

Independent Auditor's Report on Standalone Annual Financial Results of the Company 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

Opinion.

1. We have audited the accompanying standalone annual financial results ('the Statement') of Kiran Vyapar Limited ('the Company') for the year ended 31st March, 2024, attached 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 ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31st March, 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('The ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in



accordance with the Ind AS prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatement in the financial statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We considered quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

12. The Statement includes the financial results for the quarter ended 31st March, 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

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



Kshitiz Chhawchharia
Partner

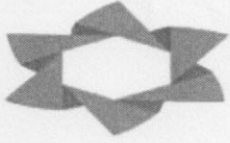
Membership No. 061087

UDIN No.: 24061087BKFPSK2034

Place: Kolkata

Date: 14th May, 2024





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

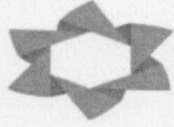
CIN No. L51909WB1995PLC071730

Statement of Standalone Audited Financial Results for the quarter and year ended 31st March 2024

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023
		(Refer Note 4)	Unaudited	(Refer Note 4)	Audited	Audited
1	Revenue from operations					
	Interest income	692.21	619.47	766.65	2,948.08	3,363.13
	Dividend income	173.08	27.95	201.02	517.67	330.99
	Net gain / (loss) on fair value changes	(208.22)	2,014.02	(246.69)	2,906.42	755.36
	Other operating income	30.64	11.33	0.07	72.17	6.06
	Total revenue from operations	687.71	2,672.77	721.05	6,444.34	4,455.54
2	Other income	-	-	-	-	-
3	Total income (1+2)	687.71	2,672.77	721.05	6,444.34	4,455.54
4	Expenses					
	Finance cost	148.78	173.86	215.70	817.76	597.92
	Employee benefits expense	106.18	112.97	111.39	393.63	483.89
	Depreciation expense	2.83	2.02	2.01	6.67	8.26
	Legal and professional expenses	290.18	321.22	131.45	768.10	523.04
	Other expenses	126.97	54.66	101.68	285.59	207.79
	Total expenses	674.94	664.73	562.23	2,271.75	1,820.90
5	Profit / (loss) before exceptional items and tax (3-4)	12.77	2,008.04	158.82	4,172.59	2,634.64
6	Exceptional items:	-	-	-	-	-
7	Profit / (loss) before tax (5-6)	12.77	2,008.04	158.82	4,172.59	2,634.64
8	Tax expense					
	Current tax	101.00	194.00	180.00	716.00	700.00
	Deferred tax	(218.07)	294.47	(116.70)	(4.63)	(393.14)
	Prior year taxes	(28.15)	-	(2.57)	(28.15)	(20.86)
	Total tax expenses	(145.22)	488.47	60.73	683.22	286.00
9	Profit / (loss) after tax (7-8)	157.99	1,519.57	98.09	3,489.37	2,348.64
10	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	2,369.90	3,496.50	(475.27)	11,118.55	2,168.50
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(514.58)	(491.19)	34.28	(1,627.54)	(458.28)
	Total other comprehensive income	1,855.32	3,005.31	(440.99)	9,491.01	1,710.22
11	Total comprehensive income (9+10)	2,013.31	4,524.88	(342.90)	12,980.38	4,058.86
12	Paid-up equity share capital (Face value of ₹ 10 each)	2,728.42	2,728.42	2,728.42	2,728.42	2,728.42
13	Earnings per equity share (EPS) (not annualised) (face value of ₹10 per equity share)					
	(a) Basic (amount in ₹)	0.58	5.57	0.36	12.79	8.61
	(b) Diluted (amount in ₹)	0.58	5.57	0.36	12.79	8.61





KIRAN VYAPAR
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Standalone audited Balance sheet as on 31st March 2024

