deferred tax assets (net)	62.49	72.14	-	24.14
	d) Long-term loans and advances	12,932.58	12,395.16	12,972.36	5,869.17
	Sub-total - Non current assets	54,262.99	48,961.68	91,537.24	77,831.13
2	Current assets				
	a) Current investments	591.60	37.52	1,680.80	1,593.73
	b) Inventories	0.21	0.21	2,094.82	4,001.08
	c) Trade receivables	-	-	380.29	150.84
	d) Cash and bank balances	73.88	1,303.28	486.35	2,207.19
	e) Short-term loans and advances	6,608.40	9,820.95	9,040.17	13,805.04
	f) Other current assets	489.22	515.35	653.91	1,911.11
	Sub-total - Current assets	7,763.31	11,677.31	14,336.34	23,668.99
	TOTAL ASSETS	62,026.30	60,638.99	1,05,873.58	1,01,500.12

For Kiran Vyapar Limited

Place: Hyderabad
Date: 15 May 2018



L.N. Bangur
L.N. Bangur
Chairman
(DIN: 00012617)



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CIN NO. L51909WB1995PLC071730

SEGMENT DETAILS OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Refer note 3)	Unaudited	(Refer note 3)	Audited	Audited
1	Segment Revenue					
	a) Investment	4,241.91	1,824.66	1,801.93	10,160.89	6,684.67
	b) Trading	-	192.97	377.03	3,342.32	4,802.20
	c) Un allocated	48.04	26.81	67.96	313.71	414.98
	Net Sales/Income	4,289.95	2,044.44	2,246.92	13,816.92	11,901.85
2	Segment Result (Profit before tax and interest from each segment)					
	a) Investment	2,204.75	1,449.22	1,351.11	6,990.93	5,294.08
	b) Trading	(14.86)	(2.46)	(28.06)	126.17	128.19
	c) Un allocated	(27.05)	(39.34)	15.27	74.16	215.42
	Total	2,162.84	1,407.42	1,338.32	7,191.26	5,637.69
	Less: (i) Interest	61.65	51.22	119.20	275.82	461.12
	(ii) Other Unallocable Expenses (Income) - net	(59.31)	(59.33)	(39.70)	(222.05)	(160.40)
	(iii) Extraordinary Items - Expenses/(Income)	-	-	-	-	-
	Total profit before tax	2,160.50	1,415.53	1,258.82	7,137.49	5,336.97
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Investment	95,445.37	92,331.12	85,852.97	95,445.37	85,852.97
	b) Trading	1,391.45	1,331.01	2,197.25	1,391.45	2,197.25
	c) Un allocated	4,420.92	4,487.61	6,744.07	4,420.92	6,744.07
	d) Minority Interest	(3,282.72)	(3,232.54)	(3,276.62)	(3,282.72)	(3,276.62)
	Total	97,975.02	94,917.20	91,517.67	97,975.02	91,517.67

Notes:

- The above audited consolidated financial results were reviewed by the Audit Committee on 14 May, 2018 and approved by the Board of Directors in their meeting held on 15 May, 2018.
- The consolidated financial results have been prepared in accordance with the principles and procedures for preparation of consolidated accounts as set out in Accounting Standards (AS) 21 and AS 23 specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
- The figures for the quarter ended 31 March 2018 and 31 March 2017 are the balancing figure between audited figures in respect of full financial year and the year and the unaudited year to date figures upto the end of the third quarter published, which were subject to Limited Review.
- Segment results:**
 - On consolidated basis, the group has identified two reportable business segments viz. Investments and Trading. The Company has disclosed these business segment as the primary segments. These segments have been identified in line with AS-17 on 'Segment Reporting'.
 - Segment revenue, results and other information includes the respective amounts identifiable under each of these segments allocated on a reasonable basis. The items/ information which relate to the Company as a whole and cannot be directly identified with any particular business segment have been shown separately as unallocable.
- The audit report in accordance with Regulation 33 are also available on the website of the company Viz, www.lnbgroup.com.
- Figures for the prior year/ period have been regrouped / rearranged wherever considered necessary to make them comparable.

