



KANCO TEA & INDUSTRIES LIMITED

Registered Office : "Jasmine Tower", 3rd Floor
31 Shakespeare Sarani, Kolkata - 700 017, India, Telefax : 2281-5217
E-mail : contact@kancotea.in, Website : www.kancotea.in
Corporate Identity Number (CIN)-L15491WB1983PLC035793

Ref: KTEL/Reg-33_RESULTS

February 14, 2017

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

Scrip Code: 10014107

Dear Sir,

Sub-Regulation 33 of SEBI (LODR) Regulations 2015

This is to inform you that the Board of Directors of the Company at their Meeting today i.e 14th February, 2017 has considered and approved the following:

1. Unaudited Standalone Financial Results along with Limited Review Report for the quarter and nine months ended 31st December, 2016.
2. Unaudited Consolidated Financial Results along with Limited Review Report for the quarter and nine months ended 31st December, 2016.

The Board Meeting commenced at 4:30 P.M and concluded at 5:30 P.M.

Thanking you,
For Kanco Tea & Industries Limited


Charulata Kabra
Company Secretary & Compliance Officer

Encl: a/a

JAIN & CO.
Chartered Accountants

P 21/22 Radha Bazar Street, Kolkata – 700 001

Email: mkjainandco@gmail.com

Phones: 2242-9190/4005 1810

Mobile No 90510 83800

REPORT ON LIMITED REVIEW

We have reviewed the accompanying statement of unaudited financial results of M/s. KANCO TEA & INDUSTRIES LIMITED ("the Company") for the quarter ended 31st December, 2016 ("the Statement") . This Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. 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 Statements based on our review.

We conducted our review 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 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 the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and other recognized accounting practices and policies, has not disclosed information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 Including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata

Dated the 14th day of February, 2017

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


(M.K.Jain)

Partner

(Membership No 55048)

KANCO TEA & INDUSTRIES LIMITED

Regd. Office : 'Jasmine Tower', 3rd Floor, 31, Shakespeare Sarani, Kolkata - 700017

Telefax : 22815217, E-Mail : contact@kancotea.in, Website : www.kancotea.in, CIN-L15491WB1983PLC035793

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2016

PART I		(₹. in Lakhs)					
Sl. No.	Particulars	Unaudited			Unaudited		Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
1	Income from Operations						
	Net sales/Income from operations	1248	1247	1323	3057	3329	4171
	Total Income from Operations	1248	1247	1323	3057	3329	4171
2	Expenses						
	(a) Cost of materials consumed	76	238	72	472	450	509
	(b) Changes in inventories of finished goods	326	(403)	393	(663)	(676)	(114)
	(c) Employee benefits expense	432	483	354	1382	1214	1765
	(d) Depreciation and amortisation expenses	36	36	29	109	84	113
	(e) Power & Fuel	63	112	74	242	279	331
	(f) Consumption of Stores and Spares	59	146	88	351	363	450
	(g) Selling & Distribution Expenses	41	26	55	95	144	220
	(h) Bad Debts	-	-	-	-	-	252
	(i) Other expenses	78	127	86	264	257	440
	Total Expenses	1111	765	1151	2252	2115	3966
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	137	482	172	805	1214	205
4	Other income	5	8	2	33	44	105
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	142	490	174	838	1258	310
6	Finance costs	17	23	13	64	63	78
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	125	467	161	774	1195	232
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	125	467	161	774	1195	232
10	Tax expenses	-	-	-	-	-	51
11	Profit / (Loss) from ordinary activities after tax (9 -10)	125	467	161	774	1195	181
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	125	467	161	774	1195	181
14	Paid-up Equity Share Capital (Face value per Share ₹.10/- each)	170.76	170.76	170.76	170.76	170.76	170.76
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	2096
16	Earnings Per Share (before & after extraordinary items) (of ₹.10/- each)						
	a) Basic (*not annualised)	7.32*	27.35*	8.37*	45.34*	68.93*	9.35
	b) Diluted (*not annualised)	7.32*	27.35*	8.37*	45.34*	68.93*	9.35