Particulars	As at	As at
	31st March 2024	31st March 2023
	audited	Audited
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	744.83	149.41
(b) Other bank balances	117.12	65.60
(c) Loans	11,239.73	19,741.95
(d) Investments	1,03,365.08	87,993.78
(e) Other financial assets	547.12	386.12
	1,16,013.88	1,08,336.86
Non-financial Assets		
(a) Current tax assets (net)	361.11	300.61
(b) Property, plant and equipment	42.56	29.38
(c) Other non-financial assets	10.13	13.38
	413.80	343.37
Total Assets	1,16,427.68	1,08,680.23
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
(a) Borrowings (other than debt securities)	6,905.00	12,823.97
(b) Other financial liabilities	92.13	77.58
	6,997.13	12,901.55
Non-Financial Liabilities		
(a) Current tax liabilities (net)	44.46	315.47
(b) Provisions	50.09	40.94
(c) Deferred tax liabilities (net)	6,603.86	4,980.95
(d) Other non-financial liabilities	25.53	442.25
	6,723.94	5,779.61
Equity		
(a) Equity share capital	2,728.42	2,728.42
(b) Other equity	99,978.19	87,270.65
	1,02,706.61	89,999.07
Total Liabilities and Equity	1,16,427.68	1,08,680.23





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Standalone audited Cash flow Statement for the year ended 31st March 2024

(₹ in lakhs)

Particulars	Year ended	
	31st March 2024	31st March 2023
	Audited	Audited
A. Cash flow from operating activities		
Profit before tax	4,172.59	2,634.64
Adjustment for :		
Net (gain) / loss on fair value changes	(2,906.42)	(755.36)
Depreciation	6.67	8.26
Operating profit before working capital changes	1,272.84	1,887.54
Adjustments for changes in working capital		
(Increase) in loans	8,502.22	(1,442.12)
(Increase) in other financial assets	(161.00)	(31.53)
Decrease / (increase) in other non-financial assets	3.25	(2.86)
Increase / (decrease) in other financial liabilities	19.77	5.77
Increase in provisions	9.39	6.04
Increase / (decrease) in other non-financial liabilities	(416.72)	414.93
Cash (used in) operating activities	9,229.75	837.77
Income tax paid (net of refunds)	(1,019.36)	(307.85)
Net cash (used in) operating activities	(A) 8,210.39	529.92
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(19.57)	(1.16)
Purchase of investments	(34,532.52)	(36,695.04)
Sale of investments	33,185.68	24,367.37
Net cash (used in) / generated from investing activities	(B) (1,366.42)	(12,328.83)
C. Cash flow from financing activities		
Proceeds / repayment of borrowings (net)	(4,918.97)	9,283.97
Repayment of term loans	(1,000.00)	(5.15)
Dividend paid	(278.06)	(410.75)
Net cash generated from / (used in) financing activities	(C) (6,197.03)	8,868.07
Net increase / (decrease) in cash and cash equivalents	(A+B+C) 646.94	(2,930.84)
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	861.95	215.01
Notes:		
(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	0.56
Balances with banks		
- In current accounts	735.82	135.06
- In unpaid dividend accounts	8.57	13.79
- fixed deposit accounts	-	-
	744.83	149.41
Add: Other bank balances	117.12	65.60
	861.95	215.01

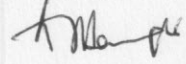


Notes to the standalone audited financial results:

- 1 The above standalone audited 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 14th May 2024.
- 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 audit on the aforesaid standalone audited financial results for the year ended 31st March, 2024 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 figures for the quarter ended 31st March 2024 and 31st March 2023 are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the end of the third quarter, which were subject to limited review by the statutory auditors.
- 5 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.
- 6 Previous year/ period figures have been regrouped and rearranged wherever necessary.
- 7 The review report issued in accordance with Regulation 33 is also available on the website of the Company viz. www.lnbgroupp.com.
- 8 The Board of directors recommended a dividend @ 10 % i.e. ₹.1.00/- per equity share for the financial year 2023-24 at this meeting, which will be subject to final approval at the annual general meeting.

