

V. SINGHI & ASSOCIATES

Chartered Accountants

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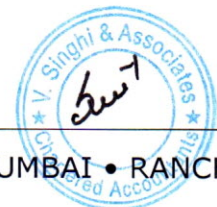
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Independent Auditor's Review Report on the Standalone Unaudited Financial Results of Kiran Vyapar Limited for the Quarter and Nine months ended 31st December, 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements, 2015, as amended).

**To the Board of Directors
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 and nine months ended 31st December, 2024, being submitted by the company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements, 2015, as amended).
2. This 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 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended ("Listing Regulations"). Our responsibility is to express a conclusion on statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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. The review of standalone unaudited financial results for the quarter and nine months ended 31st December, 2023 and the audit of standalone financial results for the year ended 31st March, 2024, included in the Statement prior to giving effect to the adjustments described in Note 7 to these statements relating to the de-recognition of the Company's investment in subsidiaries and associates on account of their merger with the transferee company, was carried out and reported by M/s B. Chhawchharia & Co., Chartered Accountants, who has expressed an unmodified conclusion vide their review report dated 16th January 2024, and an unmodified opinion vide their audit report dated 14th May 2024, respectively. These reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. We have reviewed the adjustments to reflect the effects of the de-recognition of the Company's investment as described in Note 7 to restate the financial results for the quarter and nine months ended 31st December, 2023 and for the year ended 31st March, 2024. In our conclusion, such adjustments are appropriate and have been properly applied. We further state that we were not engaged to audit, review or apply any procedures to the standalone unaudited financial results of the company either for the quarter and nine months ended 31st December, 2023 or for the year ended 31st March, 2024 other than with respect to the above adjustments and accordingly, we do not express an opinion or review conclusion or any other form of assurance on the financial results for the quarter and nine months ended 31st December, 2023 and for the year ended 31st March, 2024. Our conclusion is not modified in respect of this matter.

For V SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No.: 311017E

Sunil Singhi

Sunil Singhi
Partner

Membership No.: 060854
UDIN: 25060854BMOUQP7750

Place: Kolkata
Date: 14th February, 2025





KIRAN VYAPAR
LIMITED

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CIN No. L51909WB1995PLC071730

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31 December 2024

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended			Period ended		Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	Interest income	797.07	283.46	619.47	1,462.38	2,255.87	2,948.08
	Dividend income	25.63	316.91	27.95	378.96	344.59	517.67
	Net gain / (loss) on fair value changes	561.61	2,977.34	2,014.02	5,570.77	3,114.64	2,906.42
	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	3,504.32	3,504.32
	Other operating income	54.57	30.50	11.33	87.48	41.53	72.17
	Total revenue from operations	1,438.88	3,608.21	2,672.77	7,499.59	9,260.95	9,948.66
2	Other income	-	-	-	-	-	-
3	Total Income (1+2)	1,438.88	3,608.21	2,672.77	7,499.59	9,260.95	9,948.66
4	Expenses						
	Finance cost	367.36	257.09	173.86	796.36	668.98	817.76
	Employee benefits expense	124.65	98.31	112.97	322.08	287.45	393.83
	Depreciation expense	2.41	2.23	2.02	6.80	3.84	6.67
	Legal and professional expenses	290.78	48.30	321.22	442.44	477.92	768.10
	Other expenses	42.95	58.15	54.66	155.98	158.62	285.59
	Total expenses	828.15	464.08	664.73	1,723.66	1,596.81	2,271.75
5	Profit / (loss) before exceptional items and tax (3-4)	610.73	3,144.13	2,008.04	5,775.93	7,664.14	7,676.91
6	Exceptional items:	-	-	-	-	-	-
7	Profit / (loss) before tax (5-6)	610.73	3,144.13	2,008.04	5,775.93	7,664.14	7,676.91
8	Tax expense						
	Current tax	110.51	218.00	194.00	425.51	615.00	716.00
	Deferred tax	429.30	98.42	294.47	761.26	1,015.23	797.16
	Prior year taxes	(174.70)	-	-	(174.70)	-	(28.15)
	Total tax expenses	365.11	316.42	488.47	1,012.07	1,630.23	1,485.01
9	Profit / (loss) after tax (7-8)	245.62	2,827.71	1,519.57	4,763.86	6,033.91	6,191.90
10	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	4,345.42	3,195.04	3,496.50	14,004.01	8,784.42	11,119.53
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(174.33)	384.26	(491.19)	(684.98)	(1,121.14)	(1,627.77)
	Total other comprehensive income	4,171.09	3,579.30	3,005.31	13,319.03	7,663.28	9,491.76
11	Total comprehensive income (9+10)	4,416.71	6,407.01	4,524.88	18,082.89	13,697.19	15,683.66
12	Paid-up equity share capital (Face value of ₹ 10 each)	2,728.42	2,728.42	2,728.42	2,728.42	2,728.42	2,728.42
13	Reserve other than Revaluation Reserve						1,02,681.47
14	Earnings per equity share (EPS) (not annualised) (face value of ₹10 per equity share)						
	(a) Basic (amount in ₹)	0.90	10.36	5.57	17.46	22.12	22.69
	(b) Diluted (amount in ₹)	0.90	10.36	5.57	17.46	22.12	22.69