Notes

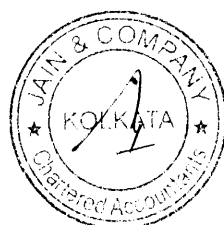
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th of February, 2017. The Statutory Auditors have carried out a "Limited Review" of the aforesaid results.
- The Company is primarily engaged in the business of cultivation, manufacture and sale of tea, which is seasonal in character, figures for the current period can not be taken as indicative of likely result for the year ending 31st March, 2017.
- The Company has one reportable segment, which is tea. Accordingly, no disclosure under Accounting Standard-17 dealing with Segment Reporting has been made.
- The cost of materials consumed represents only green leaf purchased from third parties.
- The ultimate tax liability can be ascertained at the end of the year in view of the seasonal nature of tea business and therefore no provision for Current Tax and Deferred Tax has been made.
- As per requirements of AS-10 (Revised) "Property, Plant and Equipment" effective from 01/04/2016, depreciation amounting to ₹8 Lakhs and ₹24 Lakhs for the Quarter and Nine months ended 31st December, 2016 on bearer plants has been provided. Further replantation expenditure amounting to ₹16 Lakhs and ₹38 Lakhs has been recognised as Capital Work-in-Progress for the Quarter and Nine months ended 31st December, 2016 as required under AS-10 (Revised).
- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

By the order of the Board

U. Kanoria

U. Kanoria
Chairman & Director
DIN : 00081108

Kolkata, the 14th February, 2017



JAIN & CO.
Chartered Accountants

P 21/22 Radha Bazar Street, Kolkata – 700 001

Phones: 2242-9190/4005 1810

Email: mkjainandco@gmail.com

Mobile No 90510 83800

INDEPENDENT AUDITORS'S REVIEW REPORT

TO THE BOARD OF DIRECTORS OF KANCO TEA & INDUSTRIES LIMITED.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **KANCO TEA & INDUSTRIES LIMITED** (" the Holding Company") and its subsidiary ("the Holding company and its subsidiary together referred to as "the Group"), for the quarter ended 31st December, 2016 ("the Statement"). The Statement is responsibility of the Holding Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Auditors 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 is limited primarily to inquiries of Holding 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.



JAIN & CO.
Chartered Accountants

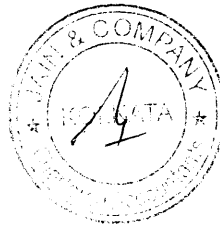
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3. We did not review the interim financial result of the subsidiary included in the consolidated statement for the quarter ended 31st December, 2016, whose interim financial results reflect total revenue of Rs. 1,21,51,630/- for the quarter ended 31st December, 2016. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the management and our report on the statement, in so far as it relates to accounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor.
4. Based on our review conducted as stated above and based on the consideration of the report of the other auditor referred to in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Accounting Standard and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in the terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Kolkata
Dated the 14th day of February, 2017

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

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

KANCO TEA & INDUSTRIES LIMITED

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Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2016

PART I							(₹. in Lakhs)
Sl. No.	Particulars	Unaudited			Unaudited		Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
1	Income from Operations						
	Net sales/Income from operations	1256	1353	1323	3179	3329	4181
	Total Income from Operations	1256	1353	1323	3179	3329	4181
2	Expenses						
	(a) Cost of materials consumed	76	238	72	472	450	509
	(b) Changes in inventories of finished goods	326	(403)	393	(663)	(676)	(114)
	(c) Employee benefits expense	432	483	354	1382	1214	1765
	(d) Depreciation and amortisation expenses	36	36	29	109	84	113
	(e) Power & Fuel	63	112	74	242	279	331
	(f) Consumption of Stores and Spares	59	146	88	351	363	450
	(g) Selling & Distribution Expenses	41	26	55	95	144	220
	(h) Other expenses	78	127	86	264	260	695
	Total Expenses	1111	765	1151	2252	2118	3969
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	145	588	172	927	1211	212
4	Other income	5	8	10	33	52	105
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	150	596	182	960	1263	317
6	Finance costs	17	23	13	64	63	78
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	133	573	169	896	1200	239
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	133	573	169	896	1200	239
10	Tax expenses	-	-	-	-	-	52
11	Profit / (Loss) from ordinary activities after tax (9 -10)	133	573	169	896	1200	187
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	133	573	169	896	1200	187
14	Paid-up equity share capital (Face value per Share ₹.10/-)	170.76	170.76	170.76	170.76	170.76	170.76
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	2102
16	Earnings Per Share (before & after extraordinary items) (of ₹.10/- each)						
	a) Basic (*not annualised)	7.77*	33.54*	8.84*	52.45*	69.22*	9.73
	b) Diluted (*not annualised)	7.77*	33.54*	8.84*	52.45*	69.22*	9.73