Place: Kolkata
Date: 14th May 2024

For Kiran Vyapar Limited



L.N. Bangur
Chairman
(DIN: 00012617)



Independent Auditor's Report on Consolidated Annual Financial Results of the Company 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

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of **Kiran Vyapar Limited** ('the Holdings Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates for the year ended 31st March, 2024, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. 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 audited financial statements of the subsidiaries and associates, as referred in paragraph 13 below, the Statement:
 - (i) Includes the annual financial results of the entities listed in Annexure 1.
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and its associates, for the year ended 31st March, 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 13 of the other matters section below, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.



Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the Consolidated net profit and other comprehensive income and other financial information of the Group including its associates in accordance with the Ind AS prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group and its associates, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associates, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates, are responsible for assessing the ability of the Group and of its associates, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its associates, are responsible for overseeing the financial reporting process of the companies included in the Group and of its associates.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatement in the financial statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We considered quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.
10. We communicate with those charged with governance of the Holding Company and such other entities included in the statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMC1/44/2019 dated 29th March, 2019, issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter

13. We did not audit the annual financial statements of eight subsidiaries (including step-down subsidiaries) included in the consolidated financial results, whose financial information reflects



B. Chhawchharia & Co.

Chartered Accountants

Continuation Sheet

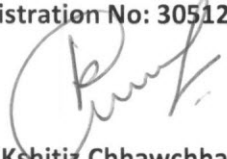
total assets of Rs. 3132.41 lakhs as at 31st March, 2024, total revenues of Rs 59.21 lakhs, total Net profit after tax of Rs 12.70 lakhs, total comprehensive income of Rs. 12.70 lakhs, and cash inflows (net) of Rs. 959.54 lakhs for the year ended on that date, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 1632.25 lakhs and total comprehensive income of Rs. 4851.02 lakhs for the year ended 31st March 2024, in respect of 3(three) associates, whose annual financial statements have not been audited by us. These annual financial statements have been audited by other auditors whose audit report(s) has been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 12 above.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors

14. The Statement includes the consolidated financial results for the quarter ended 31st March, 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Place: Kolkata
Date: 14th May, 2024

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


Kshitiz Chhawchharia
Partner
Membership No. 061087

UDIN No.: 24061087BKFPSL4286

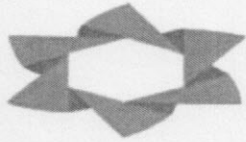


Annexure 1

Annexure referred to in paragraph 2 of our audit report on the Consolidated Financial Results of Kiran Vyapar Limited for the year ended 31st March 2024.

Name of the entity	Relationship
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





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CIN No. L51909WB1995PLC071730

Statement of Consolidated audited Financial Results for the quarter and year ended 31st March 2024

(₹ in lakhs)

