V. SINGHI & ASSOCIATES
Chartered Accountants
Four Mangoe Lane
Surendra Mohan Ghosh Sarani,
Ground Floor, Kolkata – 700 001
Phone: +91 33 2210 1125/26
E-mail : kolkata@vsinghi.com
Website: www.vsinghi.in

Limited Review Report on the Consolidated Unaudited Financial Results of Kiran Vyapar Limited for the quarter ended 30th June, 2026 pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, (as amended).

To the Board of Directors,
Kiran Vyapar Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Kiran Vyapar Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of profit after tax and total comprehensive income of its associates for the quarter ended 30th June, 2026 ("the Statement"), 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.

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended ("Listing Regulations"). Our responsibility is to express a conclusion on statements 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. 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 Standards on Auditing 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 the SEBI (Listing Obligations 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 and procedures performed as stated in paragraph 3 above and based on the conclusion of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of one (1) subsidiary, Peepul Tree Capital Pte Ltd, whose interim financial information reflects total revenue of Rs. 101.40 lakhs, total net profit after tax of Rs. 82.78 lakhs and total comprehensive income of Rs. 76.22 lakhs for quarter ended 30th June, 2026 as considered in the consolidated unaudited financial information. The Statement also includes the Group's share of net profit after tax of Rs. 946.15 lakhs and total comprehensive income of Rs. 3,117.30 lakhs for the quarter ended 30th June, 2026, as considered in the consolidated unaudited financial results in respect of two (2) associates, Maharaja Shree Umaid Mills Limited and LNB Renewable Energy Limited, whose interim financial information have been reviewed by their respective independent auditors. This interim 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 subsidiary and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditor.

For **V SINGHI & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 311017E

SUNIL SINGHI
Digitally signed by SUNIL SINGHI
Date: 2026.08.08 17:36:00 +05'30'

Place: Kolkata
Date: 8th August, 2026

Sunil Singhi
Partner
Membership No.: 060854
UDIN: 26060854MENPYJ3424

Annexure 1

Annexure to the Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the quarter ended 30th June, 2026.

Subsidiaries	Shree Krishna Agency Limited
	Samay Industries Limited
	IOTA Mtech Limited
	Peepul Tree Capital Pte. Ltd
Step-down Subsidiaries	IOTA Mtech Power LLP
Associates	Maharaja Shree Umaid Mills Limited
	LNB Renewable Energy Limited

KIRAN VYAPAR LIMITED

Regd. Office : 7, Munshi Premchand Sarani, Hastings, Kolkata - 700022
Phone : (033) 2223-7128 /29 , email : kvl@lnbgroup.com website : www.lnbgroup.com
CIN No. L51909WB1995PLC071730

Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June 2026

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		30th June 2026	31st March 2026	30th June 2025	31st March 2026
		Unaudited	Audited	Unaudited	Audited
1	**Revenue from operations**				
	Interest income	1,816.27	1,388.81	1,406.21	5,737.89
	Dividend income	97.14	235.51	81.12	877.51
	Net gain on fair value changes	1,292.57	(1,087.83)	828.17	670.82
	Net gain on derecognition of financial instruments under amortised cost	96.91	345.23	62.54	407.77
	Sale of products	0.07	1.53	342.56	2,757.27
	Other operating income	3.11	190.58	5.12	217.49
	Total revenue from operations	**3,306.07**	**1,073.83**	**2,725.72**	**10,668.75**
2	Other income	0.69	2.84	0.38	22.07
3	**Total income (1+2)**	**3,306.76**	**1,076.67**	**2,726.10**	**10,690.82**
4	**Expenses**				
	Finance costs	1,081.28	919.96	648.93	3,123.23
	Impairment on financial instruments	326.52	(8.80)	56.11	65.97
	Purchase of stock-in-trade	-	1.84	342.39	2,754.23
	Employee benefits expenses	188.34	229.06	147.53	774.79
	Depreciation	5.37	7.10	3.07	20.92
	Legal and professional expenses	273.60	480.16	219.43	1,359.76
	Other expenses	99.06	426.67	113.80	698.59
	Total expenses	**1,974.17**	**2,055.99**	**1,531.26**	**8,797.49**
5	**Profit / (loss) before share of profit / (loss) in associates**	**1,332.59**	**(979.32)**	**1,194.84**	**1,893.33**
6	**Share of profit / (loss) of associates**	946.15	(340.11)	794.07	(839.73)
7	**Profit / (loss) before exceptional items and tax (5+6)**	**2,278.74**	**(1,319.43)**	**1,988.91**	**1,053.60**
8	**Exceptional items:**	-	-	-	-
9	**Profit / (loss) before tax (7+8)**	**2,278.74**	**(1,319.43)**	**1,988.91**	**1,053.60**
10	**Tax expense:**				
	Current tax	225.24	230.91	480.20	1,412.54
	Deferred tax	108.63	(504.48)	(408.93)	(413.62)
	Prior year taxes	-	-	-	-
	Total tax expenses	**333.87**	**(273.57)**	**71.27**	**998.92**
11	**Profit / (loss) after tax (9-10)**	**1,944.87**	**(1,045.86)**	**1,917.64**	**54.68**
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 & Other	10,504.99	(7,731.84)	11,283.21	5,383.56
	(ii) Share of OCI in associates	2,171.15	1,334.48	1,519.93	2,582.90
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(1,367.23)	571.75	(1,754.47)	(600.36)
	(iv) Items that will be reclassified to profit or loss	(6.56)	546.77	(4.64)	1,051.19
	Total other comprehensive income	**11,302.35**	**(5,278.84)**	**11,044.03**	**8,417.29**
13	**Total comprehensive income (11+12)**	**13,247.22**	**(6,324.70)**	**12,961.67**	**8,471.97**

