

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Kiran Vyapar Limited ('the Company') for the quarter ended 31 December 2019 and the year to date results for the period 1 April 2019 to 31 December 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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.



**Kiran Vyapar Limited**

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4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and as per the presentation requirements of the SEBI Circular, and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



**Manish Gujral**

Partner

Membership No. 105117

**UDIN No:** 20105117AAAAAK1216

Place: Hyderabad

Date: 08 February 2020

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of Kiran Vyapar Limited ('the Holding Company'), its subsidiaries (the Holding 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 ended 31 December 2019 and the consolidated year to date results for the period 1 April 2019 to 31 December 2019, 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), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31 December 2018 and the corresponding period from 1 April 2018 to 31 December 2018, as reported in the Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review.
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, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143 (10) of the Act, 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.



## Kiran Vyapar Limited

### Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 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. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, as per the presentation requirements of SEBI Circular and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of three subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 138.40 lacs and ₹ 376.82 lacs, total net loss after tax of ₹ 3.29 lacs and ₹ 25.17 lacs, total comprehensive income/(loss) of ₹ 90.94 lacs and ₹ (272.15) lacs, for the quarter and year-to-date period ended on 31 December 2019, respectively, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 379.91 lacs and ₹ 292.41 lacs and total comprehensive loss of ₹ 304.36 lacs and ₹ 533.41 lacs, for the quarter and year-to-date period ended on 31 December 2019, respectively, as considered in the Statement, in respect of three associates, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013



**Manish Gujral**  
Partner  
Membership No. 105117

**UDIN No:** 20105117AAAAAL5895

Place: Hyderabad  
Date: 08 February 2020

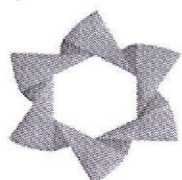
Kiran Vyapar Limited  
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

## Annexure 1

### List of entities included in the Statement

Name of the entity	Relationship
IOTA Mtech Limited	Subsidiary
Samay Industries Limited	Subsidiary
Anantay Greenview Private Limited	Subsidiary
Sarvadeva Greenpark Private Limited	Subsidiary
Sishiray Greenview Private Limited	Subsidiary
Uttaray Greenpark Private Limited	Subsidiary
Satyawatche Greeneries Private Limited	Subsidiary
Magma Realty Private Limited	Subsidiary
Shree Krishna Agency Private Limited	Subsidiary
Amritpay Greenfield Private Limited	Step-down Subsidiary
Divyay Greeneries Private Limited	Step-down Subsidiary
Sarvay Greenhub Private Limited	Step-down Subsidiary
Soul Beauty and Wellness Center LLP	Significant control of Samay Industries Limited
IOTA Mtech Power LLP	Significant control of IOTA Mtech Limited
Basbey Greenview Private Limited	Step-down Subsidiary
Sukhday Greenview Private Limited	Step-down Subsidiary
Navjyoti Commodity Management Services Limited	Associate
The Kishore Trading Company Limited	Associate
Placid Limited	Associate
LNB Renewable Energy Private Limited	Associate





**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 Unaudited Financial Results for the Quarter and nine month period ended 31 December 2019**

(₹ in Lacs except EPS)