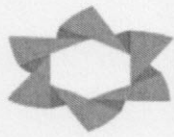
Sl. No.	Particulars	Quarter ended			Year ended	
		31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023
		(Refer Note 4)	Unaudited	(Refer Note 4)	Audited	Audited
1	Revenue from operations					
	Interest income	1,033.35	914.15	1,028.20	4,093.45	4,247.14
	Dividend income	206.29	54.48	230.13	731.54	555.16
	Net gain on fair value changes	(179.63)	2,049.04	(230.22)	2,987.22	800.52
	Sale of products	1,329.66	2.76	1,035.15	1,372.03	1,119.61
	Other operating income	30.64	11.33	0.07	72.17	6.06
	Total revenue from operations	2,420.31	3,031.76	2,063.33	9,256.41	6,728.49
2	Other income	24.98	11.35	14.88	43.33	58.95
3	Total income (1+2)	2,445.29	3,043.11	2,078.21	9,299.74	6,787.44
4	Expenses					
	Finance costs	201.55	229.90	227.02	987.72	622.81
	Impairment on financial instruments	-	-	8.69	-	3.71
	Purchase of stock-in-trade	1,324.86	2.40	1,033.40	1,369.55	1,117.34
	Changes in inventory of stock-in-trade	(1.00)	(0.91)	(0.85)	(3.01)	(3.56)
	Employee benefits expenses	180.48	192.31	178.29	654.50	717.40
	Depreciation	6.09	5.32	5.85	18.85	24.69
	Legal and professional expenses	410.82	389.73	192.35	1,072.87	763.87
	Other expenses	251.73	99.12	145.76	478.99	312.18
	Total expenses	2,374.53	917.87	1,790.51	4,579.47	3,558.44
5	Profit / (loss) before share of profit / (loss) in associates	70.76	2,125.24	287.70	4,720.27	3,229.00
6	Share of profit / (loss) of associates	478.23	(163.97)	(306.90)	1,632.25	1,393.67
7	Profit / (loss) before exceptional items and tax (5+6)	548.99	1,961.27	(19.20)	6,352.52	4,622.67
8	Exceptional items:	-	-	-	-	-
9	Profit / (loss) before tax (7+8)	548.99	1,961.27	(19.20)	6,352.52	4,622.67
10	Tax expense:					
	Current tax	302.42	313.73	271.12	1,232.78	908.10
	Deferred tax	(257.06)	297.59	(122.60)	(37.56)	(177.31)
	Prior year taxes	(16.37)	14.79	11.26	(1.58)	38.60
	Total tax expenses	28.99	626.11	159.78	1,193.64	769.39
11	Profit / (loss) after tax (9-10)	520.00	1,335.16	(178.98)	5,158.88	3,853.28
12	Other comprehensive income ('OCI')					
	(i) Items that will not be reclassified to profit or loss:					
	- Fair valuation of equity and preference instruments through other comprehensive income	11,757.00	5,928.32	(1,521.24)	28,100.44	38.89
	(ii) Share of OCI in associates	1,318.19	724.20	(232.45)	3,218.77	(180.45)
	(iii) Income tax relating to items that will not be reclassified to profit or loss	2,650.76	546.07	(167.01)	4,291.28	(13.80)
	Total other comprehensive income	10,424.43	6,106.45	(1,586.68)	27,027.93	(127.76)
13	Total comprehensive income (11+12)	10,944.43	7,441.61	(1,765.66)	32,186.81	3,725.52



	Profit / (loss) for the year attributable to:					
	- Owners of the holding Company	548.76	1,350.22	(173.38)	5,213.14	3,882.74
	- Non-controlling interest	(28.76)	(15.06)	(5.60)	(54.26)	(29.46)
		520.00	1,335.16	(178.98)	5,158.88	3,853.28
	Other comprehensive income for the year attributable to:					
	- Owners of the holding Company	10,054.42	5,837.34	(1,491.95)	25,881.79	45.70
	- Non-controlling interest	370.01	269.11	(94.73)	1,146.14	(173.46)
		10,424.43	6,106.45	(1,586.68)	27,027.93	(127.76)
	Total comprehensive income for the year attributable to:					
	- Owners of the holding Company	10,603.18	7,187.56	(1,665.33)	31,094.93	3,928.44
	- Non-controlling interest	341.25	254.05	(100.33)	1,091.88	(202.92)
		10,944.43	7,441.61	(1,765.66)	32,186.81	3,725.52
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
15	Earnings per equity share (EPS) (not annualised) (face value of ₹10 per equity share)					
	(a) Basic (amount in ₹)	1.93	4.95	(0.66)	19.12	14.28
	(b) Diluted (amount in ₹)	1.93	4.95	(0.66)	19.12	14.28

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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

Consolidated audited Balance sheet as on 31st March 2024

(₹ in lakhs)

