

**Independent Auditors' Review Report on Standalone Unaudited Financial Results of the Company for the quarter and half year ended Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors of  
Kiran Vyapar Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('Statement') of **M/s. Kiran Vyapar Limited** ('the Company') for the quarter and half year ended 30<sup>th</sup> 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 ('the SEBI Regulations'), as amended, including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Company's Management and approved by this Company's Board of Directors in their meeting held on 9<sup>th</sup> November, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with the SEBI Regulations, as amended. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 the 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian



Accounting Standards as prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For B. Chhawchharia & Co.  
Chartered Accountants  
Firm Registration No: 305123E

Kshitiz Chhawchharia  
Partner

Membership No. 061087

UDIN: 23061087BGZBAB8248

Place: Kolkata

Date: 9<sup>th</sup> November, 2023



**KIRAN VYAPAR**

Regd. Office : 7, Munshi Premchand Sarani, Hastings, Kolkata - 700022

Phone : (033) 2223-0016 /18 , Fax : (033) 2223 1589 email : kv@lnbgroup.com website : www.lnbgroup.com

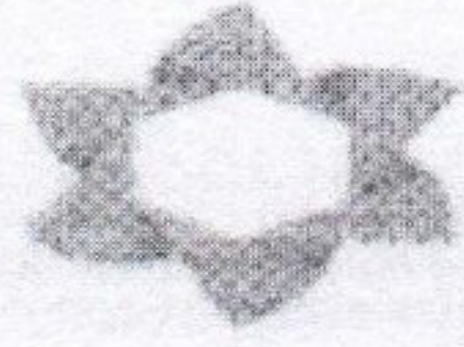
CIN No. L51909WB1995PLC071730

**Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September 2023**

[₹ in lakhs]

Sl. No.	Particulars	Quarter ended		Half Year ended		Year ended	
		30 September 2023	30 June 2023	30 September 2022	30 September 2023	30 September 2022	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue from operations</b>						
	Interest income	746.81	889.59	881.76	1,636.40	1,762.90	3,363.13
	Dividend income	301.84	14.80	100.84	316.84	108.86	330.99
	Net gain / (loss) on fair value changes	(396.18)	1,496.80	770.55	1,100.62	16.26	755.36
	Other operating income	29.45	0.75	0.03	30.20	0.33	6.06
	<b>Total revenue from operations</b>	<b>681.92</b>	<b>2,401.94</b>	<b>1,863.18</b>	<b>3,083.86</b>	<b>1,890.35</b>	<b>4,455.54</b>
2	Other income						
3	<b>Total income (1+2)</b>	<b>681.92</b>	<b>2,401.94</b>	<b>1,863.18</b>	<b>3,083.86</b>	<b>1,890.35</b>	<b>4,455.54</b>
4	<b>Expenses</b>						
	Finance cost	230.39	284.73	142.49	495.12	224.70	597.92
	Employee benefits expense	85.73	88.75	138.77	174.48	245.27	483.89
	Depreciation expense	1.11	0.71	1.96	1.82	4.16	8.26
	Legal and professional expenses	97.88	58.64	74.79	158.70	135.81	523.04
	Other expenses	33.43	70.53	46.42	103.96	69.19	207.79
	<b>Total expenses</b>	<b>448.52</b>	<b>483.56</b>	<b>404.43</b>	<b>932.08</b>	<b>679.13</b>	<b>1,820.90</b>
5	<b>Profit / (loss) before exceptional items and tax (3-4)</b>	<b>233.40</b>	<b>1,918.38</b>	<b>1,458.75</b>	<b>2,151.78</b>	<b>1,211.22</b>	<b>2,634.64</b>
6	Exceptional items:						
7	<b>Profit / (loss) before tax (5-6)</b>	<b>233.40</b>	<b>1,918.38</b>	<b>1,458.75</b>	<b>2,151.78</b>	<b>1,211.22</b>	<b>2,634.64</b>
8	<b>Tax expense</b>						
	Current tax	256.00	165.00	165.00	421.00	290.00	700.00
	Deferred tax	(303.07)	222.04	49.25	(81.03)	(179.08)	(393.14)
	Prior year taxes						(20.86)
	<b>Total tax expenses</b>	<b>(47.07)</b>	<b>387.04</b>	<b>214.25</b>	<b>339.97</b>	<b>110.92</b>	<b>286.00</b>
9	<b>Profit / (loss) after tax (7-8)</b>	<b>280.47</b>	<b>1,531.34</b>	<b>1,244.50</b>	<b>1,811.81</b>	<b>1,100.30</b>	<b>2,348.64</b>
10	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss	1,649.91	3,602.24	2,512.34	5,252.15	1,329.79	2,168.50
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(134.33)	(487.44)	(433.25)	(621.77)	(263.52)	(458.28)
	<b>Total other comprehensive income</b>	<b>1,515.58</b>	<b>3,114.80</b>	<b>2,079.09</b>	<b>4,630.38</b>	<b>1,066.27</b>	<b>1,710.22</b>
11	<b>Total comprehensive income (9+10)</b>	<b>1,796.05</b>	<b>4,646.14</b>	<b>3,323.59</b>	<b>6,442.19</b>	<b>2,146.57</b>	<b>4,058.86</b>
12	<b>Paid-up equity share capital (Face value of ₹ 10 each)</b>	<b>2,728.42</b>	<b>2,728.42</b>	<b>2,728.42</b>	<b>2,728.42</b>	<b>2,728.42</b>	<b>2,728.42</b>
13	<b>Earnings per equity share (EPS) (not annualised) (face value of ₹10 per equity share)</b>						
	(a) Basic (amount in ₹)	1.03	5.61	4.56	6.84	4.03	8.61
	(b) Diluted (amount in ₹)	1.03	5.61	4.56	6.84	4.03	8.61





