

KIRAN VYAPAR
LIMITED

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

PART I - STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

(₹ in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
1	Income from Operations					
	a) Income from Operations	313.59	301.88	430.17	1,299.91	1,735.91
	b) Other Operating Income	78.46	334.60	7.34	650.50	224.55
	Total Income from Operations (a+b)	392.05	636.48	437.51	1,950.41	1,960.46
2	Expenses					
	a) Purchase of stock-in-trade	-	-	-	-	-
	b) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	(0.01)
	c) Employee benefit expenses	28.30	60.54	5.44	204.19	178.84
	d) Depreciation	30.85	31.15	22.12	121.01	77.46
	e) Legal and Professional Expenses	168.62	116.57	71.52	501.83	250.65
	f) Other Expenses	53.30	54.72	82.78	210.15	125.95
	Total Expenses	281.07	262.98	181.86	1,037.18	632.89
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	110.98	373.50	255.65	913.23	1,327.57
4	Other Income	4.47	4.23	0.09	10.37	1.70
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	115.45	377.73	255.74	923.60	1,329.27
6	Finance Costs	35.81	31.09	70.19	79.77	104.39
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	79.64	346.64	185.55	843.83	1,224.88
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	79.64	346.64	185.55	843.83	1,224.88
10	Tax Expense	48.85	39.19	(6.30)	124.76	225.02
11	Net Profit from Ordinary Activities after tax (9-10)	30.79	307.45	191.85	719.07	999.86
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11-12)	30.79	307.45	191.85	719.07	999.86
14	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
15	Reserves (Excluding Revaluation Reserve)				54,288.24	54,349.10
16	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised):					
	(a) Basic	0.12	1.19	0.74	2.77	3.86
	(b) Diluted	0.12	1.19	0.74	2.77	3.86

Notes:

- The above Audited Standalone Financial Results were reviewed and recommended by the Audit Committee on May 30, 2016 and approved and taken on record by the Board of Directors at its meeting held on May 30, 2016.
- 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 financial result for the year ended 31.03.2016 have been audited by the Statutory Auditors of the Company. The figures of the last quarters are the balancing figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- The Board of Directors has recommended a dividend @ Rs. 2.50 per equity share (i.e. 25 %) subject to the approval of shareholders in the Annual General Meeting of the Company.
- Figures for the prior year/ period have been regrouped / rearranged wherever considered necessary to make them comparable.

Place: Kolkata
Date: May 30, 2016

By Order of the Board
For Kiran Vyapar Limited


L.N. Bangur
Chairman
DIN: 00012617



KIRAN VYAPAR
LIMITED

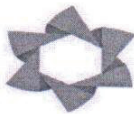
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CIN NO. L51909WB1995PLC071730

PART I - STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2016

(₹ in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
1	Income from Operations					
	a) Income from Operations	538.45	1,185.21	1,031.46	3,280.17	3,392.00
	b) Other Operating Income	681.96	2,027.07	2,393.95	3,871.36	4,304.31
	Total Income from Operations (net) (a+b)	1,220.41	3,212.28	3,425.41	7,151.53	7,696.31
2	Expenses					
	a) Purchase	760.88	870.56	818.98	2,248.40	1,418.60
	b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(758.09)	(269.96)	(387.93)	(1,171.18)	(485.86)
	c) Employee Benefit Expenses	57.14	71.06	19.79	255.60	205.56
	d) Depreciation	63.52	44.47	35.22	193.16	94.71
	e) Legal and Professional Expenses	213.39	152.99	98.52	644.87	339.88
	f) Other Expenses	163.82	96.11	131.43	398.15	206.91
	Total Expenses	500.66	965.23	716.01	2,569.00	1,779.80
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	719.75	2,247.05	2,709.40	4,582.53	5,916.51
4	Other Income	190.59	94.66	214.18	452.48	725.14
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	910.34	2,341.71	2,923.58	5,035.01	6,641.65
6	Finance Costs	57.39	31.62	141.14	256.83	184.26
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	852.95	2,310.09	2,782.44	4,778.18	6,457.39
8	Exceptional Items	168.16	-	-	168.16	-
9	Profit from Ordinary Activities before Tax (7+8)	1,021.11	2,310.09	2,782.44	4,946.34	6,457.39
10	Tax Expense	192.23	99.32	64.93	404.57	473.73
11	Net Profit from Ordinary Activities after tax (9-10)	828.88	2,210.77	2,717.51	4,541.77	5,983.66
12	Share of Profit/(Loss) of Associates	(541.40)	54.63	1,077.61	(689.18)	1,482.58
13	Minority Interest	82.56	180.42	245.42	367.87	456.04
14	Net Profit after tax , Minority Interest and Share in profit of Associates (11+12-13)	204.92	2,084.98	3,549.70	3,484.72	7,010.20
15	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
16	Reserves (Excluding Revaluation Reserve)				84,618.81	81,483.98
17	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised):					
	(a) Basic	0.80	8.14	13.86	13.60	27.36
	(b) Diluted	0.80	8.14	13.86	13.60	27.36