Particulars	As at	As at
	31st March 2024	31st March 2023
	audited	Audited
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	4,309.13	1,433.70
(b) Other bank balances	644.51	351.86
(c) Receivables:		
- Trade receivables	239.84	92.43
(d) Loans	26,596.58	31,792.09
(e) Investments	1,66,816.66	1,33,649.99
(f) Other financial assets	2,081.34	2,495.97
	2,00,688.06	1,69,816.04
Non-financial Assets		
(a) Inventories	42.10	39.09
(b) Current tax assets (net)	671.10	556.34
(c) Property, plant and equipment	2,304.36	2,308.13
(d) Investment property	585.58	585.58
(e) Other non-financial assets	13.25	17.18
	3,616.39	3,506.32
Total Assets	2,04,304.45	1,73,322.36
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
(a) Borrowings (other than debt securities)	9,262.00	14,107.47
(b) Other financial liabilities	718.09	209.26
	9,980.09	14,316.73
Non-Financial Liabilities		
(a) Current tax liabilities (net)	188.07	420.98
(b) Provisions	84.78	69.09
(c) Deferred tax liabilities (net)	10,791.22	6,537.50
(d) Other non-financial liabilities	56.56	470.33
	11,120.63	7,497.90
Equity		
(a) Equity share capital	2,698.18	2,698.18
(b) Other equity	1,74,621.59	1,43,796.48
Equity attributable to the owners of the Company	1,77,319.77	1,46,494.66
(c) Non-controlling interest	5,883.96	5,013.07
Total equity	1,83,203.73	1,51,507.73
Total Liabilities and Equity	2,04,304.45	1,73,322.36





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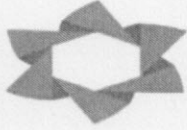
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Consolidated audited Cash flow Statement for year ended 31st March 2024

(₹ in lakhs)

Particulars	Year ended	
	31st March 2024	31st March 2023
	Audited	Audited
A. Cash flow from operating activities		
Profit before share of profit / (loss) in associates	4,720.27	3,228.99
Adjustment for :		
Net (gain) / loss on fair value changes	(2,987.22)	(800.52)
Share of profit from investments in limited liability partnership ("LLP")	56.07	(9.21)
Liabilities written back	(1.00)	-
Depreciation expenses	18.85	24.69
Impairment on financial instruments	-	3.71
Loss on sale of property, plant and equipments	-	29.38
Operating profit before working capital changes	1,806.97	2,477.04
Adjustments for changes in working capital:		
(Increase) / decrease in trade receivables	(147.41)	118.63
(Increase) in loans	5,230.05	(5,827.13)
(Increase) in other financial assets	414.62	(1,219.67)
Decrease in inventories	(3.01)	(3.56)
(Increase) / decrease in other non-financial assets	3.93	5.53
Increase in other financial liabilities	514.05	(52.24)
Increase in provisions	15.92	12.67
Increase / (decrease) in other non-financial liabilities	(413.77)	407.38
Cash (used in) operating activities	7,421.35	(4,081.35)
Income tax paid (net of refunds)	(1,584.05)	(449.08)
Net cash (used in) operating activities	(A) 5,837.30	(4,530.43)
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(23.88)	(1.18)
Sale of property, plant and equipment	8.47	1,065.11
Purchase of investments	(45,356.85)	(44,418.64)
Sale of investments	47,842.63	35,658.84
Withdrawal of Investments from LLP	206.33	628.65
Investments in (redemption from) bank deposits	(4.42)	1.65
Net cash generated from investing activities	(B) 2,672.28	(7,065.57)
C. Cash flow from financing activities		
Proceeds from / (repayment of) borrowings (net)	(4,845.47)	10,467.47
Repayment of term loans	-	(12.59)
Withdrawal of capital by minorities	(221.00)	(628.50)
Dividend paid	(275.03)	(406.20)
Net cash generated from / (used in) financing activities	(C) (5,341.50)	9,420.18
Net increase / (decrease) in cash and cash equivalents	(A+B+C) 3,168.08	(2,175.82)
Cash and cash equivalents as at beginning of the year	1,785.56	3,961.38
Cash and cash equivalents as at end of the year	4,953.64	1,785.56
Notes:		
(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	2.45	2.51
Balances with banks		
- In current accounts	856.51	396.71
- In unpaid dividend accounts	8.57	13.79
- Bank deposits with original maturity of less than 3 months	3,441.60	1,020.69
	4,309.13	1,433.70
Add: Other bank balances (excluding bank deposits having maturity more than 3 months)	644.51	351.86
	4,953.64	1,785.56