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 14th February, 2025.
- 2 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Auditors have carried out review on the aforesaid standalone unaudited financial results for the quarter and nine months ended 31 December, 2024 as required in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the report was placed before the Board and the same was noted.
- 4 The Company is engaged primarily in the business of financing and investment and as such no separate information is required to be furnished in terms of 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.lnbgroup.com.
- 6 During the quarter ended 31st December, 2024, the company has acquired 100% equity shareholding in Peepul Tree Capital Pte. Ltd. ("PTCPL") a company incorporated in Singapore against a consideration of US Dollar 100 (equivalent to Rs. 0.08 lakhs) on 20th December, 2024, consequent to the above acquisition PTCPL became a 100% subsidiary of the company. Further, the company has subscribed to 1,14,50,000 ordinary shares in PTCPL amounting to US Dollar 1,14,50,000 (equivalent to Rs. 9,922.57 lakhs) on 20th January, 2025.
- 7 A Scheme of Amalgamation in relation to the 4 subsidiaries of the Company namely, Uttaray Greenpark Private Limited, Anantay Greenview Private Limited, Sishiray Greenview Private Limited, Sarvadeva Greenpark Private Limited ; and an associate namely, the Kishore Trading Co Ltd was filed with Hon'ble National Company Law Tribunal, Kolkata ("NCLT"). The said scheme became effective upon receipt of original certified copy of the Order of the Hon'ble NCLT on 2nd December, 2024, subsequently filed with Registrar of Companies on 10th December, 2024 and consequent on the Scheme becoming effective, the above named subsidiaries and associate ceased to exist from the appointed date of the scheme being 1st April, 2023 and the Company shall receive shares in the transferee company namely, Maharaja Shree Umaid Mills Limited ("MSUML") in lieu of its investment in above entities. This resulted in net profit before tax of Rs. 3,504.32 Lakhs on de-recognition of investment in subsidiaries and associates in exchange for shares of the transferee company on 1st April, 2023 and increase in deferred tax liability of Rs. 801.79 Lakhs. Additionally, the de-recognition of other investments in exchange for shares of the transferee company on the same date led to a net profit before tax of Rs. 35.77 lakhs and an increase in deferred tax liability of Rs. 8.18 lakhs. However, as other investment was fair-valued through other comprehensive income on 31st March, 2024, the effective gain on de-recognition on that date amounted to Rs. 0.98 lakhs, with a corresponding effective deferred tax liability of Rs. 0.22 lakhs. Accordingly, the figures reported in the nine months ended 31st December, 2023 and the year ended 31st March, 2024, have been restated to give effect to the above.
- 8 Previous year/ period figures have been regrouped and rearranged wherever necessary.

Place: Kolkata
Date: 14 February 2025



For Kiran Vyapar Limited


L.N. Bangur
Chairman
(DIN: 00012617)



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Independent Auditor's Review Report on the Consolidated Unaudited Financial Results of Kiran Vyapar Limited for the quarter and nine months ended 31st December, 2024 pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements, 2015, as amended).

