

KIRAN VYAPAR
LIMITED

05.02.2021

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

To
The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata – 700 001

Company Code: 537750

Company Code: 10021383

Sub: Unaudited Standalone & Consolidated Financial Results along with Limited Review Report of the Statutory Auditors on the same for the Quarter and Nine Months Ended 31st December, 2020

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

Dear Sir,

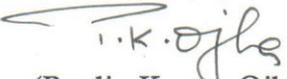
Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Unaudited Standalone & Consolidated Financial Results of the Company for the Quarter and Nine Months Ended 31st December, 2020 along with the Limited Review Report of the Statutory Auditors on the said results for your kind reference and record.

The said results has been approved and taken on record in the Meeting of the Board of Directors of the Company held today i.e. 5th February, 2021.

Kindly take the same on record.

Thanking You,

For Kiran Vyapar Limited


(Pradip Kumar Ojha)
Company Secretary



Encl: As Above

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Independent Auditor's review report on Standalone Unaudited Quarterly Financial Results and year-to-date results of the Company pursuant to the Regulation 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Kiran Vyapar Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Kiran Vyapar Limited** ('the Company') for the quarter ended 31 December 2020 and the year-to-date results for the period 1 April 2020 to 31 December 2020 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiok & Co LLP

Kiran Vyapar Limited

Independent Auditor's review report on Standalone Unaudited Quarterly Financial Results and year-to-date results of the Company pursuant to the Regulation 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Emphasis of Matter – Effects of COVID-19 Pandemic

5. We draw attention to note 3 of the accompanying Statement, which describes the uncertainty relating to outcome of the effects of COVID-19 pandemic on the Company's operations and the consequential impact on the appropriateness of impairment losses recognised towards the loan assets and unquoted investments outstanding as at 31 December 2020. Our conclusion is not modified in respect of this matter.

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

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Manish Gujral
Partner
Membership No:105117

UDIN:21105117AAAAAL2757

Place: Mumbai
Date: 05 February 2021



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 2020

(₹ in Lacs)

Sl. No.	Particulars	Quarter ended			Period ended		Year ended
		31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	Interest income	651.79	679.50	619.38	2,328.85	1,845.03	2,650.11
	Dividend income	13.32	8.52	18.10	26.19	757.03	854.98
	Net gain on fair value changes	1,065.36	1,607.10	365.96	3,267.53	349.60	(387.77)
	Net gain on derecognition of financial instruments under amortised cost category	105.08	-	-	105.08	-	-
	Total revenue from operations	1,835.55	2,295.12	1,003.44	5,727.65	2,951.66	3,117.32
2	Other income	20.52	2.50	(6.29)	23.82	(1.07)	20.47
3	Total income (1+2)	1,856.07	2,297.62	997.15	5,751.47	2,950.59	3,137.79
4	Expenses						
	Finance cost	44.83	47.90	81.05	125.78	227.53	309.40
	Impairment on financial instruments	3.51	6.97	16.68	10.48	23.64	68.24
	Employee benefits expenses	108.40	105.68	99.64	319.08	295.24	471.79
	Depreciation expense	5.81	5.75	3.24	17.24	24.83	33.05
	Legal and professional expenses	110.10	71.46	143.40	287.44	309.43	393.06
	Other expenses	23.96	25.74	83.34	72.94	178.55	179.90
	Total expenses	296.61	263.50	427.35	832.96	1,059.22	1,455.44
5	Profit before tax (3-4)	1,559.46	2,034.12	569.80	4,918.51	1,891.37	1,682.35
6	Tax expense						
	Current tax	145.00	125.00	155.00	480.00	475.00	700.00
	Deferred tax	154.80	350.91	45.03	476.15	(79.09)	(23.61)
	Prior year taxes	(2.42)	-	-	(1.30)	-	51.28
	Total tax expenses	297.38	475.91	200.03	954.85	395.91	727.67
7	Net profit after tax (5-6)	1,262.08	1,558.21	369.77	3,963.66	1,495.46	954.68
8	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	783.75	1,094.33	1,551.57	2,881.58	(853.60)	(3,642.68)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(108.67)	(87.82)	(135.75)	(297.79)	192.59	396.03
	Total other comprehensive income	675.08	1,006.51	1,415.82	2,583.79	(661.01)	(3,246.65)
9	Total comprehensive income (7+8)	1,937.16	2,564.72	1,785.59	6,547.45	834.45	(2,291.97)
10	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
11	Earnings per equity share (EPS) (not annualised for quarter and period ended) (face value of ₹10 per equity share)						
	(a) Basic (amount in ₹)	4.63	5.71	1.36	14.53	5.48	3.50
	(b) Diluted (amount in ₹)	4.63	5.71	1.36	14.53	5.48	3.50