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SEGMENT DETAILS OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
1	Segment Revenue					
	a) Investment	549.76	815.68	587.01	2,591.79	2,740.93
	b) Trading	-13.73	686.90	445.85	1,178.81	979.44
	c) Un allocated	684.38	1,709.70	2,392.55	3,380.93	3,975.94
	Net Sales/Income	1,220.41	3,212.28	3,425.41	7,151.53	7,696.31
2	Segment Result (Profit before tax and interest from each segment)					
	a) Investment	238.98	548.94	400.35	1,515.90	2,098.48
	b) Trading	-49.97	57.55	(12.40)	15.31	5.05
	c) Un allocated	530.74	1,640.56	2,321.45	3,051.32	3,812.98
	Total	719.75	2,247.05	2,709.40	4,582.53	5,916.51
	Less: (i) Interest					
	(ii) Other Unallocable Expenses (Income) -Net	57.39	31.62	141.14	256.83	184.26
	(iii) Extraordinary Items - Expenses/(Income)	-190.59	-94.66	-214.18	-452.48	-725.14
	Total Profit before Tax	852.95	2,310.09	2,782.44	4,778.18	6,457.39
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Investment	63,342.96	63,098.54	60,069.26	63,342.96	60,069.26
	b) Trading	1,666.55	1,832.79	1,167.92	1,666.55	1,167.92
	c) Un allocated	25,168.35	25,412.01	25,830.97	25,168.35	25,830.97
	d) Minority Interest	(2,997.28)	(3,014.78)	(3,022.41)	(2,997.28)	(3,022.41)
	Total	87,180.58	87,328.56	84,045.74	87,180.58	84,045.74

Notes:

- The above Audited Consolidated Financial Results were reviewed and recommended by the Audit Committee on May 30, 2016 and approved and taken on record by the Board of Directors at its meeting held on May 30, 2016.
- 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 financial result for the year ended 31.03.2016 have been audited by the Statutory Auditors of the Company. The figures of the last quarters are the balancing figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- The Board of Directors has recommended a dividend @ Rs. 2.50 per equity share (i.e. 25 %) subject to the approval of shareholders in the Annual General Meeting of the Company.
- During the year one of the entity under consolidation recovered Rs. 168.16 lakhs towards liquidated damages from its supplier/contractor for delay in commissioning of its Wind power Project and the same is disclosed under Exceptional Item.
- Segment Results:-**
 - On consolidated basis, the group has identified two reportable business segments viz. Investment and Trading, the company has disclosed Business segment as the primary segment. These segments have been identified in line with AS-17 on segment operating.
 - Segment Revenue, results and other information includes the respective amounts identifiable each of the segments as also amounts 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.
- Audited financial result of Kiran Vyapar Limited (Standalone Information) :

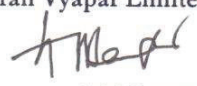
Particulars	Quarter Ended			Year Ended	
	Audited	Unaudited	Audited	Audited	Audited
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
Total Income from Operations	392.05	636.48	437.51	1,950.41	1,960.46
Profit from ordinary activities before tax	79.64	346.64	185.55	843.83	1,224.88
Net Profit from Ordinary activities after Tax	30.79	307.45	191.85	719.07	999.86

- The audited 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.

Place: Kolkata
Date: May 30, 2016

By order of the Board
For Kiran Vyapar Limited

L.N. Bangur
Chairman
DIN: 00012617

STATEMENT OF ASSETS AND LIABILITIES					
(₹ in Lakhs)					
S. No.		STANDALONE		CONSOLIDATED	
		(Audited)	(Audited)	(Audited)	(Audited)
		As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
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	54,288.24	54,349.10	84,618.81	81,483.98
	Sub-total - Shareholders' funds	56,880.24	56,941.10	87,180.57	84,045.74
2	Minority Interest	-	-	2,997.28	3,022.41
3	Non-current liabilities				
	a) Long-term borrowings	128.30	208.28	128.30	208.28
	b) Deferred tax liabilities (net)	-	-	-	-
	c) Long-term provisions	12.31	12.28	14.34	12.91
	d) Other Long Term Liabilities	-	-	46.20	76.20
	Sub-total - Non-current liabilities	140.61	220.56	188.84	297.39
4	Current liabilities				
	a) Short-term borrowings	2,500.00	-	3,640.63	2,347.00
	b) Trade Payables	-	-	-	-
	c) Other Current Liabilities	219.38	155.03	835.32	375.80
	d) Short-term provisions	834.53	836.08	847.96	848.48
	Sub-total - Current liabilities	3,553.91	991.11	5,323.91	3,571.28
	TOTAL - EQUITY AND LIABILITIES	60,574.76	58,152.77	95,690.60	90,936.82
B	ASSETS				
1	Non current assets				
	a) Fixed assets				
	i) Tangible Assets	274.95	344.14	4,953.99	3,936.60
	i) Capital WIP	-	-	-	10.74
	b) Non-current investments	44,326.85	34,857.34	73,865.96	66,343.95
	c) Deferred Tax Assets (net)	35.20	19.96	5.52	20.44
	d) Long-term loans and advances	14,417.36	19,215.20	5,814.84	6,546.91
	Sub-total - Non current assets	59,054.36	54,436.64	84,640.31	76,858.64
2	Current assets				
	a) Current investments	29.98	664.22	1,841.82	2,299.77
	b) Inventories	0.21	0.21	2,654.22	1,483.04
	c) Trade receivables	-	-	149.64	9.91
	d) Cash and cash equivalents	67.17	484.49	410.45	1,320.08
	e) Short-term loans and advances	910.78	2,042.07	5,411.59	8,333.50
	f) Other current assets	512.26	525.14	582.57	631.88
	Sub-total - Current assets	1,520.40	3,716.13	11,050.29	14,078.18
	TOTAL -ASSETS	60,574.76	58,152.77	95,690.60	90,936.82
<p style="text-align: right;">By order of the Board For Kiran Vyapar Limited</p> <p style="text-align: right;"> L.N. Bangur Chairman (DIN: 00012617)</p> <p>Place: Kolkata Date: May 30, 2016</p>					