**KIRAN VYAPAR**  
LIMITED

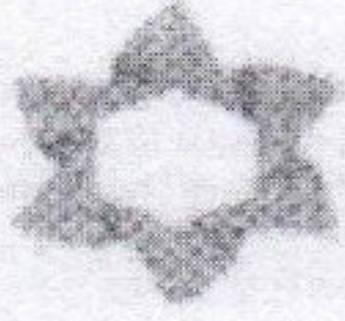
Regd. Office : 7, Munshi Premchand Sarani, Hastings, Kolkata - 700022  
Phone : (033) 2223-0016 / 18 , Fax: (033) 2223 1569 email : kvl@lnbgroup.com website : www.lnbgroup.com  
CIN No. L51909WB1995PLC071730

Standalone Unaudited Balance sheet as on 30th September 2023

(₹ in lakhs)

Particulars	As at	As at
	30th September 2023	31st March 2023
	Unaudited	Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
(a) Cash and cash equivalents	2,217.86	149.41
(b) Other bank balances	109.20	65.60
(c) Loans	12,569.71	19,741.95
(d) Investments	94,570.68	87,993.78
(e) Other financial assets	5,662.63	386.12
	<b>1,15,130.08</b>	<b>1,08,336.86</b>
<b>Non-financial Assets</b>		
(a) Current tax assets (net)	345.14	300.61
(b) Property, plant and equipment	34.15	29.38
(c) Other non-financial assets	9.38	13.38
	<b>388.67</b>	<b>343.37</b>
<b>Total Assets</b>	<b>1,15,518.75</b>	<b>1,08,680.23</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
(a) Borrowings (other than debt securities)	10,064.35	12,823.97
(b) Other financial liabilities	3,449.16	77.58
	<b>13,513.51</b>	<b>12,901.55</b>
<b>Non-Financial Liabilities</b>		
(a) Current tax liabilities (net)	201.59	315.47
(b) Provisions	43.94	40.94
(c) Deferred tax liabilities (net)	5,521.69	4,980.95
(d) Other non-financial liabilities	69.60	442.25
	<b>5,836.82</b>	<b>5,779.61</b>
<b>Equity</b>		
(a) Equity share capital	2,728.42	2,728.42
(b) Other equity	93,440.00	87,270.65
	<b>96,168.42</b>	<b>89,999.07</b>
<b>Total Liabilities and Equity</b>	<b>1,15,518.75</b>	<b>1,08,680.23</b>