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Segment wise revenue, results and capital employed for consolidated audited results for the Quarter and year ended 31st March 2024

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023
		(Refer Note 4)	Unaudited	(Refer Note 4)	Audited	Audited
1	Segment Revenue					
	a) Financing and Investment	1,101.37	3,034.94	1,016.74	7,894.03	5,626.11
	b) Trading	1,329.66	2.76	1,035.16	1,372.03	1,119.62
	c) Un-allocated	14.26	5.41	26.31	33.68	41.71
	Net Revenue	2,445.29	3,043.11	2,078.21	9,299.74	6,787.44
2	Segment Result					
	[Profit / (loss) before tax]					
	a) Financing and Investment	66.64	2,199.53	337.07	4,832.80	3,355.02
	b) Trading	6.59	(1.58)	(3.99)	(4.36)	(11.66)
	c) Un-allocated	(2.47)	(72.71)	(25.16)	(108.17)	(114.36)
	Total	70.76	2,125.24	307.92	4,720.27	3,229.00

Particulars	As at	
	31st March 2024	31st March 2023
	Audited	Audited
3 Segment Assets		
a) Financing and Investment	1,98,710.44	1,68,623.25
b) Trading	1,325.26	770.42
c) Un-allocated	4,268.75	3,928.69
Total	2,04,304.45	1,73,322.36
4 Segment Liabilities		
a) Financing and Investment	20,462.35	21,164.97
b) Trading	60.81	518.83
c) Un-allocated	577.56	130.83
Total	21,100.72	21,814.63
5 Capital Employed		
(Segment Assets - Segment Liabilities)		
a) Financing and Investment	1,78,248.09	1,47,458.28
b) Trading	1,264.45	251.59
c) Un-allocated	3,691.19	3,797.86
Total	1,83,203.73	1,51,507.73



Notes to the consolidated audited financial results:

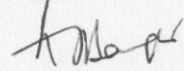
- 1 The above consolidated audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Kiran Vyapar Limited ('the Holding Company') at their respective meetings held on 14th May 2024.
- 2 This Statement has been prepared in accordance with the Companies (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 audit on the aforesaid consolidated financial results for the year ended 31st March, 2024 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 figures for the quarter ended 31st March 2024 and 31st March 2023 are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the end of the third quarter, which were subject to limited review by the statutory auditors.
- 5 (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'.

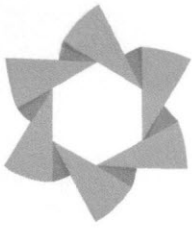
(ii) Segment revenue, results and other information includes the respective amounts identifiable under each of these segments allocated on a reasonable basis. The items/ information which relate to the Group as a whole and cannot be directly identified with any particular operating segment have been shown separately as unallocable.
- 6 Previous year/ period figures have been regrouped and rearranged wherever necessary.
- 7 The review report issued in accordance with Regulation 33 is also available on the website of the Holding Company viz. www.lnbgroupp.com.
- 8 The Board of directors recommended a dividend @ 10% i.e. ₹.1.00/- per equity share for the financial year 2023-24 at this meeting, which will be subject to final approval at the annual general meeting.

Place: Kolkata
Date: 14th May 2024



For Kiran Vyapar Limited


L.N. Bangur
Chairman
(DIN: 00012617)



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 along with 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 2023-2024.

Place: Kolkata
Date: 14.05.2024



For Kiran Vyapar Limited

Lakshmi Niwas Bangur
Chairman
DIN: 00012617

L N B A N G U R G R O U P O F C O M P A N I E S

email: kvl@lbggroup.com



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