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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 30 September 2019 and the year to date results for the period 1 April 2019 to 30 September 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. Attention is drawn to the fact that the cash flow figures for the corresponding six month period ended 30 September 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
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'), 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 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)

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, 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: 19105117AAAAPH4588

Place: Mumbai

Date: 09 November 2019



KIRAN VYAPAR

Regd. Office : Room No 706, 7th Floor, "Krishna", 224, A.J.C 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 Unaudited Standalone Financial Results for the Quarter and Half year ended 30 September 2019

(₹ in Lacs except EPS)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2019	30 June 2019	30 September 2018	30 September 2019	30 September 2018	31 March 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	Interest income	587.20	638.45	1,279.84	1,225.65	1,760.17	2,069.28
	Dividend income	736.17	2.76	727.28	738.93	731.15	746.58
	Net gain on fair value changes	(77.25)	60.89	(140.36)	(16.36)	108.57	2,536.01
	Total revenue from operations	1,246.12	702.10	1,866.76	1,948.22	2,599.89	5,351.87
2	Other income	4.74	0.48	2.43	5.22	2.43	5.37
3	Total income (1+2)	1,250.86	702.58	1,869.19	1,953.44	2,602.32	5,357.24
4	Expenses						
	Finance cost	87.95	58.53	19.94	146.48	64.85	129.63
	Impairment of financial instruments	2.62	4.34	(3.06)	6.96	(11.94)	(20.39)
	Employee benefits expense	104.19	91.41	76.44	195.60	134.95	2,037.59
	Depreciation expense	10.84	10.75	12.13	21.59	24.12	48.35
	Legal and professional expenses	66.76	99.27	145.66	166.03	356.77	592.64
	Other expenses	59.86	35.35	39.09	95.21	111.03	238.01
	Total expenses	332.22	299.65	290.20	631.87	679.78	3,025.83
5	Profit before tax (3-4)	918.64	402.93	1,578.99	1,321.57	1,922.54	2,331.41
6	Tax expense						
	Current tax	170.00	150.00	200.00	320.00	300.00	425.00
	Deferred tax	(61.35)	(62.77)	76.58	(124.12)	86.83	498.39
	Total tax expenses	108.65	87.23	276.58	195.88	386.83	923.39
7	Net Profit after tax (5-6)	809.99	315.70	1,302.41	1,125.69	1,535.71	1,408.02
8	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	(995.57)	(1,409.60)	(474.29)	(2,405.17)	(1,017.29)	589.81
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(116.21)	(212.13)	(54.11)	(328.34)	(111.52)	239.67
	Total other comprehensive income	(879.36)	(1,197.47)	(420.18)	(2,076.83)	(905.77)	350.14
9	Total comprehensive income (7+8)	(69.37)	(881.77)	882.23	(951.14)	629.94	1,758.16
10	Paid-up equity share capital (Face value of ₹ 10 each)	2,728.42	2,728.42	2,592.00	2,728.42	2,592.00	2,728.42
11	Earnings per share (EPS) (not annualised)						
	(face value of ₹10 per equity share)						
	(a) Basic (amount in ₹)	2.97	1.16	5.02	4.13	5.92	5.16
	(b) Diluted (amount in ₹)	2.97	1.16	5.02	4.13	5.92	5.16





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Unaudited Standalone Balance sheet as on 30 September 2019

(₹ in Lacs)

Particulars	As at 30 September 2019	As at 31 March 2019
	Unaudited	Audited
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	184.87	140.56
(b) Other bank balances	15.60	15.14
(c) Loans	18,346.76	14,325.33
(d) Investments	52,222.76	55,489.86
(e) Other financial assets	1,108.35	437.55
	69,878.34	70,408.44
Non-financial Assets		
(a) Current tax assets (net)	294.01	294.01
(b) Property, plant and equipment	134.42	105.27
(c) Other non-financial assets	5.60	8.72
	434.03	408.00
Total Assets	70,312.37	70,816.44
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
(a) Borrowings (other than debt securities)	3,918.63	2,026.36
(b) Other financial liabilities	77.32	115.78
	3,995.95	2,142.14
Non-Financial Liabilities		
(a) Current tax liabilities (net)	369.61	162.95
(b) Provisions	32.23	32.23
(c) Deferred tax liabilities (net)	1,047.76	1,500.22
(d) Other non-financial liabilities	11.49	488.84
	1,461.09	2,184.24
Equity		
(a) Equity share capital	2,728.42	2,728.42
(b) Other equity	62,126.91	63,761.64
	64,855.33	66,490.06
Total Liabilities and Equity	70,312.37	70,816.44





