V. SINGHI & ASSOCIATES
Chartered Accountants
Four Mangoe Lane
Surendra Mohan Ghosh Sarani,
Ground Floor, Kolkata – 700 001
Phone: +91 33 2210 1125/26
E-mail : kolkata@vsinghi.com
Website: www.vsinghi.in

Limited Review Report on the Standalone Unaudited Financial Results of Kiran Vyapar Limited for the quarter and half year ended 30th September, 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 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 half year ended 30th September, 2026, being submitted by the company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (as amended) ("Listing Obligations").

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 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 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

V. Singhi & Associates ★ Chartered Accountants ★

terms of Regulation 33 of the SEBI Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Place: Kolkata
Date: 2nd November, 2026

Sunil Singhi
Partner
Membership No.: 060854
UDIN: 26060854KQAMFQ9348

KIRAN VYAPAR LIMITED

Regd. Office : 7, Munshi Premchand Sarani, Hastings, Kolkata - 700022
Phone : (033) 2223-7128 /29 , email : kvl@lnbgroup.com website : www.lnbgroup.com
CIN No. L51909WB1995PLC071730

Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September 2026

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Revenue from operations**						
	Interest income	1,109.33	1,131.75	914.52	2,241.08	1,809.48	3,470.13
	Dividend income	492.57	57.42	475.27	549.99	525.05	1,057.05
	Net gain / (loss) on fair value changes	262.59	1,265.83	324.64	1,528.42	1,111.93	607.49
	Net gain on derecognition of financial instruments under amortised cost category	-	96.91	-	96.91	62.54	1,077.84
	Reversal of Impairment on Financial Instrument	-	-	-	-	-	5.57
	Other operating income	24.70	3.11	9.12	27.81	14.24	84.45
	Total revenue from operations	**1,889.19**	**2,555.02**	**1,723.55**	**4,444.21**	**3,523.24**	**6,302.53**
2	Other income	-	-	-	-	-	-
3	**Total income (1+2)**	**1,889.19**	**2,555.02**	**1,723.55**	**4,444.21**	**3,523.24**	**6,302.53**
4	**Expenses**						
	Finance cost	1,077.72	1,069.48	740.00	2,147.20	1,388.91	3,047.82
	Impairment on financial instruments	(3.97)	10.95	(2.47)	6.98	1.02	-
	Employee benefits expense	149.89	136.16	125.46	286.05	223.82	546.94
	Depreciation expense	4.52	4.38	2.09	8.90	3.75	15.55
	Legal and professional expenses	357.75	235.54	347.82	593.29	526.65	1,105.18
	Other expenses	56.09	77.06	63.62	133.15	131.46	330.63
	Total expenses	**1,642.00**	**1,533.57**	**1,276.52**	**3,175.57**	**2,275.61**	**5,046.12**
5	**Profit / (loss) before exceptional items and tax (3-4)**	**247.19**	**1,021.45**	**447.03**	**1,268.64**	**1,247.63**	**1,256.41**
6	**Exceptional items:**	-	-	-	-	-	-
7	**Profit / (loss) before tax (5-6)**	**247.19**	**1,021.45**	**447.03**	**1,268.64**	**1,247.63**	**1,256.41**
8	**Tax expense**						
	Current tax	144.00	20.00	20.00	164.00	270.00	525.00
	Deferred tax	(160.37)	186.91	296.76	26.54	(15.43)	(391.79)
	Prior year taxes	-	-	-			-
	Total tax expenses	**(16.37)**	**206.91**	**316.76**	**190.54**	**254.57**	**133.21**
9	**Profit / (loss) after tax (7-8)**	**263.56**	**814.54**	**130.27**	**1,078.10**	**993.06**	**1,123.20**
10	**Other comprehensive income**						
	(i) Items that will not be reclassified to profit or loss	(1,726.88)	8,533.69	(2,243.89)	6,806.81	7,066.00	6,094.83
	(ii) Income tax relating to items that will not be reclassified to profit or loss	229.11	(1,198.33)	616.28	(969.22)	(976.70)	(1,020.35)
	Total other comprehensive income	**(1,497.77)**	**7,335.36**	**(1,627.61)**	**5,837.59**	**6,089.31**	**5,074.48**
11	**Total comprehensive income (9+10)**	**(1,234.21)**	**8,149.90**	**(1,497.34)**	**6,915.69**	**7,082.37**	**6,197.68**
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**						**1,20,452.73**
14	**Earnings per equity share (EPS) (not annualised)** (face value of ₹10 per equity share)						
	(a) Basic (amount in ₹)	0.97	2.99	0.48	3.95	3.64	4.12
	(b) Diluted (amount in ₹)	0.97	2.99	0.48	3.95	3.64	4.12

