

JAIN & CO.
Chartered Accountants

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REPORT ON LIMITED REVIEW

We have reviewed the accompanying statement of unaudited financial results of M/s. KANCO TEA & INDUSTRIES LIMITED for the quarter ended 30th June, 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagement to Review Financial Statements* 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and polices has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement Including the manner in which it is to be disclosed, or that it contains any material misstatement.

Dated the 29th day of July, 2011



For Jain & Co.
Chartered Accountants


(M.K.Jain)
Partner
Membership No 55048

Kanco Tea & Industries Limited
Regd. Office: 'Jasmine Tower', 3rd Floor, 31, Shakespeare Sarani, Kolkata- 700 017
Unaudited Financial Results For The Quarter Ended 30th June, 2011

(Rs. In Lacs)

Sl. No.	Particulars	(Unaudited)		(Audited)
		Quarter Ended		Year Ended
		30.06.2011	30.06.2010	31.03.2011
1.	(a).Net Sales/Income from Operations	392	129	3,107
	(b) Other Operating Income	-	-	-
2.	Expenditure			
	a.(Increase)/Decrease in Stock in Trade & Work in progress	(569)	(590)	62
	b.Consumption Of Raw Materials	148	88	362
	c.Purchase of Traded Goods	-	-	-
	d.Employees Cost	125	113	540
	e.Power & Fuel	46	33	169
	f.Depreciation	18	18	74
	g.Selling & Distribution Expenses	23	10	166
	h.Other expenditure	305	306	1,227
	Total Expenditure (2a+2b+2c+2d+2e+2f+2g+2h)	96	(22)	2,600
3.	Profit from Operations before Other Income, Interest and Exceptional items (1-2)	296	151	507
4.	Other Income	10	5	34
5.	Profit before Interest and Exceptional Items (3+4)	306	156	541
6.	Interest	43	38	145
7.	Profit after Interest but before Exceptional Items (5-6)	263	118	396
8.	Exceptional items	-	-	-
9.	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	263	118	396
10.	Tax Expenses			
	(i) Provision for Current Taxes	50	23	77
	(ii) Provision for Income Tax for Earlier Years	-	-	16
	(iii)Provision for Deferred Taxes	(1)	-	(12)
11.	Net Profit(+)/Loss(-) from ordinary Activities after tax and before EOI (9-10)	214	95	315
12.	Extraordinary Items (net of tax expenses)	-	-	-
13.	Net Profit(+)/Loss(-) for the period (11-12)	214	95	315
14.	Paid -up Equity Share Capital (Face Value per share Rs.10/-) (Please refer Note 1)	170.76	170.76	170.76
15.	Reserves excluding revaluation reserve as per balance sheet of previous accounting year			969
16.	Earning Per Share (EPS)			
	a. Basic EPS before EOI per share (Rs.) (Not Annualised)	12.53	19.15	18.26
	Diluted EPS before EOI per share (Rs.) (Not Annualised)	12.53	5.56	18.26
	b. Basic EPS after EOI per share (Rs.) (Not Annualised)	12.53	19.15	18.26
	Diluted EPS after EOI per share (Rs.) (Not Annualised)	12.53	5.56	18.26
17.	Public Shareholding :			
	- Number of Shares	590168	166800	590168
	-Percentage of Shareholding	34.56%	33.63%	34.56%
18.	Promoters and promoter group shareholding			
	a) Pledged/Encumbered			
	- Number of Shares	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-
	- Percentage of shares (as a % of total shareholding of the Company)	-	-	-
	b) Non-Encumbered			
	- Number of Shares	1117441	329200	1117441
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of total shareholding of the Company)	65.44%	66.37%	65.44%

Notes:

- Tea industry is seasonal in nature, the results for the period can not be taken as indicative of results for the full year. the
- The figures for the corresponding periods have been restated, wherever necessary, to make them comparable.
- Accounting Standard-17 dealing with Segment Reporting is presently not applicable in view of revenue from manufacturing of Black Tea.
- a) The Provision for Taxation is on account of Income Tax, Agricultural Tax and Wealth Tax.
b) Provision for Deferred Tax Asset has been made in accordance with the Accounting Standard "22" issued by the Institute of Chartered Accountants of India.
- During the quarter, 3 complaints were received from the investors, which have been resolved. No complaints of investors were pending at the beginning of the quarter as well as at the end of the quarter.
- The above results were approved at the meeting of Board of Directors held on 29th July, 2011. The Statutory Auditors of the Company have carried out "Limited Review" of the Financial Results for the Quarter ended 30th June, 2011.

By the order of the Board

U. Kanoria
U. Kanoria
Director

Kolkata, the 29th July, 2011