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Unaudited Standalone Cash flow Statement for half year ended 30 September 2019

Particulars	Half year ended	
	30 September 2019	30 September 2018
A. Cash flow from operating activities		
Profit before tax	1,321.57	1,922.54
Adjustment for :		
Net gain on fair value changes	16.36	(108.57)
Liabilities written back	-	(2.04)
Depreciation	21.59	24.12
Impairment of financial instruments	6.96	(11.94)
Operating profit before working capital changes	1,366.48	1,824.11
Adjustments for changes in working capital		
(Increase) / decrease in loans	(2,028.39)	2,923.80
(Increase) / decrease in other financial assets	(670.80)	349.25
Decrease in other non-financial assets	3.12	-
(Decrease) in other financial liabilities	(38.46)	(38.01)
(Decrease) / increase in other non-financial liabilities	(477.35)	54.26
Cash (used In) / generated from operating activities	(1,845.40)	5,113.41
Income tax paid (net of refunds)	(113.34)	(169.95)
Net cash (used in) / generated from operating activities	(1,958.74)	4,943.46
B. Cash flow from Investing activities		
Purchase of property, plant and equipments	(50.74)	0.05
Purchase of investments	(8,956.69)	(9,107.57)
Sale of investments	9,802.24	6,332.79
Net cash generated from / (used in) investing activities	794.81	(2,774.73)
C. Cash flow from financing activities		
Repayment of long-term borrowings	(6.11)	(20.64)
Proceeds from / (repayment of) short-term borrowings (net)	1,898.38	(999.61)
Dividend paid	(682.11)	(645.95)
Dividend tax paid	(1.46)	(131.94)
Net cash generated from / (used in) financing activities	1,208.70	(1,798.14)
Net increase in cash and cash equivalents	44.77	370.59
Cash and cash equivalents as at beginning of the year	155.70	73.88
Cash and cash equivalents as at end of the year	200.47	444.47
Notes:		
(i) The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".		
(ii) Cash and cash equivalents comprises of:		
Cash on hand	0.71	0.50
Balances with banks		
- In current accounts	174.64	360.47
- In unpaid dividend accounts	9.52	7.23
	184.87	368.20
Add: Other bank balances	15.60	76.27
	200.47	444.47



Notes to the unaudited standalone financial results:

- 1 The above standalone 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 9 November 2019. 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 half year ended 30 September 2018 and quarter ended 30 September 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 investing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
- 5 The review report issued in accordance with Regulation 33 are also available on the website of the Company viz. www.lnbgroupp.com.

Place: Kolkata
Date: 9 November 2019



For Kiran Vyapar Limited

L.N. Bangur
Chairman
(DIN: 00012617)



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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 30 September 2019 and the consolidated year to date results for the period 1 April 2019 to 30 September 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 30 September 2018 and the corresponding period from 1 April 2018 to 30 September 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. Attention is also drawn to the fact that the cash flow figures for the corresponding six month period ended 30 September 2018 have been approved by the 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'), 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, 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.
5. We did not review the interim financial results of three subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 3,417.43 lacs as at 30 September 2019, and total revenues of ₹ 121.63 lacs and ₹ 237.74 lacs, total net (loss) after tax of (₹ 7.38 lacs) and (₹ 22.35 lacs), total comprehensive (loss) of (₹ 221.40 lacs) and (₹ 407.03 lacs), for the quarter and year-to-date period ended on 30 September 2019, respectively, and cash flows (net) of ₹ 2.20 lacs for the period ended 30 September 2019, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 434.57 lacs and ₹ 162.07 lacs and total comprehensive profit/(loss) of ₹ 114.23 lacs and (₹ 316.49 lacs), for the quarter and year-to-date period ended on 30 September 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 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 Chandiok & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