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**Standalone Unaudited Cash flow Statement for the half year ended 30th September 2023**

(₹ in lakhs)

Particulars	Half Year ended	
	30th September 2023	30th September 2022
	Unaudited	Unaudited
<b>A. Cash flow from operating activities</b>		
Profit before tax	2,151.78	1,211.22
Adjustment for :		
Net (gain) / loss on fair value changes	(1,100.62)	(18.26)
Depreciation	1.82	4.16
<b>Operating profit before working capital changes</b>	<b>1,052.98</b>	<b>1,197.13</b>
Adjustments for changes in working capital		
(Increase) in loans	7,172.24	23.04
(Increase) in other financial assets	(5,276.51)	213.98
Decrease / (increase) in other non-financial assets	4.00	(0.10)
Increase / (decrease) in other financial liabilities	3,371.56	(17.90)
Increase in provisions	3.00	374.41
Increase / (decrease) in other non-financial liabilities	(372.65)	44.73
<b>Cash (used in) operating activities</b>	<b>5,954.66</b>	<b>1,835.29</b>
Income tax paid (net of refunds)	(579.41)	(208.39)
<b>Net cash (used in) operating activities</b>	<b>(A) 5,375.24</b>	<b>1,626.90</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(6.31)	(1.00)
Purchase of investments	(14,179.41)	(6,559.14)
Sale of investments	13,954.99	3,244.48
<b>Net cash (used in) / generated from investing activities</b>	<b>(B) (230.73)</b>	<b>(3,315.66)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds / repayment of borrowings (net)	(2,759.62)	4,963.30
Repayment of term loans	-	(3.40)
Dividend paid	(272.84)	(409.14)
<b>Net cash generated from / (used in) financing activities</b>	<b>(C) (3,032.46)</b>	<b>4,550.76</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(A+B+C) 2,112.05</b>	<b>2,862.00</b>
Cash and cash equivalents as at beginning of the year	215.01	3,145.85
Cash and cash equivalents as at end of the year	<b>2,327.06</b>	<b>6,007.85</b>
<b>Notes:</b>		
(i) The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows"		
(ii) Cash and cash equivalents comprises of		
Cash on hand	0.44	0.48
Balances with banks		
- In current accounts	230.82	1,326.72
- In unpaid dividend accounts	260.12	384.81
- fixed deposit accounts	1,726.48	4,213.63
	<b>2,217.86</b>	<b>6,925.64</b>
Add: Other bank balances	109.20	82.21
	<b>2,327.06</b>	<b>6,007.85</b>



**Notes to the standalone unaudited financial results:**

- 1 The above standalone unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Kiran Vyapar Limited ('the Company') at their respective meetings held on 9th November 2023.
- 2 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Auditors have carried out review on the aforesaid standalone unaudited financial results for the quarter and half year ended 30 September, 2023 as required in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the report was placed before the Board and the same was noted.
- 4 The Company is engaged primarily in the business of financing and investment and as such no separate information is required to be furnished in terms of Ind AS 108 - Operating Segment.
- 5 Previous year/ period figures have been regrouped and rearranged wherever necessary.
- 6 The review report issued in accordance with Regulation 33 is also available on the website of the Company viz. [www.inbgroup.com](http://www.inbgroup.com).

Place: Kolkata  
Date: 9 November 2023



For Kiran Vyapar Limited

A handwritten signature in black ink, appearing to read 'L.N. Bangur'.

L.N. Bangur

Chairman

(DIN: 00012617)

For Kiran Vyapar Limited

**Independent Auditors' Review Report on Consolidated Unaudited Financial Results of the Company for the quarter and half year ended Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors of  
Kiran Vyapar Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('Statement') of **M/s. Kiran Vyapar Limited** ('the Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates for the quarter and half year ended 30<sup>th</sup> September, 2023 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended, including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors in their meeting held on 9<sup>th</sup> November, 2023 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with the SEBI Regulations, as amended. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 the 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.

