

KIRAN VYAPAR
LIMITED

27.07.2023

To
The Corporate Relationship Department
BSE Limited
25th Floor, Phiroz Jeejeebhoy Towers,
Fort, Dalal Street
Mumbai – 400 001

Company Code: 537750

Sub: Unaudited Standalone & Consolidated Financial Results along with Limited Review Report of the Statutory Auditors on the same for the Quarter Ended 30th June, 2023

Ref: Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Unaudited Standalone & Consolidated Financial Results of the Company for the Quarter ended 30th June, 2023 along with the Limited Review Report of the Statutory Auditors on the said results for your kind reference and record.

The said results have been approved and taken on record in the Meeting of the Board of Directors of the Company held today i.e. 27th July, 2023.

The meeting was commenced at 3:30 P.M. and concluded at 5:45 P.M.

Kindly take the same on record.

Thanking You,

For Kiran Vyapar Limited

(Pradip Kumar Ojha)
Company Secretary

Encl: As Above

L N B A N G U R G R O U P O F C O M P A N I E S

email: kvj@lnbgroup.com



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**Limited Review Report on Standalone Unaudited Financial Results of the Company for the quarter
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 ('Statement') of M/s. Kiran Vyapar Limited ('the Company') for the quarter ended 30th June 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended, including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Company's Management and approved by this Company's Board of Directors in their meeting held on 27th July, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with the SEBI Regulations, as amended. Our responsibility is to issue a report on the Statement 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 Statement is 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 the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 as amended,



read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

Place: Kolkata
Date: 27th July, 2023

For B. Chhawchharia & Co.
Chartered Accountants
Firm Registration No. 305123E



Kshitiz Chhawchharia
Partner

Membership No. 061087
UDIN: 23061087BGZAZI1232





KIRAN VYAPAR

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 CIN No. L51909WB1995PLC071730

Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2023

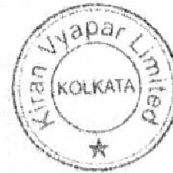
Sl. No.	Particulars	Quarter ended				Year ended	
		30 June 2023	31 March 2023	30 June 2022	31 March 2023	31 March 2023	31 March 2023
		Unaudited	(Refer Note 4)	Unaudited		Audited	
1	Revenue from operations						
	Interest income	889.59	766.65	771.14		3,363.13	
	Dividend income	14.80	201.02	8.02		330.99	
	Net gain / (loss) on fair value changes	1,496.80	(246.69)	(752.29)		759.36	
	Other operating income	0.75	0.07	0.30		6.06	
	Total revenue from operations	2,401.94	721.05	27.17		4,455.54	
2	Other income						
3	Total income (1+2)	2,401.94	721.05	27.17		4,455.54	
4	Expenses						
	Finance cost	264.73	215.70	82.21		507.92	
	Employee benefits expense	88.75	111.39	106.50		483.89	
	Depreciation expense	0.71	2.01	2.29		8.26	
	Legal and professional expenses	58.84	131.45	61.02		523.04	
	Other expenses	70.53	101.68	22.77		207.79	
	Total expenses	483.56	562.23	274.70		1,820.90	
5	Profit / (loss) before exceptional items and tax (3-4)	1,918.38	158.82	(247.53)		2,634.64	
6	Exceptional items:						
7	Profit / (loss) before tax (5-6)	1,918.38	158.82	(247.53)		2,634.64	
8	Tax expense						
	Current tax	165.00	180.00	125.00		700.00	
	Deferred tax	222.04	(116.70)	(228.33)		(393.14)	
	Prior year taxes		(2.57)			(20.86)	
	Total tax expenses	387.04	60.73	(103.33)		286.00	
9	Profit / (loss) after tax (7-8)	1,531.34	98.09	(144.20)		2,348.64	
10	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	3,602.24	(475.27)	(1,182.55)		2,168.50	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(487.44)	34.28	149.73		(458.20)	
	Total other comprehensive income	3,114.80	(440.99)	(1,032.82)		1,710.22	
11	Total comprehensive income (9+10)	4,646.14	(342.90)	(1,177.02)		4,058.86	
12	Paid-up equity share capital (Face value of ₹ 10 each)	2,728.42	2,728.42	2,728.42		2,728.42	
13	Earnings per equity share (EPS) (not annualised) (face value of ₹ 10 per equity share)						
	(a) Basic (amount in ₹)	5.61	0.36	(0.53)		8.61	
	(b) Diluted (amount in ₹)	5.61	0.36	(0.53)		8.61	




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 27th July 2023.
- 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 financial results for the quarter ended 30 June 2023 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 figures for the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the end of the third quarter, which were subject to limited review by the statutory auditors.
- 5 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.
- 6 Previous year/ period figures have been regrouped and rearranged wherever necessary.
- 7 The review report issued in accordance with Regulation 33 is also available on the website of the Company viz. www.kirangroup.com.

