

KIRAN VYAPAR LIMITED

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

Statement of Standalone Unaudited Results for the Quarter and Half year ended 30 September, 2017

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Half year ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Income from operations	470.79	478.38	400.15	949.17	773.49	1,651.77
	b) Other operating income	439.73	115.78	502.27	555.51	589.49	762.96
	Total income from operations (a+b)	910.52	594.16	902.42	1,504.68	1,362.98	2,414.73
2	Other Income	0.02	49.05	3.61	49.07	3.79	63.60
3	Total Income (1+2)	910.54	643.21	906.03	1,553.75	1,366.77	2,478.33
4	Expenses						
	a) Employee benefit expenses	60.58	62.81	65.86	123.39	127.67	259.67
	b) Finance Cost	52.76	53.70	75.03	106.46	140.12	271.21
	c) Depreciation	13.26	13.11	21.84	26.37	43.12	82.74
	d) Legal and professional expenses	233.21	129.28	130.04	362.49	251.62	575.76
	e) Other expenses	61.74	68.47	48.35	130.21	93.43	296.64
	Total expenses	421.55	327.37	341.12	748.92	655.96	1,486.02
5	Profit from ordinary activities before tax (3-4)	488.99	315.84	564.91	804.83	710.81	992.31
6	Tax expense						
	Current tax	80.00	100.00	60.00	180.00	90.00	222.00
	Deferred tax	(0.52)	(5.24)	0.64	(5.76)	(6.58)	(36.94)
	Total tax expenses	79.48	94.76	60.64	174.24	83.42	185.06
7	Net Profit for the period (5-6)	409.51	221.08	504.27	630.59	627.39	807.25
8	Paid-up equity share capital (Face value of ₹ 10 each)	2,592.00	2,592.00	2,592.00	2,592.00	2,592.00	2,592.00
9	Reserves (Excluding Revaluation Reserve)						55,095.49
10	Earnings per share (EPS) (₹)						
	(a) Basic	1.58	0.85	1.95	2.43	2.42	3.11
	(b) Diluted	1.58	0.85	1.95	2.43	2.42	3.11

Notes :

- The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11th November, 2017.
- The figures for the quarter ended 30 September 2017 have been subjected to limited review by the statutory auditors of the company.
- 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 review report in accordance with Regulation 33 are also available on the website of the company Viz, www.lnbgroup.com
- Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.

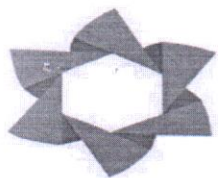
Place : Kolkata

Dated : 11 November 2017

For Kiran Vyapar Limited



L.N. Bangur
Chairman
(DIN: 00012617)



KIRAN VYAPAR
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CIN NO. L51909WB1995PLC071730

Statement of Consolidated Unaudited Results for the Quarter and Half Year ended 30 September, 2017

(₹ in Lakhs)


