

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, 2014, 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.

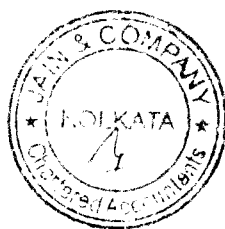
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagement to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 policies 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.

For Jain & Co.
Chartered Accountants
(Registration No. 302023E)


(M.K. Jain)
Partner
(Membership No 55048)

Dated the 13th day of August, 2014



KANCO TEA & INDUSTRIES LIMITED

Regd. Office : 'Jasmine Tower', 3rd Floor, 31, Shakespeare Sarani, Kolkata - 700017
 CIN- L15491WB1983PLC035793, E-mail : contact@kancotea.in, Website : www.kancotea.in
 Unaudited Financial Results for the Quarter ended 30th June, 2014

(₹ in Lakhs)

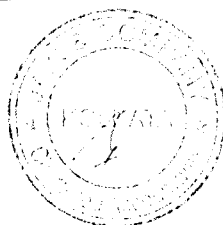
Part I

Sl. No.	Particulars	Quarter Ended			Previous year ended 31st March, 2014
		30th June, 2014	31st March, 2014	30th June, 2013	
		(Unaudited)			(Audited)
1.	Income from Operations				
	Net sales/Income from operations	470	400	482	3709
	Total Income from Operations	470	400	482	3709
2.	Expenses				
	(a) Cost of materials consumed	163	16	205	450
	(b) Changes in inventories of finished goods	(543)	297	(489)	39
	(c) Employee benefit expense	348	314	310	1329
	(d) Depreciation and amortisation expenses	34	23	22	92
	(e) Consumption of stores and spares	141	69	93	445
	(f) Other expenses	181	209	174	852
	Total Expenses	324	928	315	3207
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	146	(528)	167	502
4.	Other income	27	21	16	99
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	173	(507)	183	601
6.	Finance costs	32	29	38	116
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5- 6)	141	(536)	145	485
8.	Exceptional items				
	a) Profit/(Loss) on sale of non-current Investments	0	(1)	(2)	(4)
	b) Provision for Diminution in value of Investments	0	1	0	1
	Total exceptional items{8(a)+8(b)}	0	0	(2)	(3)
9.	Profit/(Loss) from ordinary activities before tax (7+8)	141	(536)	143	482
10.	Tax expenses	13	(7)	13	53
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	128	(529)	130	429
12.	Extraordinary Items (net of tax expense)	0	0	0	0
13.	Net Profit / (Loss) for the period (11-12)	128	(529)	130	429
14.	Paid-up equity share capital (Face value ₹.10/- per Share)	170.76	170.76	170.76	170.76
15.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	1838
16.	Earnings Per Share (before & after extraordinary items) (of ₹.10/- each) (not annualised)				
	a) Basic	7.50	(30.98)	7.61	24.91
	b) Diluted	7.50	(30.98)	7.61	24.91

Part II

PARTICULARS OF SHAREHOLDING					
1.	Public Shareholding				
	- Number of Shares	506828	506828	506828	506828
	- Percentage of Shareholding	29.68%	29.68%	29.68%	29.68%
2.	Promoter and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	(b) Non-encumbered				
	- Number of shares	1200781	1200781	1200781	1200781
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	70.32%	70.32%	70.32%	70.32%

B INVESTOR COMPLAINTS		Quarter ended 30th June,2014	
	Pending at the beginning of the quarter		Nil
	Received during the quarter		Nil
	Disposed of during the quarter		Nil
	Remaining unresolved at the end of the quarter		Nil




Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th of August, 2014 and the Statutory Auditors of the Company have carried out "Limited Review" of the said results.
2. The Company is primarily engaged in the business of cultivation, manufacture and sale of tea, which is seasonal in character, figures for the current period cannot be taken as indicative of likely result for the year ending 31st March, 2015.
3. The Company has one reportable segment, which is tea. Accordingly, no disclosure under Accounting Standard-17 dealing with Segment Reporting has been made.
4. The cost of materials consumed represents only green leaf purchased from third parties.
5. The Provision for Taxes includes Current Tax and Deferred Tax. Provision for Mat Credit Entitlement will be made at the end of the year.
6. The figures for the quarter ended 31st March, 2014 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2014 and the unaudited published year-to-date figures up to third quarter ended 31st December, 2013.
7. During the quarter ended 30th June, 2014, the Company has reassessed the useful lives of its fixed assets in accordance with Part C of Schedule II to the Companies Act, 2013. As a result of the change on account of depreciation for the quarter ended 30th June, 2014 is higher by ₹.12 lacs compared to useful lives estimated in earlier periods. In case of assets whose useful lives have ended, the carrying value, net of residual value as on 1st April, 2014 has been adjusted to the opening retained earnings as on 1st April, 2014 pursuant to provisions of Schedule II to the Companies Act, 2013.
8. The previous period figures have been regrouped/rearranged, wherever necessary.

By the order of the



Kolkata, the 13th August, 2014


U. Kanoria
Chairman & Director
DIN: 00081108