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

4. This Statement includes consolidation of results pertaining to the entities listed in Annexure 1.
5. Based on our review conducted as stated above based on the consideration of the review reports of the other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results, prepared in accordance with the recognition and measurement



principles laid down in the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

6. We did not review the interim financial statement/ financial results/ financial information of 8 subsidiaries (including step-down subsidiaries) included in the consolidated unaudited financial results, whose financial information reflects total assets of ₹ 2,710.82 lakhs as at 30 September 2023, total revenues of ₹ 14.56 lakhs and ₹ 29.04 lakhs; total net profit after tax of ₹ 3.83 lakhs and ₹ 6.17 lakhs; total comprehensive income (net) of ₹ 3.83 lakhs and ₹ 6.17 lakhs for the quarter and half year ended 30 September 2023, respectively, and cash flow (net) of ₹ -5.03 Lakhs for the period ended 30 September 2023, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of profit after tax (net) of ₹ 515.79 lakhs and ₹ 1,317.99 lakhs and total comprehensive income (net) of ₹ 455.43 lakhs and ₹ 1,176.38 lakhs for the quarter and half year ended 30 September 2023, as considered in the Statement, in respect of three associates, whose interim financial statement/ financial results/ financial information have not been reviewed by us. These interim financial statement/ financial results/ financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 4 above.

Our opinion on the Statement is not modified in respect of this matter.

Place: Kolkata  
Date: 9<sup>th</sup> November, 2023

For B. Chhawchharia & Co.  
Chartered Accountants  
Firm Registration No: 305123E

Kshitiz Chhawchharia  
Partner

Membership No. 061087  
UDIN: 23061087BGZBAC2804

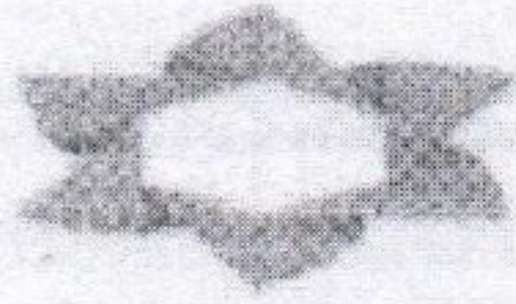


**Annexure 1**

Annexure referred to in paragraph 4 of our review report on the Consolidated Financial Results of Kiran Vyapar Limited for the quarter ended 30 September 2023.

<b>Name of the entity</b>	<b>Relationship</b>
IOTA Mtech Limited	Subsidiary
Samay Industries Limited	Subsidiary
Anantay Greenview Private Limited	Subsidiary
Sarvadeva Greenpark Private Limited	Subsidiary
Uttaray Greenpark Private Limited	Subsidiary
Shree Krishna Agency Limited	Subsidiary
Shishiray Greenview Private Limited	Subsidiary
Amritpay Greenfield Private Limited	Step-down Subsidiary
Divyay Greeneries Private Limited	Step-down Subsidiary
Sarvay Greenhub Private Limited	Step-down Subsidiary
IOTA Mtech Power LLP	Significant control of IOTA Mtech Limited
Basbey Greenview Private Limited	Step-down Subsidiary
Sukhday Greenview Private Limited	Step-down Subsidiary
The Kishore Trading Company Limited	Associate
Placid Limited	Associate
LNB Renewable Energy Limited	Associate





**KIRAN VYAPAR**

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Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2023