Place: Kolkata
Date: 27 July 2023



For Kiran Vyapar Limited


L.N. Banerjee
Chairman
(DIN: 00012617)



Limited Review Report on Consolidated Unaudited Financial Results of the Company for the quarter 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 consolidated unaudited financial results ('Statement') of M/s. Kiran Vyapar Limited ('the Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates for the quarter ended 30th June 2023 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended, including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors in their meeting held on 27th July, 2023 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with the SEBI Regulations, as amended. Our responsibility is to issue a report on the Statement 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 Statement is 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 the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 SEBI (Listing Obligation 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.

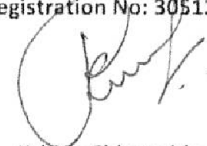


5. Based on our review conducted as stated above based on the consideration of the review reports of the other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material mis-statement.
6. We did not review the interim financial results of 8 subsidiaries (including step-down subsidiaries) included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of ₹ 14.48 lakhs; total net profit after tax of ₹ 2.34 lakhs and total comprehensive income (net) of ₹ 2.34 lakhs for the quarter ended 30th June 2023, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of profit after tax (net) of ₹ 802.20 lakhs and total comprehensive income (net) of ₹ 720.95 lakhs for the quarter ended 30th June, 2023, 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 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 subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 4 above.

Our opinion on the Statement is not modified in respect of this matter.

Place: Kolkata
Date: 27th July, 2023

For B. Chhawchharia & Co.
Chartered Accountants
Firm Registration No: 305123E



Kshitiz Chhawchharia
Partner

Membership No. 061087
UDIN: 23061087BGZAJ5130



Annexure 1

Annexure referred to in paragraph 4 of our review report on the Consolidated Financial Results of Kiran Vyapar Limited for the quarter ended 30th June 2023.

Name of the entity	Relationship
IOTA Mtech Limited	Subsidiary
Samay Industries Limited	Subsidiary
Anantay Greenview Private Limited	Subsidiary
Sarvadeva Greenpark Private Limited	Subsidiary
Uttaray Greenpark Private Limited	Subsidiary
Shree Krishna Agency Limited	Subsidiary
Shishiray Greenview Private Limited	Subsidiary
Amritpay Greenfield Private Limited	Step-down Subsidiary
Divyay Greeneries Private Limited	Step-down Subsidiary
Sarvay Greenhub Private Limited	Step-down Subsidiary
IOTA Mtech Power LLP	Significant control of IOTA Mtech Limited
Basbey Greenview Private Limited	Step-down Subsidiary
Sukhday Greenview Private Limited	Step-down Subsidiary
The Kishore Trading Company Limited	Associate
Placid Limited	Associate
LNB Renewable Energy Limited	Associate





KIRAN VYAPAR

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 CIN No. L51909WB1995PH C071730

Statement of Consolidated unaudited Financial Results for the quarter ended 30 June 2023

Sl. No.	Particulars	Quarter ended		Year ended	
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		Unaudited	(Refer Note 4)	Unaudited	Audited
1	Revenue from operations				
	Interest income	1,145.74	1,028.20	933.10	4,247.14
	Dividend income	43.68	230.13	32.66	555.16
	Net gain on fair value changes	1,502.47	(230.22)	(768.02)	800.52
	Sale of products	39.46	1,035.15	83.83	1,119.61
	Other operating income	0.75	0.07	0.30	6.06
	Total revenue from operations	2,732.10	2,063.33	281.87	6,728.49
2	Other income	6.30	14.88	14.75	58.95
3	Total income (1+2)	2,738.40	2,078.21	296.62	6,787.44
4	Expenses				
	Finance costs	208.27	227.02	85.07	622.81
	Impairment on financial instruments	-	8.69	(4.09)	3.71
	Purchase of stock-in-trade	47.18	1,033.40	83.04	1,117.34
	Changes in inventory of stock-in-trade	(0.60)	(0.85)	(0.87)	(3.56)
	Employee benefits expenses	142.07	178.29	159.06	717.40
	Depreciation	3.53	5.85	6.54	24.69
	Legal and professional expenses	118.51	192.35	115.71	763.87
	Other expenses	89.45	145.76	60.55	312.18
	Total expenses	683.36	1,790.51	505.01	3,558.44
5	Profit / (loss) before share of profit / (loss) in associates	2,055.04	287.70	(208.39)	3,229.00
6	Share of profit / (loss) of associates	802.20	(306.90)	458.35	1,393.67
7	Profit / (loss) before exceptional items and tax (5+6)	2,857.24	(19.20)	249.96	4,622.67
8	Exceptional items:				
9	Profit / (loss) before tax (7+8)	2,857.24	(19.20)	249.96	4,622.67
10	Tax expense:				
	Current tax	168.17	271.12	160.95	908.10
	Deferred tax	221.25	(122.60)	(182.00)	(177.31)
	Prior year taxes	-	11.26	1.96	38.60
	Total tax expenses	389.42	159.78	(11.09)	769.39
11	Profit / (loss) after tax (9-10)	2,467.82	(178.98)	261.05	3,853.28
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 & Other	7,263.07	(1,521.24)	(5,450.66)	38.89
	(ii) Share of OCI in associates	720.95	(232.45)	(496.06)	(180.45)
	(iii) Income tax relating to items that will not be reclassified to profit or loss	866.38	(167.01)	(622.70)	(13.80)
	Total other comprehensive income	7,117.64	(1,586.68)	(5,332.02)	(127.76)
13	Total comprehensive income (11+12)	9,585.46	(1,765.66)	(5,070.97)	3,725.52