Kiran Vyapar Limited
Kolkata

SUNIL SINGHI
Digitally signed by SUNIL SINGHI
Date: 2026.08.08 17:37:36 +05'30'

Sl. No.	Particulars	Quarter ended			Year ended
		30th June 2026	31st March 2026	30th June 2025	31st March 2026
		Unaudited	Audited	Unaudited	Audited
	Profit / (loss) for the year attributable to:				
	- Owners of the holding Company	1,962.51	(1,033.99)	1,934.63	102.03
	- Non-controlling interest	(17.64)	(11.87)	(16.99)	(47.35)
		1,944.87	**(1,045.86)**	**1,917.64**	**54.68**
	Other comprehensive income for the year attributable to:				
	- Owners of the holding Company	11,080.15	(4,549.70)	10,812.20	8,872.76
	- Non-controlling interest	222.20	(729.14)	231.83	(455.47)
		11,302.35	**(5,278.84)**	**11,044.03**	**8,417.29**
	Total comprehensive income for the year attributable to:				
	- Owners of the holding Company	13,042.66	(5,583.69)	12,746.83	8,974.79
	- Non-controlling interest	204.56	(741.01)	214.84	(502.82)
		13,247.22	**(6,324.70)**	**12,961.67**	**8,471.97**
14	**Paid-up equity share capital (Face value of ₹ 10 each)**	**2,698.18**	**2,698.18**	**2,698.18**	**2,698.18**
15	**Reserve other than Revaluation Reserve**				**2,20,233.52**
16	**Earnings per equity share (EPS) (not annualised)** (face value of ₹10 per equity share)				
	(a) Basic (amount in ₹)	7.21	(3.88)	7.11	0.20
	(b) Diluted (amount in ₹)	7.21	(3.88)	7.11	0.20

Kiran Vyapar Limited
Kolkata

SUNIL SINGHI
Digitally signed by SUNIL SINGHI
Date: 2026.08.08 17:38:17 +05'30'

KIRAN VYAPAR LIMITED

Regd. Office : 7, Munshi Premchand Sarani, Hastings, Kolkata - 700022
Phone : (033) 2223-7128 /29 , email : kvl@lnbgroup.com website : www.lnbgroup.com
CIN NO. L51909WB1995PLC071730

Segment wise revenue, results and capital employed for consolidated unaudited results for the Quarter ended 30th June 2026

Sl. No.	Particulars	Quarter ended			Year ended
		30th June 2026	31st March 2026	30th June 2025	31st March 2026
		Unaudited	Audited	Unaudited	Audited
1	**Segment Revenue**				
	a) Financing and Investment	3,306.00	596.19	2,383.16	7,439.38
	b) Trading	0.07	1.54	342.56	2,770.45
	c) Un-allocated	0.69	478.94	0.38	480.99
	Net Revenue	**3,306.76**	**1,076.67**	**2,726.10**	**10,690.82**
2	**Segment Result**				
	[Profit / (loss) before tax]				
	a) Financing and Investment	1,376.27	(1,094.29)	1,256.50	1,875.18
	b) Trading	0.07	(1.06)	0.17	15.37
	c) Un-allocated	(43.75)	116.02	(61.83)	2.78
	Total	**1,332.59**	**(979.33)**	**1,194.84**	**1,893.33**

Particulars		As at		
		30th June 2026	30th June 2025	31st March 2026
		Unaudited	Unaudited	Audited
3	**Segment Assets**			
	a) Financing and Investment	3,04,228.50	2,73,153.17	2,88,432.30
	b) Trading	0.39	359.66	0.10
	c) Un-allocated	686.07	1,111.17	464.08
	Total	**3,04,914.96**	**2,74,624.00**	**2,88,896.48**
4	**Segment Liabilities**			
	a) Financing and Investment	63,293.81	42,006.18	60,915.12
	b) Trading	-	-	0.13
	c) Un-allocated	572.09	310.61	179.35
	Total	**63,865.90**	**42,316.79**	**61,094.60**
5	**Capital Employed**			
	(Segment Assets - Segment Liabilities)			
	a) Financing and Investment	2,40,934.69	2,31,146.99	2,27,517.18
	b) Trading	0.39	359.66	(0.03)
	c) Un-allocated	113.98	800.56	284.73
	Total	**2,41,049.06**	**2,32,307.21**	**2,27,801.88**

Kiran Vyapar Limited
Kolkata

SUNIL SINGHI
Digitally signed by SUNIL SINGHI
Date: 2026.08.08 17:38:48 +05'30'

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 08 August 2026.

2 This Statement has been prepared in accordance with 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 financial results for the quarter ended 30 June, 2026 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.lnbgroup.com.

For **Kiran Vyapar Limited**

Kiran Vyapar Limited Kolkata

L.N. Bangur
(Managing Director)
(DIN: 00012617)

Place: Hyderabad
Date: 08th August 2026

SUNIL SINGHI Digitally signed by SUNIL SINGHI Date: 2026.08.08 17:39:09 +05'30'