Kiran Vyapar Limited KOLKATA

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CIN No. L51909WB1995PLC071730

Standalone Unaudited Statement of Assets & Liabilities as on 30th September 2026

(₹ in lakhs)

Particulars	As at 30th September 2026	As at 31st March 2026
	Unaudited	Audited
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	453.76	7,088.53
(b) Other bank balances	1,025.62	28.10
(c) Loans	10,555.74	10,277.58
(d) Investments	1,78,386.71	1,61,307.17
(e) Other financial assets	54.42	1,754.65
	1,90,476.25	**1,80,456.03**
Non-financial Assets		
(a) Current tax assets (net)	752.21	537.08
(b) Investment Property	606.25	-
(c) Property, plant and equipment	68.08	74.36
(d) Other non-financial assets	17.12	22.87
	1,443.66	**634.32**
Total Assets	**1,91,919.91**	**1,81,090.35**
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
(a) Payables		
Other Payables		
(i)total outstanding dues to micro enterprises and small enterprises	5.04	6.13
(ii)total outstanding dues of Creditors other than micro enterprises and small enterprises	6.03	2.17
(b) Borrowings (other than debt securities)	52,929.65	49,581.28
(c) Other financial liabilities	41.47	93.96
	52,982.19	**49,683.54**
Non-Financial Liabilities		
(a) Provisions	94.88	90.51
(b) Deferred tax liabilities (net)	8,944.43	7,948.68
(c) Other non-financial liabilities	74.41	186.47
	9,113.72	**8,225.66**
Equity		
(a) Equity share capital	2,728.42	2,728.42
(b) Other equity	1,27,095.58	1,20,452.73
	1,29,824.00	**1,23,181.15**
Total Liabilities and Equity	**1,91,919.91**	**1,81,090.35**

Kiran Vyapar Limited KOLKATA

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Standalone Unaudited Cash flow Statement for the half year ended 30th September 2026

(₹ in lakhs)

Particulars		Half Year ended	
		30th September 2026	30th September 2025
		Unaudited	Unaudited
A. **Cash flow from operating activities**			
Profit before tax		1,268.64	1,247.63
Adjustment for :			
Net (gain) / loss on fair value changes		(1,528.42)	(1,111.93)
Net gain on derecognition of financial instruments under amortised cost category		(96.91)	(62.54)
Depreciation		8.90	3.75
Impairment on financial instruments		6.98	1.02
Operating profit before working capital changes		**(340.81)**	**77.93**
Adjustments for changes in working capital			
Decrease/(Increase) in loans		(285.14)	795.19
Decrease/(Increase) in other financial assets		1,700.23	(254.73)
Decrease / (Increase) in other non-financial assets		5.75	(7.51)
Increase / (Decrease) in other financial liabilities		(49.72)	(559.06)
Increase/(Decrease) in provisions		4.37	9.20
Increase / (Decrease) in other non-financial liabilities		(112.06)	(74.54)
Cash genereated from / (used in) operating activities		**922.62**	**(13.52)**
Income tax paid (net of refunds)		(379.12)	(270.97)
Net cash generated from / (used in) operating activities	(A)	**543.50**	**(284.49)**
B. **Cash flow from investing activities**			
Purchase of property, plant and equipment		(2.61)	(52.83)
Purchase of Investment Property		(606.25)	
Purchase of investments		(23,335.13)	(15,131.06)
Sale of investments		14,687.72	8,982.99
Net cash generated from / (used in) investing activities	(B)	**(9,256.27)**	**(6,200.90)**
C. **Cash flow from financing activities**			
Repayment of borrowings		(36,390.17)	(5,366.00)
Proceeds from borrowings		39,738.53	11,798.09
Dividend paid		(272.84)	(27.63)
Net cash generated from / (used in) financing activities	(C)	**3,075.52**	**6,404.46**
Net increase / (decrease) in cash and cash equivalents	(A+B+C)	**(5,637.25)**	**(80.93)**
Cash and cash equivalents as at beginning of the year		7,111.22	310.62
Cash and cash equivalents as at end of the year		**1,473.97**	**229.69**