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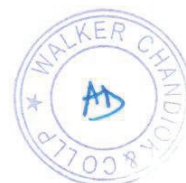
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Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Kiran Vyapar Limited

1. We have audited the annual standalone financial results of Kiran Vyapar Limited ("the Company") for the year ended 31 March 2016, attached herewith, 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 3 in the annual standalone financial results regarding the figures for the quarter ended 31 March 2016 as reported in these annual 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 upto 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 annual standalone financial results have been prepared on the basis of the annual standalone financial statements and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone financial results based on our review of standalone financial results for the nine months period ended 31 December 2015 (which included the reviewed standalone financial results for the three months period ended 30 June 2015 carried out and reported by another auditor vide their unqualified review report dated 03 August 2015, furnished to us and which have been relied upon by us) which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India; and our audit of the annual standalone financial statements as at and for the year ended 31 March 2016.
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 standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone 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.



Walker Chandiok & Co LLP

3. In our opinion and to the best of our information and according to the explanations given to us, the annual standalone financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) gives a true and fair view of the standalone net profit and other financial information for the year ended 31 March 2016.
4. The audit of the standalone financial results for the three months period ended 31 March 2015 and year ended 31 March 2015 respectively, included in the annual standalone financial results for the year ended 31 March 2016 was carried out and reported by another auditor vide their unqualified audit report dated 16 May 2015, whose report has been furnished to us and which has been relied upon by us for the purpose of our audit of the annual standalone financial results. Our audit report is not qualified in respect of this matter.

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: Kolkata

Date: 30 May 2016

Walker Chandiook & Co LLP

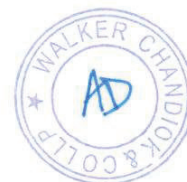
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Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Kiran Vyapar Limited

1. We have audited the annual consolidated financial results of Kiran Vyapar Limited ("the Company"), its subsidiaries (the Company and its subsidiaries together referred to as "the Group") and its associates for the year ended 31 March 2016, attached herewith, 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 3 in the annual consolidated financial results regarding the figures for the quarter ended 31 March 2016 as reported in these annual consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 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 annual consolidated financial results have been prepared on the basis of the annual consolidated financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual consolidated financial results based on our review of consolidated financial results for the nine months period ended 31 December 2015 (which included the reviewed consolidated financial results for the three months period ended 30 June 2015 carried out and reported by another auditor vide their unqualified review report dated 03 August 2015, furnished to us and which have been relied upon by us) which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India; and our audit of the annual consolidated financial statements as at and for the year ended 31 March 2016.
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 consolidated 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.



Walker Chandiook & Co LLP

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

(i) include the annual financial results for the year ended 31 March 2016, of the following entities:

Name of the entity	Relationship
Amritpay Greenfield Private Limited	Subsidiary of Shree Krishna Agency Limited
Anantay Greenview Private Limited	Subsidiary
Divyay 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
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
Uttaray Greenpark Private Limited	Subsidiary
Navyoti Commodity Management Services Limited	Associate
Placid Limited	Associate
LNB Renewable Energy Private Limited	Associate

(ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31 March 2016.

4. The annual consolidated financial results also includes the Group's share of net loss of ₹ 615.72 lacs for the year ended 31 March 2016 as considered in the annual consolidated financial results, in respect of 2 associates, whose financial statements have not been audited by us. These financial statements and other financial information have been audited by other auditors whose audit reports have been furnished to us, and our opinion in respect thereof is based solely on the audit reports of such other auditors. Our opinion is not qualified in respect of this matter.
5. The audit of the consolidated financial results for the three months period ended 31 March 2015 and year ended 31 March 2015 respectively, included in the annual consolidated financial results for the year ended 31 March 2016 was carried out and reported by another auditor vide their unqualified audit report dated 16 May 2015, whose report has been furnished to us and which has been relied upon by us for the purpose of our audit of the annual consolidated financial results. Our audit report is not qualified in respect of this matter.

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: Kolkata

Date: 30 May 2016