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 05 February 2021. The statutory auditors of the Company have carried out a limited review of the above results.
- 2 The financial results of the Company has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 3 Covid-19, a global pandemic has affected the world economy including India, leading to significant decline and volatility in financial markets and decline in economic activities. It's impact on Company's result remain uncertain and dependent on extent of spread of the pandemic, steps taken by the Government and Reserve Bank of India ('RBI') to mitigate the economic impact, steps taken by the Company and its investee companies and the time it takes for economic activities to resume at normal levels as a result of which, actual results may differ. The Company's capital and liquidity position remains strong and would continue to be the focus area for the Management.

In accordance with the RBI guidelines relating to Covid-19 Regulatory Package dated 27 March 2020, 17 April 2020 and 23 May 2020, the Company granted moratorium on repayment of all instalments and/ or interest, as applicable, falling due between 1 March 2020 and 31 August 2020 to all the eligible borrowers as per the Company's policy, however none of the borrowers availed the moratorium.

Based on the current assessment of the potential impact of the Covid-19 on the Company, management is of the view that the Company is well capitalised with low leverage, widely diversified in terms of its lending and investment activities and has adequate liquidity to service its obligations, sustain its operations and also look at any appropriate investment/lending opportunities.

The Company has maintained adequate provisions on loan assets based on the information available at this point of time including economic forecasts. The extent to which the current pandemic will impact the carrying value of investments and loan receivables is dependent on the future developments, which are uncertain at this point in time. The Company believes that it has considered all the possible impact of known events arising out of Covid-19 pandemic in the preparation of these financial results. The impact assessment of Covid-19 is a continuing process given its nature and duration. The Company will continue to monitor for any material changes to future economic conditions.
- 4 The Company is engaged primarily in the business of financing and investment and as such not 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 are also available on the website of the Company viz. www.lnbgroup.com.

Place: Kolkata
Date: 05 February 2021

For Kiran Vyapar Limited



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

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Independent Auditor's review report on Consolidated Unaudited Quarterly Financial Results and year-to-date results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Kiran Vyapar Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of **Kiran Vyapar Limited** ('the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 31 December 2020 and the consolidated year-to-date results for the period 1 April 2020 to 31 December 2020, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

Walker Chandiok & Co LLP

Kiran Vyapar Limited

Independent Auditor's review report on Consolidated Unaudited Quarterly Financial Results and year-to-date results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter – Effects of COVID-19 pandemic

5. We draw attention to note 3 of the accompanying Statement, which describes the uncertainty relating to outcome of the effects of COVID-19 pandemic on the Group's operations and the consequential impact on the appropriateness of impairment losses recognised towards the loan assets and unquoted investments outstanding as at 31 December 2020. Our conclusion is not modified in respect of this matter.
6. We did not review the interim financial information of ten subsidiaries included in the Statement, whose financial information reflect(s) total revenues of ₹ 102.52 lacs and ₹ 212.79 lacs, total net profit /(loss) after tax of ₹ 18.39 lacs and ₹ (13.27) lacs, total comprehensive income of ₹ 431.24 lacs and ₹ 1,142.96 lacs, for the quarter and year-to-date period ended on 31 December 2020, respectively. The Statement also includes the Group's share of net profit after tax of ₹ 245.22 lacs and ₹ 603.68 lacs and total comprehensive income of ₹ 946.96 lacs and ₹ 2,118.27 lacs, for the quarter and year-to-date period ended on 31 December 2020, respectively, as considered in the Statement, in respect of three associates, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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

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Manish Gujral
Partner
Membership No:105117

UDIN:21105117AAAAAM8437

Place: Mumbai
Date: 05 February 2021

Walker Chandiook & Co LLP

Kiran Vyapar Limited

Independent Auditor's review report on Consolidated Unaudited Quarterly Financial Results and year-to-date results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1

List of entities included in the Statement

Name of the entity	Relationship
IOTA Mtech Limited	Subsidiary
Samay Industries Limited	Subsidiary
Anantay Greenview Private Limited	Subsidiary
Sarvadeva Greenpark Private Limited	Subsidiary
Sishiray Greenview Private Limited	Subsidiary
Uttaray Greenpark Private Limited	Subsidiary
Satyawatche Greeneries Private Limited	Subsidiary
Magma Realty Private Limited	Subsidiary
Shree Krishna Agency Limited	Subsidiary
Amritpay Greenfield Private Limited	Step-down Subsidiary
Divyay Greeneries Private Limited	Step-down Subsidiary
Sarvay Greenhub Private Limited	Step-down Subsidiary
Soul Beauty and Wellness Center LLP	Significant control of Samay Industries Limited
IOTA Mtech Power LLP	Significant control of IOTA Mtech Limited
Basbey Greenview Private Limited	Step-down Subsidiary
Sukhday Greenview Private Limited	Step-down Subsidiary
Navjyoti Commodity Management Services Limited	Associate
The Kishore Trading Company Limited	Associate
Placid Limited	Associate
LNB Renewable Energy Private Limited	Associate