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	1.33	0.98
Balances with banks		
- In current accounts	452.43	220.24
- fixed deposit accounts	-	-
	453.76	**221.22**
Add: Other bank balances (maintained by portfolio managers)	1,020.21	8.47
	1,473.97	**229.69**

Kiran Vyapar Limited KOLKATA

V. Singhi & Associates Chartered Accountants

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 2nd November 2026.

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 half year ended 30 September, 2026 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 Previous year/ period figures have been regrouped and rearranged wherever necessary.

6 The review report issued in accordance with Regulation 33 is also available on the website of the Company viz. www.lnbgroup.com.

For **Kiran Vyapar Limited**

Kiran Vyapar Limited KOLKATA

L.N. Bangur
Managing Director
(DIN: 00012617)

Place: Kolkata
Date: 2nd November 2026

V. Singhi & Associates Chartered Accountants

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Chartered Accountants
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Independent Auditor's Review Report on the Consolidated Unaudited Financial Results of Kiran Vyapar Limited for the quarter and half year ended 30th September, 2026 pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, (as amended).

To the Board of Directors,
Kiran Vyapar Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results 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 half year ended 30th September, 2026 ("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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. 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.

V. Singhi & Associates ★ Chartered Accountants ★

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 one (1) subsidiary, Peepul Tree Capital Pte Ltd, whose interim financial information reflects total assets of Rs.11,341.95 Lakhs as at 30th September, 2026, total revenue of Rs. 88.51 lakhs and Rs. 189.91 Lakhs, total net profit after tax of Rs. 73.12 lakhs and Rs.155.90 Lakhs and total comprehensive income of Rs. 235.82 lakhs and Rs. 312.04 Lakhs for quarter and half year ended 30th September, 2026 respectively, and net cash outflows of Rs. 1,775.22 Lakhs for the half year ended as on that date, as considered in the consolidated unaudited financial information which have been reviewed by its respective independent auditors. The Statement also includes the Group's share of net profit/loss after tax of Rs. (1,221.19) lakhs and Rs. (275.04) Lakhs and total comprehensive income of Rs. (1,190.19) lakhs and Rs. 1,927.11 Lakhs for the quarter and half year ended 30th September, 2026, respectively, as considered in the consolidated unaudited financial results in respect of two (2) associates, Maharaja Shree Umaid Mills Limited and LNB Renewable Energy Limited, 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.

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

V. Singhi & Associates ★ Chartered Accountants ★

Place: Kolkata
Date: 2nd November, 2026

Sunil Singhi
Partner
Membership No.: 060854
UDIN: 26060854VVQRCZ6931

Annexure 1

Annexure to the Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2026.

Subsidiaries	Shree Krishna Agency Limited
	Samay Industries Limited
	IOTA Mtech Limited
	Peepul Tree Capital Pte. Ltd
Step-down Subsidiary	IOTA Mtech Power LLP
Associates	Maharaja Shree Umaid Mills Limited
	LNB Renewable Energy Limited



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CIN No. L51909WB1995PLC071730