Manish Gujral

Partner

Membership No. 105117

UDIN: 19105117AAAAPI2824

Place: Mumbai

Date: 09 November 2019

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





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CIN No. L51909WB1995PLC071730

Unaudited Consolidated Balance sheet as on 30 September 2019

(₹ in Lacs)

Particulars	As at 30 September 2019	As at 31 March 2019
	Unaudited	Audited
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	705.92	879.88
(b) Other bank balances	28.48	43.09
(c) Trade receivables	289.33	411.08
(d) Loans	23,478.19	21,044.93
(e) Investments	84,029.68	89,800.96
(f) Other financial assets	1,818.89	1,207.73
	110,350.49	113,387.67
Non-financial Assets		
(a) Inventories	1,058.38	1,657.22
(b) Current tax assets (Net)	409.44	418.42
(c) Property, plant and equipment	585.58	4,344.34
(d) Investment property	4,277.37	585.58
(e) Other non-financial assets	15.14	55.36
	6,345.91	7,060.92
Total Assets	116,696.40	120,448.59
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
(a) Borrowings (other than debt securities)	4,718.51	3,307.14
(b) Other financial liabilities	156.68	224.67
	4,875.19	3,531.81
Non-Financial Liabilities		
(a) Current tax liabilities (net)	532.57	216.82
(b) Provisions	37.95	37.72
(c) Deferred tax liabilities (net)	1,520.65	2,346.82
(d) Other non-financial liabilities	44.41	527.17
	2,135.58	3,128.53
Equity		
(a) Equity share capital	2,698.18	2,698.18
(b) Other equity	100,744.60	104,516.49
(c) Non-controlling interest	6,242.85	6,573.58
	109,685.63	113,788.25
Total Liabilities and Equity	116,696.40	120,448.59





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Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30 September 2019