KIRAN VYAPAR
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CIN No. L51909WB1995PLC071730

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31 December 2020

Sl. No.	Particulars	Quarter ended			Period ended		Year ended
		31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	Interest income	812.83	847.96	777.01	2,805.57	2,324.35	3,292.47
	Dividend income	56.29	67.06	73.65	143.77	307.95	846.88
	Net gain on fair value changes	1,274.10	1,671.11	444.44	3,676.98	379.52	(921.88)
	Net gain on derecognition of financial instruments under amortised cost category	105.08	-	-	105.08	-	-
	Sale of products	768.38	1.55	887.30	772.02	1,659.92	1,937.65
	Sale of services	71.54	42.07	118.34	147.88	321.97	417.77
	Sale of power (including incentives)	52.05	131.70	57.47	284.40	302.35	363.06
	Total revenue from operations	3,140.27	2,761.45	2,358.21	7,935.70	5,296.06	5,935.95
2	Other income	42.92	13.36	5.87	82.54	23.06	31.05
3	Total income (1+2)	3,183.19	2,774.81	2,364.08	8,018.24	5,319.12	5,967.00
4	Expenses						
	Finance costs	68.95	71.58	92.15	196.07	286.91	390.15
	Impairment on financial instruments	3.51	6.97	17.12	10.48	24.87	66.43
	Purchase of stock-in-trade	764.87	3.33	898.93	772.51	1,054.16	1,332.48
	Changes in inventory of stock-in-trade	(0.84)	1.28	(4.03)	0.46	594.74	593.27
	Employee benefits expenses	179.64	170.81	198.39	523.77	580.59	857.99
	Depreciation	50.32	50.28	51.51	150.87	171.05	228.27
	Other expenses	238.30	194.63	367.44	635.50	873.15	1,101.55
	Total expenses	1,304.75	498.88	1,621.51	2,289.66	3,585.47	4,570.14
5	Profit before share of profit / (loss) in associates	1,878.44	2,275.93	742.57	5,728.58	1,733.65	1,396.86
6	Share of profit / (loss) of associates	169.33	136.14	(535.82)	372.45	(572.80)	(1,483.75)
7	Profit / (loss) before tax	2,047.77	2,412.07	206.75	6,101.03	1,160.85	(86.89)
8	Tax expense						
	Current tax	207.90	177.60	196.20	631.70	698.90	894.96
	Deferred tax charge	253.07	321.50	34.64	562.69	(248.37)	(236.56)
	Prior year taxes	0.36	-	-	1.38	(1.20)	51.37
	Total tax expenses	461.33	499.10	230.84	1,195.77	449.33	709.77
9	Net profit / (loss) after tax (7-8)	1,586.44	1,912.97	(24.09)	4,905.26	711.52	(796.66)
10	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	5,385.00	3,309.85	2,135.73	13,112.02	(2,197.78)	(10,743.11)
	(ii) Share of OCI in associates	701.74	379.43	75.54	1,514.59	(240.95)	(1,455.34)
	(iii) Income tax relating to items that will not be reclassified to profit or loss	579.70	306.02	184.37	1,358.92	(410.46)	(1,229.49)
	Total other comprehensive income	5,507.04	3,383.26	2,026.90	13,267.69	(2,028.27)	(10,968.96)
11	Total comprehensive income (9+10)	7,093.48	5,296.23	2,002.81	18,172.95	(1,316.75)	(11,765.62)
	Profit / (loss) for the year attributable to:						
	- Owners of the holding Company	1,569.57	1,900.06	(33.78)	4,867.60	683.00	(821.30)
	- Non-controlling interest	16.87	12.91	9.69	37.66	28.52	24.64
		1,586.44	1,912.97	(24.09)	4,905.26	711.52	(796.66)
	Other comprehensive income for the year attributable to:						
	- Owners of the holding Company	5,014.14	3,127.83	1,946.14	12,127.35	(1,866.52)	(10,155.42)
	- Non-controlling interest	492.90	255.43	80.76	1,140.34	(161.75)	(813.54)
		5,507.04	3,383.26	2,026.90	13,267.69	(2,028.27)	(10,968.96)
	Total comprehensive income for the year attributable to:						
	- Owners of the holding Company	6,583.71	5,027.89	1,912.36	16,994.95	(1,183.52)	(10,976.72)
	- Non-controlling interest	509.77	268.34	90.45	1,178.00	(133.23)	(788.90)
		7,093.48	5,296.23	2,002.81	18,172.95	(1,316.75)	(11,765.62)
12	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
13	Earnings per equity share (EPS) (not annualised for quarter and period ended) (face value of ₹10 per equity share)						
	(a) Basic (amount in ₹)	5.88	7.09	(0.09)	18.18	2.64	(2.95)
	(b) Diluted (amount in ₹)	5.88	7.09	(0.09)	18.18	2.64	(2.95)