Sl. No.	Particulars	Quarter ended			Period ended		Year ended
		31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue from operations</b>						
	Interest income	619.38	587.20	540.68	1,845.03	1,456.39	2,069.28
	Dividend income	18.10	736.17	9.45	757.03	740.60	746.58
	Net gain on fair value changes	365.96	(77.25)	55.20	349.60	1,008.23	2,536.01
	<b>Total revenue from operations</b>	<b>1,003.44</b>	<b>1,246.12</b>	<b>605.33</b>	<b>2,951.66</b>	<b>3,205.22</b>	<b>5,351.87</b>
2	Other income	(6.29)	4.74	16.28	(1.07)	18.71	5.37
3	<b>Total income (1+2)</b>	<b>997.15</b>	<b>1,250.86</b>	<b>621.61</b>	<b>2,950.59</b>	<b>3,223.93</b>	<b>5,357.24</b>
4	<b>Expenses</b>						
	Finance costs	81.05	87.95	26.63	227.53	91.48	129.63
	Impairment of financial instruments	16.68	2.62	(5.87)	23.64	(17.81)	(20.39)
	Employee benefits expenses	99.64	104.19	69.53	295.24	204.48	2,037.59
	Depreciation expense	3.24	10.84	12.12	24.83	36.24	48.35
	Legal and professional expenses	143.40	66.76	160.58	309.43	517.35	592.64
	Other expenses	83.34	59.86	80.50	178.55	191.53	238.01
	<b>Total expenses</b>	<b>427.35</b>	<b>332.22</b>	<b>343.49</b>	<b>1,059.22</b>	<b>1,023.27</b>	<b>3,025.83</b>
5	<b>Profit before tax (3-4)</b>	<b>569.80</b>	<b>918.64</b>	<b>278.12</b>	<b>1,891.37</b>	<b>2,200.66</b>	<b>2,331.41</b>
6	<b>Tax expense</b>						
	Current tax	155.00	170.00	100.00	475.00	400.00	425.00
	Deferred tax	45.03	(61.35)	60.11	(79.09)	146.94	498.39
	<b>Total tax expenses</b>	<b>200.03</b>	<b>108.65</b>	<b>160.11</b>	<b>395.91</b>	<b>546.94</b>	<b>923.39</b>
7	<b>Net Profit after tax (5-6)</b>	<b>369.77</b>	<b>809.99</b>	<b>118.01</b>	<b>1,495.46</b>	<b>1,653.72</b>	<b>1,408.02</b>
8	<b>Other comprehensive income ('OCI')</b>						
	(i) Items that will not be reclassified to profit or loss	1,551.57	(995.57)	(5.08)	(853.60)	(1,022.37)	589.81
	(ii) Income tax relating to items that will not be reclassified to profit or loss	135.75	(116.21)	33.22	(192.59)	(78.30)	239.67
	<b>Total other comprehensive income [(i) - (ii)]</b>	<b>1,415.82</b>	<b>(879.36)</b>	<b>(38.30)</b>	<b>(661.01)</b>	<b>(944.07)</b>	<b>350.14</b>
9	<b>Total comprehensive income (7+8)</b>	<b>1,785.59</b>	<b>(69.37)</b>	<b>79.71</b>	<b>834.45</b>	<b>709.65</b>	<b>1,758.16</b>
10	<b>Paid-up equity share capital (Face value of ₹ 10 each)</b>	<b>2,728.42</b>	<b>2,728.42</b>	<b>2,592.00</b>	<b>2,728.42</b>	<b>2,592.00</b>	<b>2,728.42</b>
11	<b>Earnings per share (EPS) (not annualised)</b> (face value of ₹10 per equity share)						
	(a) Basic (amount in ₹)	1.36	2.97	0.46	5.48	6.38	5.16
	(b) Diluted (amount in ₹)	1.36	2.97	0.46	5.48	6.38	5.16



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

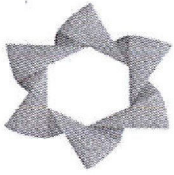
- 1 The above standalone unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Kiran Vyapar Limited ('the Company') at their respective meetings held on 8 February 2020. The statutory auditors of the Company have carried out a limited review of the above results.
- 2 The financial results of the Company has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These financials results for the current and previous periods may require adjustments due to any change in financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by the Ministry of Corporate Affairs and Reserve Bank of India.
- 3 Effective 1 April 2019, the Company adopted Ind AS 116 "Leases" and applied the same to the lease contracts existing on 1 April 2019 using the modified retrospective approach. Accordingly, comparatives for the nine month period ended 31 December 2018 and quarter ended 31 December 2018 disclosed have not been retrospectively adjusted. The effect of the adoption is not significant to the profit for the period.
- 4 The Company is engaged primarily in the business of financing and investment and accordingly there is only one operating segment as per Ind AS 108 - Operating Segment.
- 5 The review report issued in accordance with Regulation 33 is also available on the website of the Company viz. [www.lnbgroupp.com](http://www.lnbgroupp.com).

Place: Hyderabad  
Date: 8 February 2020



For Kiran Vyapar Limited

L.N. Bangur  
Chairman  
(DIN: 00012617)



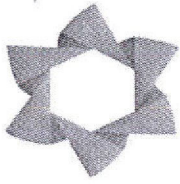
**Statement of Consolidated Unaudited Financial Results for the Quarter and nine month period ended 31 December 2019**

(₹ in Lacs except EPS)