Sl. No.	Particulars	Quarter ended			Half year ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Income from operations	898.65	3,901.90	3,512.47	4,800.55	5,109.23	7,648.49
	b) Other operating income	1,965.03	616.10	882.47	2,581.13	1,734.65	4,159.94
	Total income from operations (a+b)	2,863.68	4,518.00	4,394.94	7,381.68	6,843.88	11,808.43
2	Other Income	111.17	93.10	90.10	204.27	117.59	253.82
3	Total Income (1+2)	2,974.85	4,611.10	4,485.04	7,585.95	6,961.47	12,062.25
4	Expenses						
	a) Purchases of stock-in-trade	0.74	0.28	1,388.29	1.02	2,192.52	5,926.96
	b) Changes in inventory of stock-in-trade	-	2,987.84	1,130.06	2,987.84	1,251.39	(1,346.86)
	c) Employee benefit expenses	90.08	87.97	83.49	178.05	158.94	341.56
	d) Finance Cost	66.25	96.71	136.19	162.96	231.56	461.12
	e) Depreciation	39.79	39.65	48.13	79.44	95.41	187.21
	f) Legal and professional expenses	270.75	177.81	167.70	448.56	325.70	732.89
	g) Other expenses	81.28	85.35	75.03	166.63	143.54	422.40
	Total expenses	548.89	3,475.61	3,028.89	4,024.50	4,399.06	6,725.28
5	Profit from ordinary activities before tax (3-4)	2,425.96	1,135.49	1,456.15	3,561.45	2,562.41	5,336.97
	Exceptional Items	-	-	-	-	-	-
6	Tax expense						
	Current tax	218.90	206.00	175.80	424.90	303.05	646.90
	Deferred tax	2.68	(0.73)	6.45	1.95	5.29	(18.62)
	Tax for earlier years	-	-	-	-	(1.59)	(9.62)
	Total tax expenses	221.58	205.27	182.25	426.85	306.75	618.66
7	Net Profit for the period (5-6)	2,204.38	930.22	1,273.90	3,134.60	2,255.66	4,718.31
8	Minority Interest	178.08	57.13	81.72	235.20	163.27	380.44
9	Share of Profit/(Loss) from Associates	339.97	(146.34)	147.97	193.63	896.59	429.23
10	Net Profit after tax, minority interest and share in profit of associates	2,366.27	726.75	1,340.15	3,093.03	2,988.98	4,767.10
11	Paid-up equity share capital (Face value of ₹ 10 each)	2,561.76	2,561.76	2,561.76	2,561.76	2,561.76	2,561.76
12	Reserves (Excluding Revaluation Reserve)						88,955.91
13	Earnings per share (EPS) (₹)						
	(a) Basic	9.24	2.84	5.23	12.07	11.67	18.61
	(b) Diluted	9.24	2.84	5.23	12.07	11.67	18.61



STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

S. No.	Particulars	STANDALONE		CONSOLIDATED	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		As at 30.09.2017	As at 31.03.2017	As at 30.09.2017	As at 31.03.2017
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	a) Share capital	2,592.00	2,592.00	2,561.76	2,561.76
	b) Reserve and surplus	54,946.14	55,102.31	91,269.02	88,955.91
	Sub-total - Shareholders' funds	57,538.14	57,694.31	93,830.78	91,517.67
2	Minority Interest	-	-	3,211.82	3,276.62
3	Non-current liabilities				
	a) Long-term borrowings	22.33	40.32	22.33	40.32
	b) Deferred tax liabilities (net)	-	-	-	-
	c) Long-term provisions	68.49	68.10	75.96	73.43
	d) Other long term liabilities	-	-	46.20	46.20
	Sub-total - Non-current liabilities	90.82	108.42	144.49	159.95
4	Current liabilities				
	a) Short-term borrowings	2,370.00	2,370.00	2,370.00	5,395.25
	b) Trade payables	-	-	-	-
	c) Other current liabilities	488.60	365.06	644.68	977.80
	d) Short-term provisions	51.40	90.21	84.45	111.38
	Sub-total - Current liabilities	2,910.00	2,825.27	3,099.13	6,484.43
	TOTAL EQUITY AND LIABILITIES	60,538.96	60,628.00	100,286.22	101,438.67
B	ASSETS				
1	Non current assets				
	a) Fixed assets				
	i) Tangible Assets	138.26	164.63	4,677.56	4,757.00
	ii) Intangible Assets	-	-	-	-
	iii) Capital WIP	-	-	-	-
	b) Non-current investments	38,392.08	36,329.75	69,563.79	67,180.82
	c) Deferred Tax Assets (net)	77.90	72.14	22.19	24.14
	d) Long-term loans and advances	10,525.71	12,384.17	5,684.93	5,807.72
	Sub-total - Non current assets	49,133.95	48,950.69	79,948.47	77,769.68
2	Current assets				
	a) Current investments	41.77	37.52	1,273.71	1,593.73
	b) Inventories	0.21	0.21	1,013.25	4,001.08
	c) Trade receivables	-	-	78.29	150.84
	d) Cash and cash equivalents	423.06	1,303.29	810.77	2,207.19
	e) Short-term loans and advances	10,585.92	9,820.95	16,335.54	13,805.04
	f) Other current assets	354.05	515.34	826.19	1,911.11
	Sub-total - Current assets	11,405.01	11,677.31	20,337.75	23,668.99
	TOTAL ASSETS	60,538.96	60,628.00	100,286.22	101,438.67

For Kiran Vyapar Limited

 L.N.Bangur
 Chairman
 (DIN: 00012617)