Sl. No.	Particulars	Quarter ended		Year ended	
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		Unaudited	(Refer Note 4)	Unaudited	Audited
	Profit / (loss) for the year attributable to:				
	- Owners of the holding Company	2,472.55	(173.38)	277.08	3,882.74
	- Non-controlling interest	(4.73)	(5.60)	(16.03)	(29.46)
		2,467.82	(178.98)	261.05	3,853.28
	Other comprehensive income for the year attributable to:				
	- Owners of the holding Company	6,767.86	(1,491.95)	(4,936.86)	45.70
	- Non-controlling interest	349.78	(94.73)	(395.16)	(173.45)
		7,117.64	(1,586.68)	(5,332.02)	(127.75)
	Total comprehensive income for the year attributable to:				
	- Owners of the holding Company	9,240.41	(1,665.33)	(4,659.78)	3,928.44
	- Non-controlling interest	345.05	(100.33)	(411.19)	(202.92)
		9,585.46	(1,765.66)	(5,070.97)	3,725.52
14	Paid-up equity share capital (Face value of ₹ 10 each)	2,698.18	2,698.18	2,698.18	2,698.18
15	Earnings per equity share (EPS) (not annualised) (face value of ₹ 10 per equity share)				
	(a) Basic (amount in ₹)	9.15	(0.66)	0.97	14.28
	(b) Diluted (amount in ₹)	9.15	(0.66)	0.97	14.28

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KIRAN VYAPAR

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 CIN NO. I 51909AVB1095PLC071730

Segment wise revenue, results and capital employed for consolidated unaudited results for the Quarter ended 30 June 2023

Sl. No.	Particulars	Quarter ended		Year ended	
		30 June 2023	31 March 2023	30 June 2022	31 March 2022
		Unaudited	(Refer Note 4)	Unaudited	Audited
1	Segment Revenue				
	a) Financing and Investment	2,692.79	1,016.74	144.20	5,626.11
	b) Trading	39.46	1,036.16	83.83	1,119.62
	c) Un-allocated	6.15	26.31	68.59	41.71
	Net Revenue	2,738.40	2,078.21	296.62	6,787.44
2	Segment Result (Profit / (loss) before tax)				
	a) Financing and Investment	2,086.48	337.07	(308.60)	3,355.02
	b) Trading	(6.66)	(3.99)	(1.00)	(11.66)
	c) Un-allocated	(25.38)	(25.16)	101.21	(114.36)
	Total	2,055.04	307.92	(208.39)	3,229.00

Particulars	As at			
	30 June 2023	30 June 2022	31 March 2022	
	Unaudited	Unaudited	Audited	
3	Segment Assets			
	a) Financing and Investment	1,78,472.36	1,45,822.51	1,68,623.25
	b) Trading	680.22	468.38	770.42
	c) Un-allocated	4,055.83	7,333.97	3,928.69
	Total	1,83,208.41	1,53,624.86	1,73,322.36
4	Segment Liabilities			
	a) Financing and Investment	21,999.95	10,330.82	21,164.97
	b) Trading	59.97	98.39	518.83
	c) Un-allocated	123.62	65.51	130.83
	Total	22,183.54	10,494.72	21,814.63
5	Capital Employed (Segment Assets - Segment Liabilities)			
	a) Financing and Investment	1,56,472.41	1,35,491.69	1,47,458.28
	b) Trading	620.25	369.99	251.59
	c) Un-allocated	3,932.21	7,268.46	3,797.86
	Total	1,61,024.87	1,43,130.14	1,51,507.73



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 27th July 2023.
- 2 The 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 financial results for the quarter ended 30 June, 2023 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 figures for the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the end of the third quarter, which were subject to limited review by the statutory auditors.
- 5 (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 of 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.
- 6 Previous year/ period figures have been regrouped and rearranged wherever necessary.
- 7 The review report issued in accordance with Regulation 33 is also available on the website of the Holding Company viz. www.kvbgroup.com.

Place: Kolkata
Date: 27 July 2023



For Kiran Vyapar Limited

L.N. Bangur
L.N. Bangur
Chairman
(DIN: 00012617)