Notes

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th of February, 2017. The Statutory auditors have carried out a "Limited Review" of the aforesaid results.
- The Consolidated Financial Results have been prepared in accordance with Accounting Standard-21 " Consolidated Financial Statements".
- 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 can not be taken as indicative of likely result for the year ending 31st March, 2017.
- Information on Standalone Accounts as per Regulation 33 of SEBI(Listing Obligations & Disclosure Requirements) Regulations, 2015

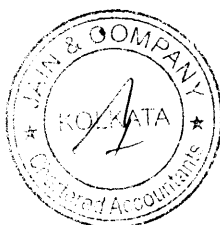
Sl. No.	Particulars	Unaudited			Unaudited		Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
i	Income from Operations (Turnover)	1248	1247	1323	3057	3329	4171
ii	Profit before tax	125	467	161	774	1195	232
iii	Profit after tax	125	467	161	774	1195	181

- The Company has one reportable segment, which is tea. Accordingly, no disclosure under Accounting Standard-17 dealing with Segment Reporting has been made.
- The cost of materials consumed represents only green leaf purchased from third parties.
- The ultimate tax liability can be ascertained at the end of the year in view of the seasonal nature of tea business and therefore no provision for Current Tax and Deferred Tax has been made.
- As per requirements of AS-10 (Revised) "Property, Plant and Equipment" effective from 01/04/2016, depreciation amounting to ₹8 Lakhs and ₹24 Lakhs for the Quarter and Nine months ended 31st December, 2016 on bearer plants has been provided. Further replantation expenditure amounting to ₹16 Lakhs and ₹38 Lakhs has been recognised as Capital Work-in-Progress for the Quarter and Nine months ended 31st December, 2016 as required under AS-10 (Revised).
- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

By the order of the Board

U. Kanoria
U. Kanoria
Chairman & Director
DIN : 00081108

Kolkata, the 14th February, 2017



KANCO TEA & INDUSTRIES LIMITED

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Extract of Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st december, 2016
Standalone (₹ in Lacs)

Quarter ended 31/12/2016 (Unaudited)	Nine Months ended 31/12/2016 (Unaudited)	Quarter ended 31/12/2015 (Unaudited)	Sl. No.	Particulars	Quarter ended 31/12/2016 (Unaudited)	Nine Months ended 31/12/2016 (Unaudited)	Quarter ended 31/12/2015 (Unaudited)
1256	3179	1323	1.	Total Income from Operations (net)	1248	3057	1323
133	896	169	2.	Net Profit/(Loss) from ordinary activities after tax	125	774	161
133	896	169	3.	Net Profit/(Loss) for the period after tax (after Extraordinary items)	125	774	161
170.76	170.76	170.76	4.	Equity Share Capital	170.76	170.76	170.76
2102 (31.03.2016)		5.		Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	2096 (31.03.2016)		
6.							
Earning Per Share (before extraordinary items) (of ₹10/- each)							
7.77*	52.45*	8.84*	a) Basic (*not annualised)		7.32*	45.34*	8.37*
7.77*	52.45*	8.84*	b) Diluted (*not annualised)		7.32*	45.34*	8.37*
7.							
Earning Per Share (after extraordinary items) (of ₹10/- each)							
7.77*	52.45*	8.84*	a) Basic (*not annualised)		7.32*	45.34*	8.37*
7.77*	52.45*	8.84*	b) Diluted (*not annualised)		7.32*	45.34*	8.37*

Note:

The above is an extract of the detailed format of Quarterly Results filed with the Bombay Stock Exchange Limited and Calcutta Stock Exchange Limited, under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly Results along with Report of the Statutory Auditors are available on the Stock Exchange website: <http://www.bseindia.com> and <http://www.cse-india.com> and on the Company website: <http://kancotea.in>.

By the order of the Board

U. Kanoria

U. Kanoria
Chairman & Director
DIN : 00081108



Kolkata, the 14th February, 2017