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2026

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Revenue from operations**						
	Interest income	1,795.98	1,816.27	1,497.69	3,612.25	2,903.90	5,737.89
	Dividend income	549.98	97.14	538.52	647.12	619.64	877.51
	Net gain on fair value changes	272.11	1,292.57	400.80	1,564.68	1,228.97	670.82
	Net gain on derecognition of financial instruments under amortised cost	-	96.91	-	96.91	62.54	407.77
	Sale of products	0.07	0.07	884.54	0.14	1,227.10	2,757.27
	Other operating income	150.42	3.11	9.12	153.53	14.24	217.49
	Total revenue from operations	**2,768.56**	**3,306.07**	**3,330.67**	**6,074.63**	**6,056.39**	**10,668.75**
2	Other income	0.73	0.69	10.36	1.42	10.74	22.07
3	**Total income (1+2)**	**2,769.29**	**3,306.76**	**3,341.03**	**6,076.05**	**6,067.13**	**10,690.82**
4	**Expenses**						
	Finance costs	1,085.52	1,081.28	740.00	2,166.80	1,388.93	3,123.23
	Impairment on financial instruments	(16.04)	326.52	20.09	310.48	76.20	65.97
	Purchase of stock-in-trade	-	-	882.53	-	1,224.92	2,754.23
	Employee benefits expenses	208.42	188.34	177.81	396.76	325.34	774.79
	Depreciation	6.30	5.37	3.52	11.67	6.59	20.92
	Legal and professional expenses	369.45	273.60	386.29	643.05	605.72	1,359.76
	Other expenses	349.32	99.06	102.35	448.38	216.15	698.59
	Total expenses	**2,002.97**	**1,974.17**	**2,312.59**	**3,977.14**	**3,843.85**	**8,797.49**
5	**Profit / (loss) before share of profit / (loss) in associates**	**766.32**	**1,332.59**	**1,028.44**	**2,098.91**	**2,223.28**	**1,893.33**
6	**Share of profit / (loss) of associates**	(1,221.19)	946.15	(699.36)	(275.04)	94.71	(839.73)
7	**Profit / (loss) before exceptional items and tax (5+6)**	**(454.87)**	**2,278.74**	**329.08**	**1,823.87**	**2,317.99**	**1,053.60**
8	**Exceptional items:**	-	-	-	-	-	-
9	**Profit / (loss) before tax (7+8)**	**(454.87)**	**2,278.74**	**329.08**	**1,823.87**	**2,317.99**	**1,053.60**
10	**Tax expense:**						
	Current tax	250.41	225.24	282.11	475.65	762.31	1,412.54
	Deferred tax	(249.73)	108.63	374.71	(141.10)	(34.22)	(413.62)
	Total tax expenses	**0.68**	**333.87**	**656.82**	**334.55**	**728.09**	**998.92**
11	**Profit / (loss) after tax (9-10)**	**(455.55)**	**1,944.87**	**(327.74)**	**1,489.32**	**1,589.90**	**54.68**
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	(1,148.19)	10,504.99	(2,926.81)	9,356.80	8,356.40	5,383.56
	(ii) Share of OCI in associates	31.00	2,171.15	(552.28)	2,202.15	967.65	2,582.90
	(iii) Income tax relating to items that will not be reclassified to profit or loss	48.03	(1,367.23)	908.12	(1,319.20)	(846.35)	(600.36)
	(iv) Items that will be reclassified to profit or loss	162.70	(6.56)	378.16	156.14	373.52	1,051.19
	Total other comprehensive income	**(906.46)**	**11,302.35**	**(2,192.81)**	**10,395.89**	**8,851.22**	**8,417.29**
13	**Total comprehensive income (11+12)**	**(1,362.01)**	**13,247.22**	**(2,520.55)**	**11,885.21**	**10,441.12**	**8,471.97**

V. Singhi & Associates ★ Chartered Accountants ★

Kiran Vyapar Limited KOLKATA

	Profit / (loss) for the year attributable to:						
	- Owners of the holding Company	(457.74)	1,962.51	(283.94)	1,504.77	1,616.68	102.03
	- Non-controlling interest	2.19	(17.64)	(43.80)	(15.45)	(26.78)	(47.35)
		(455.55)	**1,944.87**	**(327.74)**	**1,489.32**	**1,589.90**	**54.68**
	Other comprehensive income for the year attributable to:						
	- Owners of the holding Company	(945.43)	11,080.15	(2,418.70)	10,134.72	8,679.27	8,872.76
	- Non-controlling interest	38.97	222.20	225.89	261.17	171.95	(455.47)
		(906.46)	**11,302.35**	**(2,192.81)**	**10,395.89**	**8,851.22**	**8,417.29**
	Total comprehensive income for the year attributable to:						
	- Owners of the holding Company	(1,403.17)	13,042.66	(2,702.64)	11,639.49	10,295.95	8,974.79
	- Non-controlling interest	41.16	204.56	182.09	245.72	145.17	(502.82)
		(1,362.01)	**13,247.22**	**(2,520.55)**	**11,885.21**	**10,441.12**	**8,471.97**
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						**2,20,233.52**
16	Earnings per equity share (EPS) (not annualised)						
	(face value of ₹10 per equity share)						
	(a) Basic (amount in ₹)	(1.69)	7.21	(1.21)	5.52	5.89	0.20
	(b) Diluted (amount in ₹)	(1.69)	7.21	(1.21)	5.52	5.89	0.20