(₹ in Lacs except EPS)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended 31 March 2019
		30 September 2019	30 June 2019	30 September 2018	30 September 2019	30 September 2018	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Revenue from operations						
	Interest income	749.50	797.84	610.68	1,547.34	1,246.99	2,722.63
	Dividend income	199.24	35.06	207.11	234.30	243.23	351.30
	Net gain on fair value changes	(160.24)	95.32	772.52	(84.92)	1,008.01	2,687.02
	Sale of products	1.89	770.73	787.14	772.62	1,707.88	3,514.27
	Sale of services	99.24	104.39	104.14	203.63	217.85	432.54
	Sale of power (including incentives)	159.02	85.86	166.87	244.88	282.92	362.41
	Total revenue from operation	1,048.66	1,889.20	2,648.46	2,937.86	4,706.88	10,070.17
2	Other income	6.77	10.42	28.29	17.19	35.35	79.85
3	Total Income (1+2)	1,055.42	1,899.62	2,676.75	2,955.04	4,742.23	10,160.02
4	Expenses						
	Finance costs	106.82	87.94	53.73	194.76	128.56	269.26
	Impairment of financial instruments	3.55	4.20	(3.96)	7.75	(18.93)	(29.00)
	Purchase of stock-in-trade	10.75	144.48	297.83	155.23	704.25	3,110.62
	Changes in inventory of stock-in-trade	(1.13)	599.90	467.01	598.77	965.13	360.53
	Employee benefits expenses	198.51	185.69	172.44	382.20	325.20	2,425.76
	Depreciation	59.81	59.73	53.80	119.54	106.79	217.84
	Other expenses	249.35	256.36	308.00	505.71	711.66	1,303.46
	Total expenses	625.66	1,338.30	1,348.85	1,963.96	2,922.66	7,668.47
5	Profit before share of profit in associate	429.76	661.32	1,327.90	991.08	1,819.57	2,491.66
6	Share of profit/(loss) of associates	343.90	(380.88)	(450.80)	(36.98)	(683.90)	250.15
7	Profit before tax	773.66	180.44	877.10	954.10	1,135.67	2,741.70
8	Tax expense						
	Current tax	314.86	187.84	306.62	502.70	451.70	625.21
	Deferred tax charge	(207.55)	(75.46)	(670.91)	(283.01)	(670.19)	(216.64)
	Prior year taxes	-	(1.20)	-	(1.20)	(49.40)	(37.55)
	Total tax expenses	107.31	111.18	(364.29)	218.49	(267.89)	371.02
9	Net profit after tax (7-8)	666.35	69.26	1,241.39	735.61	1,403.56	2,370.68
10	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss:						
	- Fair valuation of equity and preference instruments through other comprehensive income	(2,076.59)	(2,256.92)	(2,084.72)	(4,333.51)	(3,534.73)	(1,050.78)
	(ii) Share of OCI in associates	(158.26)	(158.23)	(312.69)	(316.49)	(560.36)	(1,219.71)
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(270.22)	(324.61)	(753.08)	(594.83)	(892.94)	100.23
	Total other comprehensive income	(1,964.63)	(2,090.64)	(1,644.33)	(4,065.17)	(3,202.15)	(2,370.72)
11	Total comprehensive income (9+10)	(1,298.28)	(2,021.28)	(402.94)	(3,319.56)	(1,798.59)	(0.04)
	Profit for the year attributable to:						
	- Owners of the holding Company	851.29	65.49	1,148.27	716.78	1,298.99	2,263.91
	- Non-controlling interest	15.06	3.77	93.12	18.83	104.57	106.77
		666.35	69.26	1,241.39	735.61	1,403.56	2,370.68
	Other comprehensive income for the year attributable to:						
	- Owners of the holding Company	(1,831.26)	(1,981.40)	(1,482.82)	(3,812.66)	(2,950.08)	(2,208.68)
	- Non-controlling interest	(133.37)	(109.14)	(161.51)	(242.51)	(252.07)	(162.04)
		(1,964.63)	(2,090.64)	(1,644.33)	(4,065.17)	(3,202.15)	(2,370.72)
	Total comprehensive income for the year attributable to:						
	- Owners of the holding Company	(1,179.97)	(1,915.91)	(334.55)	(3,095.88)	(1,651.09)	55.23
	- Non-controlling interest	(118.31)	(105.37)	(68.39)	(223.68)	(147.50)	(55.27)
		(1,298.28)	(2,021.28)	(402.94)	(3,319.56)	(1,798.59)	(0.04)
12	Paid-up equity share capital (Face value of ₹ 10 each)	2,698.18	2,698.18	2,561.76	2,698.18	2,561.76	2,698.18
13	Earnings per share (EPS) (not annualised) (face value of ₹ 10 per equity share)						
	(a) Basic (amount in ₹)	2.47	0.26	4.85	2.73	5.48	8.79
	(b) Diluted (amount in ₹)	2.47	0.26	4.85	2.73	5.48	8.79





KIRAN VYAPAR

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CIN No. L51909WB1995PLC071730