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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 2020

Sl. No.	Particulars	Quarter ended			Period ended		(₹ in Lakhs)
		31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	Year ended 31 March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Financing and Investment	2,260.19	2,566.44	757.54	6,726.52	2,951.37	3,126.07
	b) Trading	765.27	0.20	0.42	765.52	1,653.06	1,928.98
	c) Un-allocated	157.73	208.17	1,606.12	526.20	714.69	911.95
	Net Revenue	3,183.19	2,774.81	2,364.08	8,018.24	5,319.12	5,967.00
2	Segment Result (Profit before tax and share of profit / (loss) in associates)						
	a) Financing and Investment	1,852.77	2,196.64	324.39	5,591.76	1,587.84	1,260.38
	b) Trading	2.41	(1.80)	(1.99)	(1.19)	17.56	22.06
	c) Un-allocated	23.26	81.09	420.17	138.01	128.25	114.42
	Total	1,878.44	2,275.93	742.57	5,728.58	1,733.65	1,396.86

	Particulars	As at		
		31 December 2020	31 December 2019	31 March 2020
		Unaudited	Unaudited	Audited
3	Segment Assets			
	a) Financing and Investment	116,560.63	90,419.46	96,154.57
	b) Trading	1,984.75	1,822.96	2,181.02
	c) Un-allocated	8,540.93	27,029.69	7,343.88
	Total	127,086.31	119,272.11	105,679.47
4	Segment Liabilities			
	a) Financing and Investment	7,640.11	7,367.54	4,230.04
	b) Trading	147.48	30.60	184.62
	c) Un-allocated	254.58	185.13	163.96
	Total	8,042.17	7,583.27	4,578.62
5	Capital Employed (Segment Assets - Segment Liabilities)			
	a) Financing and Investment	108,920.52	83,051.92	91,924.53
	b) Trading	1,837.27	1,792.36	1,996.40
	c) Un-allocated	8,286.35	26,844.56	7,179.92
	Total	119,044.14	111,688.84	101,100.85



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 Parent Company') at their respective meetings held on 05 February 2021. The Statutory Auditors of the Company have carried out a limited review of the above results.
- 2 The financial results of the Company has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 3 Covid-19, a global pandemic has affected the world economy including India, leading to significant decline and volatility in financial markets and decline in economic activities. It's impact on Group's result remain uncertain and dependent on extent of spread of the pandemic, steps taken by the Government and Reserve Bank of India ('RBI') to mitigate the economic impact, steps taken by the Group and its investee companies and the time it takes for economic activities to resume at normal levels as a result of which, actual results may differ. The Group's capital and liquidity position remains strong and would continue to be the focus area for the Management.

In accordance with the RBI guidelines relating to Covid-19 Regulatory Package dated 27 March 2020, 17 April 2020 and 23 May 2020, some companies within the Group have granted moratorium on repayment of all instalments and/ or interest, as applicable, falling due between 1 March 2020 and 31 August 2020 to the eligible borrowers as per the Group's policy.

Based on the current assessment of the potential impact of the Covid-19 on the Group, management is of the view that the Group is well capitalised with low leverage, widely diversified in terms of its lending and investment activities and has adequate liquidity to service its obligations, sustain its operations and also look at any appropriate investment/lending opportunities.

The Group has maintained adequate provisions on loan assets based on the information available at this point of time including economic forecasts. The extent to which the current pandemic will impact the carrying value of investments and loan receivables is dependent on the future developments, which are uncertain at this point in time. The Group believes that it has considered all the possible impact of known events arising out of Covid-19 pandemic in the preparation of these financial results. The impact assessment of Covid-19 is a continuing process given its nature and duration. The Group will continue to monitor for any material changes to future economic conditions.
- 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 are also available on the website of the Company viz. www.lnbgrou.com.

Place: Kolkata
Date: 05 February 2021

For Kiran Vyapar Limited




L.N. Bangur
Chairman
(DIN: 00012617)