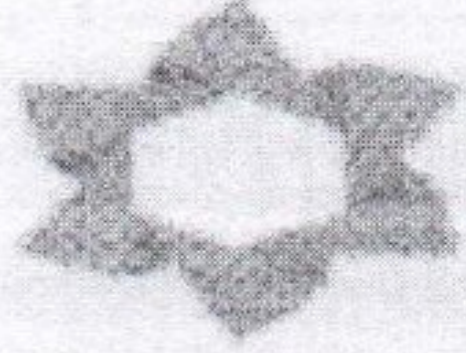
Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2023	30 June 2023	30 September 2022	30 September 2023	30 September 2022	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue from operations</b>						
	Interest income	1,090.21	1,145.74	1,211.66	2,145.95	2,144.76	4,247.14
	Dividend income	427.09	43.68	226.16	470.77	258.82	555.16
	Net gain on fair value changes	(384.66)	1,502.47	797.47	1,117.81	29.45	800.52
	Sale of products	0.15	39.46	0.41	39.61	84.24	1,119.61
	Other operating income	29.45	0.75	0.03	30.20	0.33	6.06
	<b>Total revenue from operations</b>	<b>1,072.24</b>	<b>2,732.10</b>	<b>2,235.73</b>	<b>3,804.34</b>	<b>2,517.60</b>	<b>6,728.49</b>
2	Other income	0.70	6.30	17.19	7.00	31.94	58.95
3	<b>Total income (1+2)</b>	<b>1,072.94</b>	<b>2,738.40</b>	<b>2,252.92</b>	<b>3,811.34</b>	<b>2,549.54</b>	<b>6,787.44</b>
4	<b>Expenses</b>						
	Finance costs	269.00	268.27	148.77	556.27	233.84	622.81
	Impairment on financial instruments	-	-	1.17	-	(2.92)	3.71
	Purchase of stock-in-trade	0.11	42.18	0.11	42.29	83.15	1,117.34
	Changes in inventory of stock-in-trade	(0.50)	(0.60)	(0.78)	(1.10)	(1.65)	(3.56)
	Employee benefits expenses	139.69	142.02	195.29	281.71	354.35	717.40
	Depreciation	3.91	3.53	6.19	7.44	12.73	24.69
	Legal and professional expenses	153.81	118.51	131.54	272.32	247.25	763.87
	Other expenses	38.69	89.45	59.46	126.14	120.01	312.18
	<b>Total expenses</b>	<b>603.71</b>	<b>683.36</b>	<b>541.75</b>	<b>1,287.07</b>	<b>1,046.76</b>	<b>3,558.44</b>
5	<b>Profit / (loss) before share of profit / (loss) in associates</b>	<b>469.23</b>	<b>2,055.04</b>	<b>1,711.17</b>	<b>2,524.27</b>	<b>1,502.78</b>	<b>3,229.00</b>
6	Share of profit / (loss) of associates	515.79	802.20	698.51	1,317.99	1,156.86	1,393.67
7	<b>Profit / (loss) before exceptional items and tax (5+6)</b>	<b>985.02</b>	<b>2,857.24</b>	<b>2,409.68</b>	<b>3,842.26</b>	<b>2,659.64</b>	<b>4,622.67</b>
8	Exceptional items:						
9	<b>Profit / (loss) before tax (7+8)</b>	<b>985.02</b>	<b>2,857.24</b>	<b>2,409.68</b>	<b>3,842.26</b>	<b>2,659.64</b>	<b>4,622.67</b>
10	<b>Tax expense:</b>						
	Current tax	448.46	168.17	528.29	616.63	697.24	902.10
	Deferred tax	(299.34)	221.25	232.40	(78.09)	50.40	(177.31)
	Prior year taxes	-	-	2.95	-	4.91	38.60
	<b>Total tax expenses</b>	<b>149.12</b>	<b>389.42</b>	<b>763.64</b>	<b>538.54</b>	<b>752.55</b>	<b>769.39</b>
11	<b>Profit / (loss) after tax (9-10)</b>	<b>835.90</b>	<b>2,467.82</b>	<b>1,646.04</b>	<b>3,303.72</b>	<b>1,907.09</b>	<b>3,853.28</b>
12	<b>Other comprehensive income ('OCI')</b>						
	(i) Items that will not be reclassified to profit or loss:						
	- Fair valuation of equity and preference instruments through other comprehensive income	3,152.05	7,263.07	5,905.86	10,415.12	447.20	38.89
	(ii) Share of OCI in associates	455.43	720.95	522.48	1,176.38	26.42	(180.45)
	(iii) Income tax relating to items that will not be reclassified to profit or loss	228.07	866.38	559.57	1,094.45	(83.13)	(13.60)
	<b>Total other comprehensive income</b>	<b>3,379.41</b>	<b>7,117.64</b>	<b>5,868.77</b>	<b>10,497.05</b>	<b>536.75</b>	<b>(127.76)</b>
13	<b>Total comprehensive income (11+12)</b>	<b>4,215.31</b>	<b>9,585.46</b>	<b>7,514.81</b>	<b>13,800.77</b>	<b>2,443.84</b>	<b>3,725.52</b>