**To the Board of Directors,
Kiran Vyapar Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of **Kiran Vyapar Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of profit after tax and total comprehensive income of its associates for the quarter and nine months ended 31st December 2024 ("the Statement"), 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.
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 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended ("Listing Regulations"). Our responsibility is to express a conclusion on statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

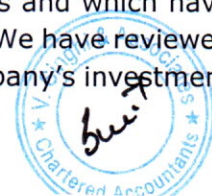
4. This Statement includes consolidation of results pertaining to the entities listed in **Annexure 1.**



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the conclusion of the other auditors referred to in paragraph 6 below, 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 the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.
6. We did not review the interim financial information of 1 subsidiary included in the consolidated unaudited financial information, whose interim financial information reflects total revenue of Rs. 35 lakhs and Rs. 35 lakhs, total net profit after tax of Rs. 7.32 lakhs and Rs. 4.07 lakhs and total comprehensive income of Rs. 7.32 lakhs and Rs. 4.07 lakhs, for the quarter and nine months ended on 31st December, 2024 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 443.39 lakhs and Rs. 2,465.79 lakhs and total comprehensive income of Rs. 1,629.20 lakhs and Rs. 5,646.29 lakhs for the quarter and nine months ended 31st December, 2024, respectively, as considered in the consolidated unaudited financial results in respect of 2 associates whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditor.

7. The consolidated unaudited financial results include the interim financial information of 1 subsidiary, Peepul Tree Capital Pte. Ltd, which has not been reviewed by their auditor whose interim financial information reports total revenue of Rs. Nil, total net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter and nine months ended on 31st December, 2024, as considered in the consolidated financial results and has been certified and furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unreviewed interim financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.
8. The review of consolidated unaudited financial results for the quarter and nine months ended 31st December 2023 and the audit of consolidated financial results for the year ended 31st March 2024, included in the Statement prior to giving effect to the adjustments described in Note 7 to these statements relating to the de-recognition of the Company's investment in subsidiaries and associates on account of their merger with the transferee company, was carried out and reported by M/s B. Chhawchharia & Co., Chartered Accountants, who has expressed an unmodified conclusion vide their review report dated 16th January 2024, and an unmodified opinion vide their audit report dated 14th May 2024, respectively. These reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. We have reviewed the adjustments to reflect the effects of the de-recognition of the Company's investment



as described in Note 7 to restate the financial results for the quarter and nine months ended 31st December, 2023 and for the year ended 31st March, 2024. In our conclusion, such adjustments are appropriate and have been properly applied. We further state that we were not engaged to audit, review or apply any procedures to the consolidated unaudited financial results of the company either for the quarter and nine months ended 31st December, 2023 or for the year ended 31st March, 2024 other than with respect to the above adjustments and accordingly, we do not express an opinion or review conclusion or any other form of assurance on the financial results for the quarter and nine months ended 31st December, 2023 and for the year ended 31st March, 2024. Our conclusion is not modified in respect of this matter.

For V SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No.: 311017E

Place: Kolkata
Date: 14th February, 2025



Sunil Singhi
Sunil Singhi
Partner
Membership No.: 060854
UDIN: 25060854BMOUQQ3104

Annexure 1

Annexure to the Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2024.

Subsidiaries	Shree Krishna Agency Limited
	Samay Industries Limited
	IOTA Mtech Limited
	Peepul Tree Capital Pte. Ltd
Step-down Subsidiaries	IOTA Mtech Power LLP
	Sukhday Greenview Private Limited
Associates	Placid Limited
	LNB Renewable Energy Limited





KIRAN VYAPAR
LIMITED

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CIN No. L51909WB1995PLC071730
Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31 December 2024

