

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

(₹ in Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
1	Income from Operations						
	a) Income from Operations	301.88	330.60	467.78	986.32	1,305.74	1,735.91
	b) Other Operating Income	334.60	132.51	40.48	572.04	184.05	224.55
	Total Income from Operations (a+b)	636.48	463.11	508.26	1,558.36	1,489.79	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)	(0.01)
	c) Employee benefit expenses	60.54	60.39	68.02	175.88	173.40	246.74
	d) Depreciation	31.15	31.00	20.00	90.16	55.34	77.46
	e) Legal and Professional Expenses	92.97	87.35	78.77	269.80	175.62	240.42
	f) Other Expenses	78.32	69.37	21.50	220.27	46.68	136.18
	Total Expenses	262.98	248.11	188.29	756.11	451.03	700.79
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	373.50	215.00	319.97	802.25	1,038.76	1,259.67
4	Other Income	4.23	1.67	1.61	5.90	34.78	69.60
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	377.73	216.67	321.58	808.15	1,073.54	1,329.27
6	Finance Costs	31.09	6.68	28.55	43.96	34.20	104.39
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	346.64	209.99	293.03	764.19	1,039.34	1,224.88
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	346.64	209.99	293.03	764.19	1,039.34	1,224.88
10	Tax Expense	39.19	(10.01)	51.05	75.90	231.32	225.02
11	Net Profit from Ordinary Activities after tax (9-10)	307.45	220.00	241.98	688.29	808.02	999.86
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	307.45	220.00	241.98	688.29	808.02	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	2,592.00
15	Reserves (Excluding Revaluation Reserve)						54,349.10
16	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised):						
	(a) Basic	1.19	0.85	0.93	2.66	3.12	3.86
	(b) Diluted	1.19	0.85	0.93	2.66	3.12	3.86

Notes:

- 1) The above Unaudited Standalone Financial Results were reviewed and recommended by the Audit Committee on February 11, 2016 and approved and taken on record by the Board of Directors at its meeting held on February 13, 2016. The financial results of the company for the quarter and Nine Months ended 31st December, 2015 have been subjected to limited review by the Statutory Auditors of the company.
- 2) 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).
- 3) Figures for the prior year/ period have been regrouped / rearranged wherever considered necessary to make them comparable.

For Kiran Vyapar Limited

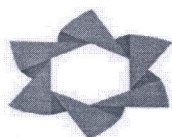
L.N. Bangur

Chairman

(DIN: 00012617)

Place: Pali, Rajasthan

Date: February 13, 2016



KIRAN VYAPAR
LIMITED

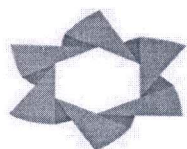
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CIN NO. L51909WB1995PLC071730

PART I - STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

(₹ in Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
1	Income from Operations						
	a) Income from Operations	1,185.21	1,013.79	1,248.11	2,741.72	2,360.54	3,391.22
	b) Other Operating Income	2,027.07	554.54	212.85	3,189.40	1,910.36	4,875.39
	Total Income from Operations (net) (a+b)	3,212.28	1,568.33	1,460.96	5,931.12	4,270.90	8,266.61
2	Expenses						
	a) Purchase	870.56	260.31	372.74	1,487.52	599.62	1,418.60
	b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(269.96)	211.30	127.27	(413.09)	(97.93)	(485.86)
	c) Employee Benefit Expenses	71.06	67.08	72.25	198.46	185.77	263.76
	d) Depreciation	44.47	44.15	23.97	129.64	59.49	94.71
	e) Legal and Professional Expenses	100.90	93.42	79.63	284.63	182.51	250.17
	f) Other Expenses	148.20	117.47	54.45	380.18	134.33	315.58
	Total Expenses	965.23	793.73	730.31	2,067.34	1,063.79	1,856.95
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	2,247.05	774.60	730.65	3,863.78	3,207.11	6,409.66
4	Other Income	94.66	103.17	109.94	261.89	510.96	216.07
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	2,341.71	877.77	840.59	4,125.67	3,718.07	6,625.72
6	Finance Costs	31.62	130.49	37.41	199.44	43.12	166.38
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	2,310.09	747.28	803.18	3,926.23	3,674.95	6,459.34
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	2,310.09	747.28	803.18	3,926.23	3,674.95	6,459.34
10	Tax Expense	99.32	19.70	118.49	212.34	408.80	473.70
11	Net Profit from Ordinary Activities after tax (9-10)	2,210.77	727.58	684.69	3,713.89	3,266.15	5,985.64
12	Share of Profit/(Loss) of Associates	54.63	(122.44)	4.06	(147.78)	404.96	1,482.58
13	Minority Interest	180.42	48.65	26.80	285.32	210.62	456.09
14	Net Profit after tax , Minority Interest and Share in profit of Associates (11+12-13)	2,084.98	556.49	661.95	3,280.79	3,460.49	7,012.13
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	2,561.76
16	Reserves (Excluding Revaluation Reserve)						81,486.02
17	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised):						
	(a) Basic	8.14	2.17	2.58	12.81	13.51	27.37
	(b) Diluted	8.14	2.17	2.58	12.81	13.51	27.37