Profit / (loss) for the year attributable to:							
	- Owners of the holding Company	841.61	2,472.55	1,682.54	3,314.16	1,959.62	3,882.74
	- Non-controlling interest	(5.71)	(4.73)	(36.60)	(10.44)	(52.53)	(29.45)
		<b>835.90</b>	<b>2,467.82</b>	<b>1,646.04</b>	<b>3,303.72</b>	<b>1,907.09</b>	<b>3,853.28</b>
Other comprehensive income for the year attributable to:							
	- Owners of the holding Company	3,222.17	6,767.66	5,539.93	9,990.03	603.07	45.70
	- Non-controlling interest	157.24	349.79	328.84	507.02	(66.32)	(173.46)
		<b>3,379.41</b>	<b>7,117.64</b>	<b>6,868.77</b>	<b>10,497.05</b>	<b>536.75</b>	<b>(127.76)</b>
Total comprehensive income for the year attributable to:							
	- Owners of the holding Company	4,063.78	9,240.41	7,222.47	13,304.19	2,562.69	3,928.44
	- Non-controlling interest	151.53	345.05	292.34	496.58	(118.65)	(202.92)
		<b>4,215.31</b>	<b>9,585.46</b>	<b>7,514.81</b>	<b>13,800.77</b>	<b>2,443.84</b>	<b>3,725.52</b>
14	Paid-up equity share capital (Face value of ₹ 10 each)	2,698.18	2,698.18	2,698.18	2,698.18	2,698.18	2,698.18
15	Earnings per equity share (EPS) (not annualised) (face value of ₹10 per equity share)						
	(a) Basic (amount in ₹)	3.10	9.15	6.10	12.24	7.07	14.28
	(b) Diluted (amount in ₹)	3.10	9.15	6.10	12.24	7.07	14.28

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KIRAN VYAPAR

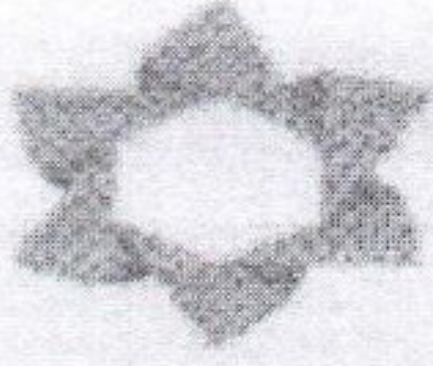
Regd. Office : 7, Munshi Premchand Sarani, Hastings, Kolkata - 700022  
Phone : (033) 2223-0016 /18 , Fax: (033) 2223 1569 email : kvl@inbgroup.com website : www.Inbgroup.com  
CIN No. L51909WB1995PLC071730

Consolidated Unaudited Balance sheet as on 30th September 2023

(₹ in lakhs)

Particulars	As at	As at
	30 September 2023	31 March 2023
	Unaudited	Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
(a) Cash and cash equivalents	3,794.26	1,433.70
(b) Other bank balances	520.56	351.86
(c) Receivables:		
- Trade receivables	1.44	92.43
(d) Loans	26,594.80	31,792.09
(e) Investments	1,47,690.35	1,33,649.99
(f) Other financial assets	7,701.92	2,495.97
	<b>1,86,303.33</b>	<b>1,69,816.04</b>
<b>Non-financial Assets</b>		
(a) Inventories	40.19	39.09
(b) Current tax assets (net)	660.30	556.34
(c) Property, plant and equipment	2,298.50	2,308.13
(d) Investment property	585.58	585.58
(e) Other non-financial assets	12.60	17.18
	<b>3,597.17</b>	<b>3,506.32</b>
<b>Total Assets</b>	<b>1,89,900.50</b>	<b>1,73,322.36</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
(a) Borrowings (other than debt securities)	12,367.90	14,107.47
(b) Other financial liabilities	4,480.61	209.26
	<b>16,848.51</b>	<b>14,316.73</b>
<b>Non-Financial Liabilities</b>		
(a) Current tax liabilities (net)	395.40	420.98
(b) Provisions	72.09	69.09
(c) Deferred tax liabilities (net)	7,553.86	6,537.50
(d) Other non-financial liabilities	90.52	470.33
	<b>8,111.87</b>	<b>7,497.90</b>
<b>Equity</b>		
(a) Equity share capital	2,698.18	2,698.18
(b) Other equity	1,56,789.29	1,43,796.48
<b>Equity attributable to the owners of the Company</b>	<b>1,59,487.47</b>	<b>1,46,494.66</b>
(c) Non-controlling interest	5,452.65	5,013.07
<b>Total equity</b>	<b>1,64,940.12</b>	<b>1,51,507.73</b>
<b>Total Liabilities and Equity</b>	<b>1,89,900.50</b>	<b>1,73,322.36</b>