For Kiran Vyapar Limited

Place: Hyderabad
Date: 15 May 2018



L.N. Bangur
L.N. Bangur
Chairman
(DIN: 00012617)

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurgaon 122002
India

T +91 124 462 8000
F +91 124 462 8001

Independent Auditor's Report on 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 of Kiran Vyapar Limited

1. We have audited the standalone financial results of Kiran Vyapar Limited ("the Company") for the year ended 31 March 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 2 to the standalone financial results regarding the figures for the quarter ended 31 March 2018 as reported in these standalone financial results, which are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Accounting Standards ('AS') prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in AS 25, Interim Financial Reporting, prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2018 and our review of standalone financial results for the nine-month period ended 31 December 2017.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiok & Co LLP

3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in this regard; and
 - (ii) give a true and fair view of the standalone net profit and other financial information in conformity with the accounting principles generally accepted in India for the year ended 31 March 2018.

Walker Chandiok & Co LLP

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Anamitra Das

per Anamitra Das

Partner

Membership No. 062191



Place: Gurgaon

Date: 15 May 2018

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurgaon 122002
India

T +91 124 462 8000
F +91 124 462 8001

Independent Auditor's Report on Consolidated 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 of Kiran Vyapar Limited

1. We have audited the consolidated financial results of Kiran Vyapar Limited ('the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates for the year ended 31 March 2018, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 3 to the consolidated financial results regarding the figures for the quarter ended 31 March 2018 as reported in these consolidated financial results, which are the balancing figures between audited consolidated figures in respect of the full financial year and the published consolidated year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These consolidated financial results are based on the consolidated financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Accounting Standards ('AS') prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and published consolidated year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in AS 25, Interim Financial Reporting, prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March 2018 and our review of consolidated financial results for the nine-month period ended 31 December 2017.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiook & Co LLP

3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial results and on other financial information of the associates, the consolidated financial results:

(i) include the financial results for the year ended 31 March 2018, of the following entities:

Name of the entity	Relationship
Amritpay Greenfield Private Limited	Subsidiary of Shree Krishna Agency Limited
Anantay Greenview Private Limited	Subsidiary
Divvyay Greeneries Private Limited	Subsidiary of Shree Krishna Agency Limited
IOTA Mtech Limited	Subsidiary
IOTA Mtech Power LLP	Significant control of IOTA Mtech Limited
Magma Realty Private Limited	Subsidiary
Mahate Greenview Private Limited	Subsidiary (ceased wef 01 December 2017)
Sarvay Greenhub Private Limited	Subsidiary of Shree Krishna Agency Limited
Samay Industries Limited	Subsidiary
Sarvadeva Greenpark Private Limited	Subsidiary
Satyawatche Greeneries Private Limited	Subsidiary
Shree Krishna Agency Limited	Subsidiary
Sishiray Greenview Private Limited	Subsidiary
Subhprada Greeneries Private Limited	Subsidiary (ceased wef 01 December 2017)
Uttaray Greenpark Private Limited	Subsidiary
Navjyoti Commodity Management Services Limited	Associate
Placid Limited	Associate
LNB Renewable Energy Private Limited	Associate
The Kishore Trading Company Limited	Associate (wef 28 March 2018)

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information in conformity with the accounting principles generally accepted in India for the year ended 31 March 2018.
4. The consolidated financial results also includes the Group's share of net profit of ₹ 1,248.60 lacs for the year ended 31 March 2018, as considered in the consolidated financial results, in respect of 3 associates, whose financial statements/financial information have not been audited by us. These financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these associates, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid associates, are based solely on the audit reports of such other auditors.

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to reliance on the work done by and the reports of the other auditors.

Walker Chandiook & Co LLP
For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Anamitra Das
per Anamitra Das

Partner

Membership No. 062191



Place: Gurgaon

Date: 15 May 2018

Chartered Accountants



KIRAN VYAPAR
LIMITED

Declaration regarding the Annual Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 alongwith Circular No. CIR/CF/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the Auditor has furnished its Report with unmodified opinion(s) in respect of both the Standalone and Consolidated Financial Results for the Financial Year 2017-18.

Place: Hyderabad
Date: 15.05.2018



For Kiran Vyapar Limited

Lakshmi Niwas Bangur
Chairman
DIN: 00012617

LN BANGUR GROUP OF COMPANIES

email: kvl@lnbgroup.com

CORPORATE ADDRESS

3rd Floor, Uptown Banjara, Road No 3, Banjara Hills, Hyderabad
500 034, India L : +91 40 47861111 F : +91 40 23553358

REGISTERED OFFICE

"KRISHNA", 7th Floor, Room No. 706, 224, A.J.C. Bose Road,
Kolkata - 700 017, West Bengal, India, L : +91 33 22230016/18,
F : +91 33 22231569, email : kvl@lnbgroup.com



CIN : L51909WB1995PLC071730

Securing a brighter tomorrow

Email: compliance@lnbgroup.com

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