Sl. No.	Particulars	Quarter ended			Period ended		Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	Interest income	1,231.34	709.41	902.43	2,645.92	3,025.13	
	Dividend income	40.33	389.47	54.48	494.64	525.25	
	Net gain on fair value changes	632.05	3,020.00	2,049.04	5,715.02	3,166.85	
	Net gain on derecognition of financial instruments under amortised cost	-	-	-	-	4,151.46	
	Sale of products	1,184.75	0.15	2.76	1,184.93	42.37	
	Other operating income	54.57	29.44	11.33	87.48	41.53	
	Total revenue from operations	3,143.04	4,148.47	3,020.04	10,127.99	10,952.59	
2	Other income	2.19	5.57	7.58	8.79	7.07	
3	Total income (1+2)	3,145.23	4,154.04	3,027.62	10,136.78	10,959.66	
4	Expenses						
	Finance costs	416.18	302.95	228.80	936.16	783.56	
	Impairment on financial instruments	-	-	-	-	-	
	Purchase of stock-in-trade	1,149.60	1.18	2.40	1,151.14	44.89	
	Changes in inventory of stock-in-trade	25.02	(1.41)	(0.91)	22.94	(2.01)	
	Employee benefits expenses	191.79	159.65	192.31	507.01	474.02	
	Depreciation	4.78	4.65	5.24	14.01	12.46	
	Legal and professional expenses	359.62	136.53	384.61	670.88	655.01	
	Other expenses	60.02	92.36	101.24	238.93	224.66	
	Total expenses	2,207.01	695.91	913.69	3,541.07	2,192.39	
5	Profit / (loss) before share of profit / (loss) in associates	938.22	3,458.13	2,113.93	6,595.71	8,767.27	
6	Share of profit / (loss) of associates	443.39	462.33	(224.05)	2,465.79	12,624.04	
7	Profit / (loss) before exceptional items and tax (5+6)	1,381.61	3,920.46	1,889.88	9,061.50	21,391.31	
8	Exceptional items:	-	-	-	-	-	
9	Profit / (loss) before tax (7+8)	1,381.61	3,920.46	1,889.88	9,061.50	21,391.31	
10	Tax expense:						
	Current tax	317.31	740.20	311.00	1,234.51	920.00	
	Deferred tax	413.77	97.98	1,099.46	750.39	1,021.18	
	Prior year taxes	(132.98)	-	12.95	(132.98)	12.95	
	Total tax expenses	598.10	838.18	1,423.41	1,851.92	1,954.13	
11	Profit / (loss) after tax (9-10)	783.51	3,082.28	466.47	7,209.58	19,437.18	
12	Other comprehensive income ('OCI')						
	(i) Items that will not be reclassified to profit or loss:						
	- Fair valuation of equity and preference instruments through other comprehensive income	2,968.99	4,590.74	5,928.83	17,287.42	20,725.97	
	(ii) Share of OCI in associates	1,185.81	882.70	1,068.11	3,180.50	2,584.89	
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(138.50)	(1,663.16)	(1,640.57)	(578.23)	2,643.66	
	Total other comprehensive income	4,293.30	7,136.60	8,637.51	21,046.15	20,667.20	
13	Total comprehensive income (11+12)	5,076.81	10,218.88	9,103.98	28,255.73	40,104.38	



Profit / (loss) for the year attributable to:						
- Owners of the holding Company	808.27	3,126.08	481.62	7,292.92	19,455.76	20,233.34
- Non-controlling interest	(24.76)	(43.80)	(15.15)	(83.34)	(18.58)	(47.46)
	783.51	3,082.28	466.47	7,209.58	19,437.18	20,185.88
Other comprehensive income for the year attributable to:						
- Owners of the holding Company	4,415.90	6,910.71	8,297.58	20,615.56	19,718.03	27,608.41
- Non-controlling interest	(122.60)	225.89	339.94	430.59	949.18	1,154.60
	4,293.30	7,136.60	8,637.52	21,046.15	20,667.21	28,763.01
Total comprehensive income for the year attributable to:						
- Owners of the holding Company	5,224.17	10,036.79	8,779.20	27,908.48	39,173.79	47,841.75
- Non-controlling interest	(147.36)	182.09	324.79	347.25	930.60	1,107.14
	5,076.81	10,218.88	9,103.99	28,255.73	40,104.39	48,948.89
14 Paid-up equity share capital (Face value of ₹ 10 each)	2,698.18	2,698.18	2,698.18	2,698.18	2,698.18	2,698.18
15 Reserve other than Revaluation Reserve						1,91,303.50
16 Earnings per equity share (EPS) (not annualised)						
(face value of ₹10 per equity share)						
(a) Basic (amount in ₹)	2.90	11.42	1.73	26.72	72.04	74.81
(b) Diluted (amount in ₹)	2.90	11.42	1.73	26.72	72.04	74.81

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CIN NO. L51909WB1995PLC071730

Segment wise revenue, results and capital employed for consolidated unaudited results for the Quarter and nine months ended 31 December 2024