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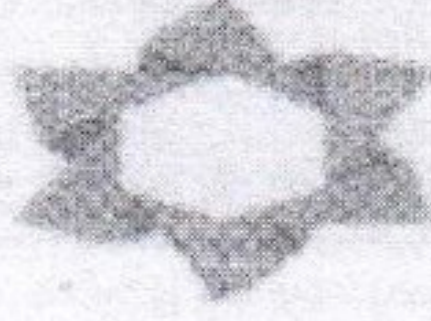
CIN No. L51909WB1995PLC071730

**Consolidated unaudited Cash flow Statement for half year ended 30th September 2023**

(₹ in lakhs)

Particulars	Half Year ended	
	30th September 2023	30th September 2022
	Unaudited	Unaudited
<b>A. Cash flow from operating activities</b>		
Profit before share of profit / (loss) in associates	2,524.27	1,502.78
Adjustment for :		
Net (gain) / loss on fair value changes	(1,117.61)	(29.45)
Share of profit from investments in limited liability partnership ('LLP')	7.93	(13.11)
Depreciation expenses	7.44	12.73
Impairment on financial instruments	-	(2.92)
Loss on sale of property, plant and equipments	-	29.38
<b>Operating profit before working capital changes</b>	<b>1,421.83</b>	<b>1,499.41</b>
Adjustments for changes in working capital:		
(Increase) / decrease in trade receivables	90.99	206.19
(Increase) in loans	5,226.41	(4,204.55)
(Increase) in other financial assets	(4,939.56)	(708.64)
Decrease in inventories	(1.10)	(1.85)
(Increase) / decrease in other non-financial assets	4.58	7.42
Increase in other financial liabilities	4,271.34	(93.05)
Increase in provisions	3.00	374.41
Increase / (decrease) in other non-financial liabilities	(379.81)	31.79
<b>Cash (used in) operating activities</b>	<b>5,697.68</b>	<b>(2,886.67)</b>
Income tax paid (net of refunds)	(746.25)	(280.77)
<b>Net cash (used in) operating activities</b>	<b>(A) 4,951.42</b>	<b>(3,167.44)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(6.62)	(1.02)
Sale of property, plant and equipment	8.48	1,065.11
Purchase of investments	(18,197.28)	(8,819.34)
Sale of investments	17,633.40	9,534.15
Withdrawal of investments from LLP	206.33	422.55
Investments in (redemption from) bank deposits	(0.09)	0.42
<b>Net cash generated from investing activities</b>	<b>(B) (355.78)</b>	<b>2,401.87</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from / (repayment of) borrowings (net)	(1,739.57)	4,863.30
Repayment of term loans	-	(10.84)
Withdrawal of capital by minorities	(57.00)	(387.00)
Dividend paid	(269.81)	(409.13)
<b>Net cash generated from / (used in) financing activities</b>	<b>(C) (2,066.38)</b>	<b>4,056.33</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(A+B+C) 2,529.26</b>	<b>3,290.76</b>
Cash and cash equivalents as at beginning of the year	1,785.56	3,961.38
<b>Cash and cash equivalents as at end of the year</b>	<b>4,314.82</b>	<b>7,252.14</b>
<b>Notes:</b>		
(i) The above Consolidated Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows"		
(ii) Cash and cash equivalents comprises of:		
Cash on hand	2.30	6.02
Balances with banks		
- In current accounts	3,360.25	1,534.05
- In unpaid dividend accounts	260.12	384.81
- Bank deposits with original maturity of less than 3 months	171.59	4,864.24
	<b>3,794.26</b>	<b>6,789.12</b>
Add: Other bank balances (excluding bank deposits having maturity more than 3 months)	520.56	463.02
	<b>4,314.82</b>	<b>7,252.14</b>



