

Statement of Standalone Unaudited Results for the Quarter and Nine Months ended 31 December, 2017

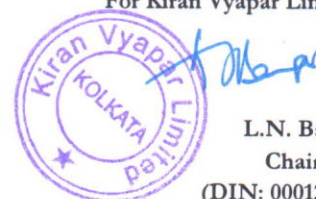
(₹ in Lacs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from operations	1,320.19	910.52	479.77	2,824.86	1,842.75	2,414.73
2	Other income	(2.49)	0.02	45.89	46.58	49.68	63.60
3	Total Income (1+2)	1,317.70	910.54	525.66	2,871.44	1,892.43	2,478.33
4	Expenses						
	a) Employee benefits expense	67.68	60.58	58.73	191.08	186.40	259.67
	b) Finance Cost	51.18	52.76	71.91	157.64	212.03	271.21
	c) Depreciation	13.32	13.26	20.38	39.69	63.50	82.74
	d) Legal and professional expenses	193.03	233.21	129.18	555.52	380.80	575.76
	e) Other expenses	40.53	61.74	97.60	170.75	191.03	296.64
	Total expenses	365.74	421.55	377.80	1,114.68	1,033.76	1,486.02
5	Profit from ordinary activities before tax (3-4)	951.96	488.99	147.86	1,756.76	858.67	992.31
6	Tax expense						
	Current tax	150.00	80.00	30.00	330.00	120.00	222.00
	Deferred tax	1.67	(0.52)	0.14	(4.09)	(6.44)	(36.94)
	Total tax expenses	151.67	79.48	30.14	325.91	113.56	185.06
7	Net Profit for the period (5-6)	800.29	409.51	117.72	1,430.85	745.11	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	3.09	1.58	0.45	5.52	2.87	3.11
	(b) Diluted	3.09	1.58	0.45	5.52	2.87	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 14th February, 2018.
- The figures for the quarter ended 31 December, 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.

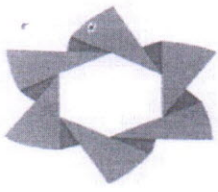
For Kiran Vyapar Limited



L.N. Bangur
Chairman
(DIN: 00012617)

Place : Kolkata

Dated : 14 February 2018



KIRAN VYAPAR
LIMITED

Regd. Office : Room No 706, 7th Floor, "Krishna", 224, AJC Bose Road, Kolkata - 700017
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CIN NO. L51909WB1995PLC071730

Statement of Consolidated Unaudited Results for the Quarter and Nine Months ended 31 December, 2017

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from operations	2,044.45	2,943.85	2,748.45	9,526.97	9,654.93	11,901.85
2	Other income	59.32	31.00	65.73	162.75	120.70	160.40
3	Total Income (1+2)	2,103.77	2,974.85	2,814.18	9,689.72	9,775.63	12,062.25
4	Expenses						
	a) Purchases of stock-in-trade	191.99	0.74	1,092.70	193.01	3,285.21	5,926.96
	b) Changes in inventory of stock-in-trade	-	-	(326.19)	2,987.84	925.20	(1,346.86)
	c) Employee benefit expenses	91.97	90.08	82.25	270.02	241.19	341.56
	d) Finance Cost	51.22	66.25	110.36	214.18	341.93	461.12
	e) Depreciation	39.86	39.79	46.66	119.29	142.07	187.21
	f) Legal and professional expenses	233.71	270.75	168.69	682.27	494.39	732.89
	g) Other expenses	79.49	81.28	123.95	246.12	267.47	422.40
	Total expenses	688.24	548.89	1,298.42	4,712.73	5,697.46	6,725.28
5	Profit from ordinary activities before tax (3-4)	1,415.53	2,425.96	1,515.76	4,976.99	4,078.17	5,336.97
	Exceptional Items	-	-	-	-	-	-
6	Tax expense						
	Current tax	192.80	218.90	161.95	617.70	465.00	646.90
	Deferred tax	7.99	2.68	5.94	9.94	11.23	(18.62)
	Tax for earlier years	0.31	-	2.98	0.31	1.39	(9.62)
	Total tax expenses	201.10	221.58	170.87	627.95	477.62	618.66
7	Net Profit for the period (5-6)	1,214.43	2,204.38	1,344.89	4,349.04	3,600.55	4,718.31
8	Minority Interest	40.41	178.08	116.35	275.61	279.61	380.44
9	Share of Profit/(Loss) from Associates	(87.61)	339.97	(288.99)	106.02	607.60	429.23
10	Net Profit after tax, minority interest and share in profit of associates	1,086.41	2,366.27	939.55	4,179.45	3,928.54	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	4.24	9.24	3.67	16.31	15.34	18.61
	(b) Diluted	4.24	9.24	3.67	16.31	15.34	18.61