Sl. No.	Particulars	Quarter ended			Period ended		Year ended
		31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
		Unaudited	Unaudited	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited
1	<b>Revenue from operations</b>						
	Interest income	777.01	749.50	707.94	2,324.35	1,954.93	2,722.63
	Dividend income	73.65	199.24	52.64	307.95	295.87	351.30
	Net gain on fair value changes	444.44	(160.24)	78.96	379.52	1,086.97	2,687.02
	Sale of products	887.30	1.89	869.19	1,659.92	2,577.07	3,514.27
	Sale of services	118.34	99.24	115.98	321.97	333.83	432.54
	Sale of power (including incentives)	57.47	159.02	35.03	302.35	317.95	362.41
	<b>Total revenue from operation</b>	<b>2,358.21</b>	<b>1,048.65</b>	<b>1,859.74</b>	<b>5,296.06</b>	<b>6,566.62</b>	<b>10,070.17</b>
2	Other income	5.87	6.77	21.88	23.06	57.23	79.85
3	<b>Total income (1+2)</b>	<b>2,364.08</b>	<b>1,055.42</b>	<b>1,881.62</b>	<b>5,319.12</b>	<b>6,623.85</b>	<b>10,150.02</b>
4	<b>Expenses</b>						
	Finance costs	92.15	106.82	55.85	286.91	184.41	269.26
	Impairment of financial instruments	17.12	3.55	(5.52)	24.87	(24.45)	(29.00)
	Purchase of stock-in-trade	898.93	10.75	1,953.69	1,054.16	2,657.94	3,110.62
	Changes in inventory of stock-in-trade	(4.03)	(1.13)	(1,082.13)	594.74	(117.00)	360.53
	Employee benefits expenses	198.39	196.51	166.18	580.59	491.38	2,425.76
	Depreciation expense	51.51	59.81	56.91	171.05	163.70	217.84
	Other expenses	367.44	249.35	348.72	873.15	1,060.38	1,303.46
	<b>Total expenses</b>	<b>1,621.51</b>	<b>625.66</b>	<b>1,493.70</b>	<b>3,585.47</b>	<b>4,416.36</b>	<b>7,658.47</b>
5	<b>Profit before share of profit in associate (3-4)</b>	<b>742.57</b>	<b>429.76</b>	<b>387.92</b>	<b>1,733.65</b>	<b>2,207.49</b>	<b>2,491.55</b>
6	<b>Share of profit/(loss) of associates</b>	<b>(535.82)</b>	<b>343.90</b>	<b>390.18</b>	<b>(572.80)</b>	<b>(293.72)</b>	<b>250.15</b>
7	<b>Profit before tax (5+6)</b>	<b>206.75</b>	<b>773.66</b>	<b>778.10</b>	<b>1,160.85</b>	<b>1,913.77</b>	<b>2,741.70</b>
8	<b>Tax expense</b>						
	Current tax	196.20	314.86	115.85	698.90	567.55	625.21
	Deferred tax	34.64	(207.55)	74.89	(248.37)	(595.30)	(216.64)
	Prior year taxes	-	-	(3.59)	(1.20)	(52.99)	(37.55)
	<b>Total tax expenses</b>	<b>230.84</b>	<b>107.31</b>	<b>187.15</b>	<b>449.33</b>	<b>(80.74)</b>	<b>371.02</b>
9	<b>Net profit/(loss) after tax (7-8)</b>	<b>(24.09)</b>	<b>666.35</b>	<b>590.95</b>	<b>711.52</b>	<b>1,994.51</b>	<b>2,370.68</b>
10	<b>Other comprehensive income ('OCI')</b>						
	(i) Items that will not be reclassified to profit or loss	2,135.73	(2,076.59)	223.15	(2,197.78)	(3,311.58)	(1,050.78)
	(ii) Share of OCI in associates	75.54	(158.26)	(139.87)	(240.95)	(700.23)	(1,219.71)
	(iii) Income tax relating to items that will not be reclassified to profit or loss	184.37	(270.22)	525.08	(410.46)	(367.86)	100.23
	<b>Total other comprehensive income [(i) + (ii) - (iii)]</b>	<b>2,026.90</b>	<b>(1,964.63)</b>	<b>(441.80)</b>	<b>(2,028.27)</b>	<b>(3,643.95)</b>	<b>(2,370.72)</b>
11	<b>Total comprehensive income (9+10)</b>	<b>2,002.81</b>	<b>(1,298.28)</b>	<b>149.15</b>	<b>(1,316.75)</b>	<b>(1,649.44)</b>	<b>(0.04)</b>
	<b>Profit for the year attributable to:</b>						
	- Owners of the holding Company	(33.78)	651.29	591.41	683.00	1,890.40	2,263.91
	- Non-controlling interest	9.69	15.06	(0.46)	28.52	104.11	106.77
		<b>(24.09)</b>	<b>666.35</b>	<b>590.95</b>	<b>711.52</b>	<b>1,994.51</b>	<b>2,370.68</b>
	<b>Other comprehensive income for the year attributable to:</b>						
	- Owners of the holding Company	1,946.14	(1,831.26)	(425.04)	(1,866.52)	(3,375.12)	(2,208.68)
	- Non-controlling interest	80.76	(133.37)	(16.76)	(161.75)	(268.83)	(162.04)
		<b>2,026.90</b>	<b>(1,964.63)</b>	<b>(441.80)</b>	<b>(2,028.27)</b>	<b>(3,643.95)</b>	<b>(2,370.72)</b>
	<b>Total comprehensive income for the year attributable to:</b>						
	- Owners of the holding Company	1,912.36	(1,179.97)	166.37	(1,183.52)	(1,484.72)	55.23
	- Non-controlling interest	90.45	(118.31)	(17.22)	(133.23)	(164.72)	(55.27)
		<b>2,002.81</b>	<b>(1,298.28)</b>	<b>149.15</b>	<b>(1,316.75)</b>	<b>(1,649.44)</b>	<b>(0.04)</b>
12	<b>Paid-up equity share capital (Face value of ₹ 10 each)</b>	<b>2,698.18</b>	<b>2,698.18</b>	<b>2,561.76</b>	<b>2,698.18</b>	<b>2,561.76</b>	<b>2,698.18</b>
13	<b>Earnings per share (EPS) (not annualised) (face value of ₹10 per equity share)</b>						
	(a) Basic (amount in ₹)	(0.09)	2.47	2.31	2.64	7.79	8.79
	(b) Diluted (amount in ₹)	(0.09)	2.47	2.31	2.64	7.79	8.79