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**Segment wise revenue, results and capital employed for consolidated unaudited results for the Quarter and half year ended 30th September 2023**(**₹ in Lakhs**)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2023	30 June 2023	30 September 2022	30 September 2023	30 September 2022	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	a) Financing and investment	1,064.93	2,692.79	2,249.52	3,757.72	2,457.87	5,626.11
	b) Trading	0.15	39.46	0.41	39.61	84.24	1,119.62
	c) Un-allocated	7.86	6.15	2.99	14.01	7.43	41.71
	<b>Net Revenue</b>	<b>1,072.94</b>	<b>2,738.40</b>	<b>2,252.92</b>	<b>3,811.34</b>	<b>2,549.54</b>	<b>6,787.44</b>
2	<b>Segment Result</b> <b>(Profit / (loss) before tax)</b>						
	a) Financing and investment	480.15	2,086.48	1,824.44	2,566.63	1,579.98	3,355.02
	b) Trading	(3.31)	(6.06)	(2.84)	(9.37)	(3.84)	(11.66)
	c) Un-allocated	(7.61)	(25.38)	(110.43)	(32.99)	(73.36)	(114.36)
	<b>Total</b>	<b>469.23</b>	<b>2,055.04</b>	<b>1,711.17</b>	<b>2,524.27</b>	<b>1,502.78</b>	<b>3,229.00</b>

Particulars	As at		
	30 September 2023	30 September 2022	31 March 2023
	Unaudited	Unaudited	Audited
3 <b>Segment Assets</b>			
a) Financing and investment	1,85,182.43	1,61,966.12	1,68,623.25
b) Trading	679.43	652.23	770.42
c) Un-allocated	4,038.54	4,153.80	3,928.69
<b>Total</b>	<b>1,89,900.50</b>	<b>1,66,782.15</b>	<b>1,73,322.36</b>
4 <b>Segment Liabilities</b>			
a) Financing and investment	24,202.39	15,872.31	21,164.97
b) Trading	515.33	57.82	518.89
c) Un-allocated	242.66	370.25	130.83
<b>Total</b>	<b>24,960.38</b>	<b>16,300.38</b>	<b>21,814.69</b>
5 <b>Capital Employed</b> <b>(Segment Assets - Segment Liabilities)</b>			
a) Financing and investment	1,60,980.04	1,46,093.81	1,47,458.28
b) Trading	164.10	604.41	251.59
c) Un-allocated	3,795.98	3,783.55	3,797.86
<b>Total</b>	<b>1,64,940.12</b>	<b>1,50,481.77</b>	<b>1,51,507.73</b>



**Notes to the consolidated unaudited financial results:**

- 1 The above consolidated unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Kiran Vyapar Limited (the Holding Company) at their respective meetings held on 9th November 2023.
- 2 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Auditors have carried out review on the aforesaid consolidated unaudited financial results for the quarter and half year ended 30 September, 2023 as required in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the report was placed before the Board and the same was noted.
- 4 (i) On consolidated basis, the Group has identified two segments viz. (a) Financing and Investment and (b) Trading, and disclosed these as operating segments. These segments have been identified in accordance with Ind AS 108, 'Operating Segments'.  
  
(ii) 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 Group as a whole and cannot be directly identified with any particular operating segment have been shown separately as unallocable.
- 5 Previous year/ period figures have been regrouped and rearranged wherever necessary.
- 6 The review report issued in accordance with Regulation 33 is also available on the website of the Holding Company viz. [www.lnbgroupp.com](http://www.lnbgroupp.com).

Place: Kolkata  
Date: 9 November 2023



For Kiran Vyapar Limited

A handwritten signature in black ink, appearing to read 'L.N. Bangur'.

L.N. Bangur  
Chairman  
(DIN: 00012617)