Place: Kolkata

Date: 11 November, 2017



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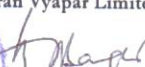
SEGMENT DETAILS OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

Sl. No.	Particulars	(₹ in Lakhs)					
		Quarter ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Investment	2,732.80	1,260.67	1,593.74	3,993.47	2,951.34	6,591.25
	b) Trading	-	3,149.35	2,619.86	3,149.35	3,619.80	4,802.20
	c) Un allocated	130.88	107.98	181.34	238.86	272.74	414.98
	Net Sales/Income	2,863.68	4,518.00	4,394.94	7,381.68	6,843.88	11,808.43
2	Segment Result						
	(Profit before tax and interest from each segment)						
	a) Investment	2,303.82	932.30	1,292.54	3,236.12	2,374.24	5,200.66
	b) Trading	(5.43)	148.93	83.04	143.50	135.61	128.19
	c) Un allocated	82.65	57.87	126.66	140.52	166.53	215.42
	Total	2,381.04	1,139.10	1,502.24	3,520.14	2,676.38	5,544.27
	Less: (i) Interest	66.25	96.71	136.19	162.96	231.56	461.12
	(ii) Other Unallocable Expenses (Income) - net	(111.17)	(93.10)	(90.10)	(204.27)	(117.59)	(253.82)
	(iii) Extraordinary Items - Expenses/(Income)	-	-	-	-	-	-
	Total profit before tax	2,425.96	1,135.49	1,456.15	3,561.45	2,562.41	5,336.97
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Investment	90,485.58	87,299.16	67,736.90	90,485.58	67,736.90	85,852.97
	b) Trading	1,516.07	1,878.32	1,699.76	1,516.07	1,699.76	2,197.25
	c) Un allocated	5,040.95	6,300.70	23,792.35	5,040.95	23,792.35	6,744.07
	d) Minority Interest	(3,211.82)	(3,233.75)	(3,059.45)	(3,211.82)	(3,059.45)	(3,276.62)
	Total	93,830.78	92,244.43	90,169.56	93,830.78	90,169.56	91,517.67

Notes:

- The above unconsolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11 November 2017.
- The consolidated financial results have been prepared in accordance with the principles and procedures for preparation of consolidated accounts as set out in Accounting Standards (AS) 21 and AS 23 specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
- The figures for the quarter ended 30 September 2017 have been subjected to limited review by the statutory auditors of the company.
- Segment results:**
 - On consolidated basis, the group has identified two reportable business segments viz. Investments and Trading. The Company has disclosed these business segment as the primary segments. These segments have been identified in line with AS-17 on 'Segment Reporting'.
 - Segment revenue, results and other information includes the respective amounts identifiable under each of these segments allocated on a reasonable basis. The items/ information which relate to the Company as a whole and cannot be directly identified with any particular business segment have been shown separately as unallocable.
- The review 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: 11 November, 2017

For Kiran Vyapar Limited

L.N. Bangur
Chairman
(DIN: 00012617)

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
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Independent Auditor's Review Report on Standalone Quarterly and Year to Date 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 reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Kiran Vyapar Limited** ("the Company") for the quarter and half year ended 30 September 2017 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiok & Co LLP

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Anamitra Das

per **Anamitra Das**

Partner

Membership No. 062191



Place: Gurgaon

Date: 11 November 2017

Walker ChandioK & Co LLP

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Independent Auditor's Review Report on Consolidated Quarterly and Year to Date 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 reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Kiran Vyapar Limited** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), and its associates (Refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter and half year ended 30 September 2017 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above and upon consideration of the review reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker Chandiok & Co LLP

4. The Statement also includes the Group's share of net profit of ₹ 430.05 lacs and ₹ 332.62 lacs for the quarter and period ended 30 September 2017 respectively, as considered in the Statement, in respect of 2 associates, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose review reports have been furnished to us by the management and our report in respect thereof is based solely on the review reports of such other auditors. Our review report is not modified 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: Gurgaon

Date: 11 November 2017

Walker ChandioK & Co LLP

Annexure 1

List of entities included in the Statement

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
Navjyoti Commodity Management Services Limited	Associate
Placid Limited	Associate
LNB Renewable Energy Private Limited	Associate