**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

Segment wise revenue, results and capital employed for consolidated unaudited results for the Quarter and nine month period ended 31 December 2019

Sl. No.	Particulars	Quarter ended			Period ended		Year ended
		31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
		Unaudited	Unaudited	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited
1	<b>Segment Revenue</b>						
	a) Financing and Investment	1,274.55	757.54	843.41	2,951.37	3,321.14	5,324.89
	b) Trading	884.55	0.42	369.43	1,653.06	2,074.16	3,517.73
	c) Un-allocated	204.98	297.46	668.78	714.69	1,228.55	1,307.40
	<b>Net Revenue</b>	<b>2,364.08</b>	<b>1,055.42</b>	<b>1,881.62</b>	<b>5,319.12</b>	<b>6,623.85</b>	<b>10,150.02</b>
2	<b>Segment Result (Profit before tax)</b>						
	a) Financing and Investment	749.63	324.39	426.57	1,587.84	2,050.05	1,882.88
	b) Trading	(3.27)	(1.99)	(1.92)	17.56	31.69	32.64
	c) Un-allocated	(3.79)	107.36	(36.73)	128.25	125.75	576.03
	<b>Total</b>	<b>742.57</b>	<b>429.76</b>	<b>387.92</b>	<b>1,733.65</b>	<b>2,207.49</b>	<b>2,491.55</b>

Particulars	As at		
	31 December 2019	31 December 2018	31 March 2019
	Unaudited	Unaudited (Refer Note 3)	Audited
3 <b>Segment Assets</b>			
a) Financing and Investment	90,419.46	88,354.47	70,075.10
b) Trading	1,822.96	2,587.21	2,382.89
c) Un-allocated	27,029.69	26,071.30	47,990.60
<b>Total</b>	<b>119,272.11</b>	<b>117,012.98</b>	<b>120,448.59</b>
4 <b>Segment Liabilities</b>			
a) Financing and Investment	7,367.54	4,800.38	7,280.01
b) Trading	30.60	1,004.15	664.96
c) Un-allocated	185.13	544.03	(1,284.63)
<b>Total</b>	<b>7,583.27</b>	<b>6,348.56</b>	<b>6,660.34</b>
5 <b>Capital Employed [Segment Assets (-) Segment Liabilities]</b>			
a) Financing and Investment	83,051.92	83,554.09	62,795.09
b) Trading	1,792.36	1,583.06	1,717.93
c) Un-allocated	26,844.56	25,527.27	49,275.23
<b>Total</b>	<b>111,688.84</b>	<b>110,664.42</b>	<b>113,788.25</b>



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

- 1 The above consolidated unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Kiran Vyapar Limited ('the Parent Company') at their respective meetings held on 8 February 2020.
- 2 The financial results of the Company has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These financials results for the current and previous periods may require adjustments due to any change in financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by the Ministry of Corporate Affairs and Reserve Bank of India.
- 3 The statutory auditors of the Company have carried out a limited review of the results for nine month period ended 31 December 2019. Financial results, pertaining to the corresponding period and quarter ended 31 December 2018 has not been subjected to limited review or audit. However, management has exercised due diligence to ensure that such financial results provide a true and fair view of its affairs for comparison purposes.
- 4 Effective 1 April 2019, the Company adopted Ind AS 116 "Leases" and applied the same to the lease contracts existing on 1 April 2019 using the modified retrospective approach. Accordingly, comparatives for the nine month period and quarter ended 31 December 2018 disclosed have not been retrospectively adjusted. The effect of the adoption is not significant to the profit for the period.
- 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 The review report issued in accordance with Regulation 33 is also available on the website of the Company viz. [www.lnbgroup.com](http://www.lnbgroup.com).

Place: Hyderabad  
Date: 8 February 2020



For Kiran Vyapar Limited

  
L.N. Bangur  
Chairman  
(DIN: 00012617)