V. Singhi & Associates ★ Chartered Accountants ★

Kiran Vyapar Limited KOLKATA

KIRAN VYAPAR LIMITED

Regd. Office : 7, Munshi Premchand Sarani, Hastings, Kolkata - 700022
Phone : (033) 2223-7128 /29 , email : kvl@lnbgroup.com website : www.lnbgroup.com
CIN No. L51909WB1995PLC071730

Consolidated Unaudited Statement of Assets & Liabilities as on 30th September 2026

(₹ in lakhs)

Particulars	As at 30 September 2026 Unaudited	As at 31 March 2026 Audited
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	8,702.09	17,294.68
(b) Other bank balances	1,028.54	452.65
(c) Receivables:		
- Trade receivables	0.12	0.05
(d) Loans	43,335.57	38,786.06
(e) Investments	2,47,000.77	2,27,844.84
(f) Other financial assets	2,195.35	3,569.68
	3,02,262.44	**2,87,947.96**
Non-financial Assets		
(a) Current tax assets (net)	754.96	572.39
(b) Investment property	606.25	-
(c) Property, plant and equipment	132.29	140.25
(d) Other non-financial assets	296.62	235.88
	1,790.12	**948.52**
Total Assets	**3,04,052.56**	**2,88,896.48**
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
(a) Payables		
(i) Other Payables		
(i)total outstanding dues to micro enterprises and small enterprises	9.95	10.08
(ii)total outstanding dues of Creditors other than micro and small enterprises	8.55	343.45
(b) Borrowings (other than debt securities)	53,162.69	49,581.28
(c) Other financial liabilities	79.38	495.35
	53,260.57	**50,430.16**
Non-Financial Liabilities		
(a) Current tax liabilities (net)	135.63	-
(b) Provisions	131.70	125.79
(c) Deferred tax liabilities (net)	11,493.46	10,315.36
(d) Other non-financial liabilities	76.42	223.29
	11,837.21	**10,664.44**
Equity		
(a) Equity share capital	2,698.18	2,698.18
(b) Other equity	2,31,603.20	2,20,233.52
Equity attributable to the owners of the Company	**2,34,301.38**	**2,22,931.70**
(c) Non-controlling interest	4,653.40	4,870.18
Total equity	**2,38,954.78**	**2,27,801.88**
Total Liabilities and Equity	**3,04,052.56**	**2,88,896.48**

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Consolidated unaudited Cash flow Statement for half year ended 30th September 2026

(₹ in lakhs)

Particulars		Half Year ended	
		30th September 2026	30th September 2025
		Unaudited	Unaudited
A. Cash flow from operating activities			
Profit before share of profit / (loss) in associates		2,098.91	2,223.28
Adjustment for :			
Net (gain) / loss on fair value changes		(1,661.59)	(1,291.52)
Share of profit from investments in limited liability partnership ('LLP')		12.84	(5.80)
Depreciation expenses		11.67	6.59
Impairment on financial instruments		310.48	76.20
Operating profit before working capital changes		**772.31**	**1,008.75**
Adjustments for changes in working capital:			
(Increase) / decrease in trade receivables		(0.07)	(216.96)
(Increase) in loans		(4,860.00)	(5,229.24)
(Increase) in other financial assets		1,374.33	(78.99)
(Increase) / decrease in other non-financial assets		(60.74)	19.12
Decrease/ (increase) in other Payable		(335.02)	(22.36)
Increase / (decrease) in other financial liabilities		(415.96)	(544.75)
Increase in provisions		5.91	9.24
Increase/ (decrease) in other non-financial liabilities		(146.86)	(77.61)
Cash genereated from / (used in) operating activities		**(3,666.10)**	**(5,132.80)**
Income tax paid (net of refunds)		(522.59)	(373.51)
Net cash generated from / (used in) operating activities	(A)	**(4,188.69)**	**(5,506.31)**
B. Cash flow from investing activities			
Purchase of property, plant and equipment		(3.71)	(52.83)
Purchase of Investment Property		(606.25)	-
Purchase of investments		(26,999.91)	(41,195.98)
Sale of investments		20,932.77	27,983.29
Net cash generated from / (used in) operating activities	(B)	**(6,677.10)**	**(13,265.52)**
C. Cash flow from financing activities			
Proceeds from Borrowing		42,594.58	11,798.09
Repayment of borrowings		(39,013.17)	(5,366.00)
Withdrawal of capital by minorities		(462.50)	(266.50)
Dividend paid		(269.81)	(27.63)
Net cash generated from / (used in) financing activities	(C)	**2,849.10**	**6,137.96**
Net increase / (decrease) in cash and cash equivalents	(A+B+C)	**(8,016.69)**	**(12,633.87)**
Cash and cash equivalents as at beginning of the year		17,741.91	13,588.91
Cash and cash equivalents as at end of the year		**9,725.22**	**955.04**