Unaudited Consolidated Cash flow Statement for half year ended 30 September 2019

Particulars	Half year ended	
	30 September 2019	30 September 2018
A. Cash flow from operating activities		
Profit before share of profit in associates	991.08	1,819.57
Adjustment for :		
Net gain on fair value changes	64.92	(1,008.01)
Share of profit from LLP	(5.09)	(22.82)
Depreciation	119.54	106.79
Impairment of financial instruments	7.75	(18.93)
Operating profit before working capital changes	1,178.20	876.60
Adjustments for changes in working capital:		
Decrease / (increase) in trade receivables	121.75	(339.21)
(Increase) in loans	(2,433.26)	(1,306.22)
(Increase) in other financial assets	(611.16)	(258.57)
Decrease in inventories	598.84	965.13
Decrease in other non-financial assets	40.22	56.14
(Decrease) in other financial liabilities	(67.99)	(14.53)
Increase / (decrease) in provisions	0.23	(3.30)
(Decrease) in other non-financial liabilities	(482.76)	(57.05)
Cash (used in) operating activities	(1,655.93)	(81.01)
Income tax paid (net of refunds)	(176.78)	9.99
Net cash (used in) operating activities	(A) (1,832.71)	(71.02)
B. Cash flow from investing activities		
Purchase of property, plant and equipments	(52.58)	(129.96)
Purchase of investments	(12,892.90)	(10,731.08)
Sale of investments	14,100.05	13,564.17
Investments made in deposits	4.16	1.49
Net cash generated from Investing activities	(B) 1,158.73	2,704.62
C. Cash flow from financing activities		
Repayment of long-term borrowings	(6.11)	(20.64)
Proceeds from / (repayment of) short-term borrowings (net)	1,417.48	(1,610.28)
Withdrawal of capital by minorities	(107.05)	(9.50)
Dividend paid	(674.53)	(648.04)
Dividend tax paid	(140.21)	(133.62)
Net cash generated from / (used in) financing activities	(C) 489.58	(2,422.08)
Net increase in cash and cash equivalents	(A+B+C) (184.40)	211.52
Cash and cash equivalents as at beginning of the year	905.93	535.34
Cash and cash equivalents as at end of the year	721.53	746.86
Notes:		
(i) The above Consolidated Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".		
(ii) Cash and cash equivalents comprises of:		
Cash on hand	5.21	7.00
Balances with banks		
- In current accounts	670.90	656.35
- In unpaid dividend accounts	9.52	7.23
- Bank deposits with original maturity of less than 3 months	20.30	0.01
	705.93	670.59
Add: Other bank balances	15.60	76.27
	721.53	746.86





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Segment wise revenue, results and capital employed for unaudited consolidated results for the Quarter and Half Year ended 30 September 2019

Sl. No.	Particulars	Quarter ended			Half Year ended		(₹ In Lakhs)
		30 September 2019	30 June 2019	30 September 2018	30 September 2019	30 September 2018	Year ended 31 March 2019
		Unaudited	Unaudited	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited
1	Segment Revenue						
	a) Investment	757.54	919.52	1,577.56	1,676.82	2,477.73	5,324.89
	b) Trading	0.42	768.09	785.56	768.51	1,704.73	3,517.73
	c) Un-allocated	297.46	212.01	313.63	509.71	559.77	1,307.40
	Net Revenue	1,055.42	1,899.62	2,676.75	2,955.04	4,742.23	10,150.02
2	Segment Result (Profit before tax)						
	a) Investment	324.39	514.06	1,213.64	838.21	1,623.48	1,882.88
	b) Trading	(1.99)	22.82	22.82	20.83	33.61	32.64
	c) Un-allocated	107.36	24.44	91.44	132.04	162.48	576.03
	Total	429.76	561.32	1,327.90	991.08	1,819.57	2,491.55

Particulars	As at		
	30 September 2019	30 September 2018	31 March 2019
	Unaudited	Unaudited (Refer Note 3)	Audited
3 Segment Assets			
a) Investment	87,364.26	87,760.16	70,075.10
b) Trading	1,667.59	1,654.14	2,382.89
c) Un-allocated	27,664.55	26,028.96	47,990.60
Total	116,696.40	115,443.26	120,448.59
4 Segment Liabilities			
a) Investment	6,617.91	4,217.29	7,280.01
b) Trading	13.64	67.74	664.96
c) Un-allocated	379.22	117.29	(1,284.63)
Total	7,010.77	4,402.32	6,660.34
5 Capital Employed (Segment Assets - Segment Liabilities)			
a) Investment	80,746.35	83,542.87	62,795.09
b) Trading	1,653.95	1,586.40	1,717.93
c) Un-allocated	27,285.33	25,911.67	49,275.23
Total	109,685.63	111,040.94	113,788.25




Notes to the unaudited consolidated financial results:

- 1 The above consolidated 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 9 November 2019.
- 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 period ended 30 September 2019. Financial results, pertaining to the corresponding half year and quarter ended 30 September 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 half year and quarter ended 30 September 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 reportable business segments viz. Investments and Trading and disclosed these business segment as the primary 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 business segment have been shown separately as unallocable.
- 6 The review report issued in accordance with Regulation 33 are also available on the website of the Company viz. www.lnbgroup.com.

Place: Kolkata
Date: 9 November 2019



For Kiran Vyapar Limited


L.N. Bangur
Chairman
(DIN: 00012617)