Sl. No.	Particulars	Quarter ended			Period ended		Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Financing and Investment	1,960.10	4,153.52	3,023.24	8,950.72	10,909.22	12,263.61
	b) Trading	1,184.75	0.15	2.76	1,184.93	42.37	1,347.96
	c) Un-allocated	0.38	0.37	1.62	1.13	8.07	17.04
	Net Revenue	3,145.23	4,154.04	3,027.62	10,136.78	10,959.66	13,628.61
2	Segment Result						
	[Profit / (loss) before tax]						
	a) Financing and Investment	942.91	3,508.61	2,188.94	6,681.96	8,885.40	9,263.11
	b) Trading	10.13	0.38	0.26	10.85	(5.02)	0.33
	c) Un-allocated	(14.82)	(50.86)	(75.27)	(97.10)	(113.11)	(434.28)
	Total	938.22	3,458.13	2,113.93	6,595.71	8,767.27	8,829.16

Particulars	As at			
	31 December 2024	31 December 2023	31 March 2024	
	Unaudited	Unaudited	Audited	
3	Segment Assets			
	a) Financing and Investment	2,68,544.84	2,09,942.76	2,19,523.23
	b) Trading	715.55	136.56	377.47
	c) Un-allocated	1,858.59	1,831.55	1,289.42
	Total	2,71,118.98	2,11,910.87	2,21,190.12
4	Segment Liabilities			
	a) Financing and Investment	43,185.79	20,520.49	21,153.51
	b) Trading	95.30	45.56	45.60
	c) Un-allocated	731.39	173.20	138.74
	Total	44,012.48	20,739.25	21,337.85
5	Capital Employed			
	(Segment Assets - Segment Liabilities)			
	a) Financing and Investment	2,25,359.05	1,89,422.27	1,98,369.72
	b) Trading	620.25	91.00	331.87
	c) Un-allocated	1,127.20	1,658.35	1,150.68
	Total	2,27,106.50	1,91,171.62	1,99,852.27



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 Holding Company') at their respective meetings held on 14th February, 2025.
- 2 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Auditors have carried out review on the aforesaid consolidated unaudited financial results for the quarter and nine months ended 31 December, 2024 as required in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the report was placed before the Board and the same was noted.
- 4 (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.
- 5 The review report issued in accordance with Regulation 33 is also available on the website of the Holding Company viz. www.lnbgroupp.com.
- 6 During the quarter ended 31st December, 2024, the Holding company has acquired 100% equity shareholding in Peepul Tree Capital Pte. Ltd. ("PTCPL") a company incorporated in Singapore against a consideration of US Dollar 100 (equivalent to Rs. 0.08 lakhs) on 20th December, 2024, consequent to the above acquisition PTCPL became a 100% subsidiary of the company. Further, the company has subscribed to 1,14,50,000 ordinary shares in PTCPL amounting to US Dollar 1,14,50,000 (equivalent to Rs. 9,922.57 lakhs) on 20th January, 2025.
- 7 A Scheme of Amalgamation in relation to the 4 subsidiaries of the Company namely, Uttaray Greenpark Private Limited, Anantay Greenview Private Limited, Sishiray Greenview Private Limited, Sarvadeva Greenpark Private Limited ; 4 Step down subsidiaries namely, Amritpay Greenfield Private Limited, Divyay Greeneries Private Limited, Sarvay Greenhub Private Limited, Basbey Greenview Private Limited ; and an associate namely, the Kishore Trading Co Ltd was filed with Hon'ble National Company Law Tribunal, Kolkata ("NCLT"). The said scheme became effective upon receipt of original certified copy of the Order of the Hon'ble NCLT on 2nd December, 2024, subsequently filed with Registrar of Companies on 10th December, 2024 and consequent on the Scheme becoming effective, the above named subsidiaries, step down subsidiaries and associate ceased to exist from the appointed date of the scheme being 1st April, 2023 and the Company shall receive shares in the transferee company namely, Maharaja Shree Umaid Mills Limited ("MSUML") in lieu of its investment in above entities. Accordingly, the figures reported in the quarter and nine months ended 31st December, 2023 and the year ended 31st March, 2024, have been restated to give effect to the above.
- 8 Previous year/ period figures have been regrouped and rearranged wherever necessary.

Place: Kolkata
Date: 14 February 2025



For Kiran Vyapar Limited



L.N. Bangur
Chairman
(DIN: 00012617)