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	2.91	1.92
Balances with banks		
- In current accounts	552.11	497.30
- Bank deposits with original maturity of less than 3 months	8,147.07	300.23
	8,702.09	**799.45**
Add: Other bank balances (excluding bank deposits having maturity more than 3 months)	1,023.13	155.59
	9,725.22	**955.04**

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Segment wise revenue, results and capital employed for consolidated unaudited results for the Quarter and half year ended 30th September 2026

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Financing and Investment	2,643.48	3,306.00	2,452.56	5,949.48	4,835.72	7,439.38
	b) Trading	0.07	0.07	888.10	0.14	1,230.66	2,770.45
	c) Un-allocated	125.74	0.69	0.37	126.43	0.75	480.99
	Net Revenue	2,769.29	3,306.76	3,341.03	6,076.05	6,067.13	10,690.82
2	Segment Result						
	[Profit / (loss) before tax]						
	a) Financing and Investment	933.60	1,376.27	1,031.56	2,309.87	2,288.06	1,875.18
	b) Trading	0.07	0.07	5.59	0.14	5.76	15.37
	c) Un-allocated	(167.35)	(43.75)	(8.71)	(211.10)	(70.54)	2.78
	Total	766.32	1,332.59	1,028.44	2,098.91	2,223.28	1,893.33

	Particulars	As at		
		30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Audited
3	Segment Assets			
	a) Financing and Investment	3,03,504.27	2,75,618.43	2,88,432.30
	b) Trading	0.12	419.67	0.10
	c) Un-allocated	548.17	944.11	464.08
	Total	3,04,052.56	2,76,982.21	2,88,896.48
4	Segment Liabilities			
	a) Financing and Investment	64,947.35	47,031.35	60,915.12
	b) Trading	0.14	-	0.13
	c) Un-allocated	150.29	501.04	179.35
	Total	65,097.78	47,532.39	61,094.60
5	Capital Employed			
	(Segment Assets - Segment Liabilities)			
	a) Financing and Investment	2,38,556.92	2,28,587.08	2,27,517.18
	b) Trading	(0.02)	419.67	(0.03)
	c) Un-allocated	397.88	443.07	284.73
	Total	2,38,954.78	2,29,449.82	2,27,801.88

V. Singhi & Associates ★ Chartered Accountants ★

Kiran Vyapar Limited KOLKATA

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 2nd November 2026.

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 half year ended 30 September, 2026 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 Previous year/ period figures have been regrouped and rearranged wherever necessary.

6 The review report issued in accordance with Regulation 33 is also available on the website of the Holding Company viz. www.lnbgroup.com.

7 A Scheme of Amalgamation in relation to a Step down subsidiary namely, Sukhday Greenview Private Limited and an associate company namely, Placid Limited, along with other group companies ('Transferor Companies'), was filed with Hon'ble National Company Law Tribunal, Kolkata ("NCLT"). The said Scheme became effective upon filing the same with Registrar of Companies on 25th April, 2026 and consequently the above named step down subsidiary and associate ceased to exist from the appointed date of the Scheme being 1st April, 2024 and the Company received 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 & half year ended 30th September, 2025 have been restated to give effect to the above.

V. Singhi & Associates ★ Chartered Accountants ★

Kiran Vyapar Limited KOLKATA

For **Kiran Vyapar Limited**

L.N. Bangur
Managing Director
(DIN: 00012617)

Place: Kolkata
Date: 2nd November 2026