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SEGMENT DETAILS OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
1	Segment Revenue						
	a) Investment	815.68	610.64	774.86	2,042.03	2,153.92	2,689.50
	b) Trading	686.90	501.04	527.70	1,192.54	533.59	4.00
	c) Un allocated	1,804.37	559.82	268.34	2,958.44	2,094.35	5,789.18
	Net Sales/Income	3,306.95	1,671.50	1,570.90	6,193.01	4,781.86	8,482.68
2	Segment Result						
	(Profit before tax and interest from each segment)						
	a) Investment	548.94	359.12	585.17	1,276.92	1,698.14	1,978.05
	b) Trading	57.55	13.18	22.13	65.28	17.45	(4.31)
	c) Un allocated	1,735.22	505.48	233.31	2,783.47	2,002.48	4,651.98
	Total	2,341.71	877.78	840.61	4,125.67	3,718.07	6,625.72
	Less; (i) Interest	31.62	130.49	37.41	199.44	43.12	166.38
	(ii) Other Unallocable Expenses (Income) -Net	-	-	-	-	-	-
	(iii) Extraordinary Items - Expenses/(Income)	-	-	-	-	-	-
	Total Profit before Tax	2,310.09	747.29	803.20	3,926.23	3,674.95	6,459.34
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Investment	63,098.54	60,311.04	55,443.07	63,098.54	55,443.07	59,869.94
	b) Trading	1,832.79	1,581.37	1,315.51	1,832.79	1,315.51	1,386.78
	c) Un allocated	25,412.01	26,447.82	27,675.91	25,412.01	27,675.91	25,813.51
	d) Minority Interest	(3,014.78)	(3,106.85)	(3,184.49)	(3,014.78)	(3,184.49)	(3,022.46)
	Total	87,328.56	85,233.38	81,250.00	87,328.56	81,250.00	84,047.77

Notes:

- The above Unaudited Consolidated Financial Results were reviewed and recommended by the Audit Committee on February 11, 2016 and approved and taken on record by the Board of Directors at its meeting held on February 13, 2016. The Consolidated Financial Result of the company for the quarter and Nine Months ended December 31, 2015 have been subjected to limited review by the Statutory Auditors of the company.
- 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).
- 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.
- Unaudited financial result of Kiran Vyapar Limited (Standalone Information) :

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
Total Income from Operations	636.48	463.11	508.26	1,558.36	1,489.79	1,960.46
Profit from ordinary activities before tax	346.64	209.99	293.03	764.19	1,039.34	1,224.88
Net Profit from Ordinary activities after Tax	307.45	220.00	241.98	688.29	808.02	999.86

- The Limited review report and results 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.

For Kiran Vyapar Limited

L.N. Bangur

L.N. Bangur
Chairman

(DIN: 00012617)

Place: Pali, Rajasthan
Date: February 13, 2016

Walker Chandiook & Co LLP

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Review Report on 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

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 ended **31 December 2015** and the year to date results for the period 01 April 2015 to 31 December 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, 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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4. The review of financial results for the three months period ended 30 June 2015, included in the Statement was carried out and reported by Agarwal Maheswari & Co. vide their unqualified review report dated 03 August 2015, whose review reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review 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: 13 February 2016



Walker Chandiook & Co LLP

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Review Report on Quarterly Consolidated Financial Results and Consolidated Year to Date 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 for the quarter ended 31 December 2015 and the year to date results for the period 01 April 2015 to 31 December 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, 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation 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 ₹ 81.47 lacs for the quarter ended 31 December 2015 and the Group's share of net loss of ₹ 92.48 lacs for the period ended 31 December 2015, respectively, as considered in the statement, in respect of 2 associates, whose interim financial results have not been reviewed by us. These interim financial results have not been reviewed by other auditors and furnished to us by the management. Our review report is not qualified in respect of this matter.
5. The review of financial results for the three months period ended 30 June 2015, included in the Statement was carried out and reported by Agarwal Maheswari & Co. vide their unqualified review report dated 03 August 2015, whose review reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review 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: 13 February 2016