SEGMENT DETAILS OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(₹ in Lakhs)

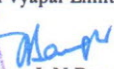
Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Investment	1,824.66	2,812.97	1,887.08	5,918.98	4,882.74	6,684.67
	b) Trading	192.97	-	805.40	3,342.32	4,425.17	4,802.20
	c) Un allocated	26.81	130.88	55.97	265.67	347.02	414.98
	Net Sales/Income	2,044.45	2,943.85	2,748.45	9,526.97	9,654.93	11,901.85
2	Segment Result						
	(Profit before tax and interest from each segment)						
	a) Investment	1,449.22	2,383.99	1,535.51	4,786.18	3,942.97	5,294.08
	b) Trading	(2.46)	(5.43)	19.86	141.03	156.25	128.19
	c) Un allocated	(39.33)	82.65	5.02	101.21	200.18	215.42
	Total	1,407.42	2,461.21	1,560.39	5,028.42	4,299.40	5,637.69
	Less: (i) Interest	51.22	66.25	110.36	214.18	341.93	461.12
	(ii) Other Unallocable Expenses (Income) - net	(59.33)	(31.00)	(65.73)	(162.75)	(120.70)	(160.40)
	(iii) Extraordinary Items - Expenses/(Income)	-	-	-	-	-	-
	Total profit before tax	1,415.53	2,425.96	1,515.76	4,976.99	4,078.17	5,336.97
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Investment	92,331.12	90,485.58	84,157.25	92,331.12	84,157.25	85,852.97
	b) Trading	1,331.01	1,516.07	1,574.03	1,331.01	1,574.03	2,197.25
	c) Un allocated	4,487.61	5,040.95	8,553.62	4,487.61	8,553.62	6,744.07
	d) Minority Interest	(3,232.54)	(3,211.82)	(3,175.79)	(3,232.54)	(3,175.79)	(3,276.62)
	Total	94,917.20	93,830.78	91,109.11	94,917.20	91,109.11	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 14 February 2018.
- 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 31 December 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.
- Subhprada Greeneries Private Limited and Mahate Greenview Private Limited have ceased to become subsidiaries of Kiran Vyapar Limited with effect from 01 December 2017.
- 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

Dated : 14 February 2018

For Kiran Vyapar Limited

L.N. Bangur
 Chairman
 (DIN: 00012617)

Walker Chandiook & 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 ended 31 December 2017 and the year to date results for the period 01 April 2017 to 31 December 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.


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


per **Anamitra Das**
Partner
Membership No. 062191
Place: Gurgaon
Date: 14 February 2018



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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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 ended 31 December 2017 and the year to date results for the period 01 April 2017 to 31 December 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.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune



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Walker ChandioK & Co LLP

4. The Statement also includes the Group's share of net loss of ₹ 8.63 lacs and net profit of ₹ 323.98 lacs for the quarter and period ended 31 December 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: 14 February 2018

Walker Chandiook & 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 (ceased to be a subsidiary with effect from 1 December 2017)
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 (ceased to be a subsidiary with effect from 1 December 2017)
Uttaray Greenpark Private Limited	Subsidiary
Navjyoti Commodity Management Services Limited	Associate
Placid Limited	Associate
LNB Renewable Energy Private Limited	Associate

