

JAIN & CO.
Chartered Accountants

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To,
The Board of Directors,
Kanco Tea & Industries Limited
'Jasmine Tower', 3rd Floor
31, Shakespeare Sarani
Kolkata – 700017

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Kanco Tea & Industries Limited ("the Company") for the quarter ended 30th June, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIF/CFD/FAC/62/2016 dated July 05, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 14th August, 2018, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 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.
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 Applicable Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement subject to the following:

Non provision of income tax and deferred tax for the quarter ended 30th June, 2018 as per Indian Accounting Standard (Ind AS) 12 "Income Taxes" which has not been ascertained by the Company.



Place: Kolkata
Dated the 14th day of August, 2018

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

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

KANCO TEA & INDUSTRIES LIMITED

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

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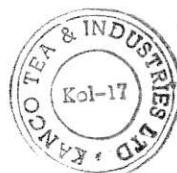
Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2018

PART I		(₹ in Lakhs)			
Sl. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Audited (Refer Note No.6)	Unaudited	Audited
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
	Revenue :				
I	Revenue from Operation	1,377	175	1,438	5,308
II	Other Income	10	209	51	301
III	Total Revenue (I+II)	1,387	384	1,489	5,609
IV	Expenses :				
a.	Cost of materials consumed	299	37	228	628
b.	Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(173)	45	(164)	133
c.	Employee benefits expense	643	640	658	2,540
d.	Finance costs	130	94	112	424
e.	Depreciation and amortisation expenses	46	51	39	169
f.	Consumption of Stores and Spares	153	147	191	485
g.	Power & Fuel	100	71	113	458
h.	Selling & Distribution Expenses	15	39	64	155
i.	Other expenses	165	159	167	596
	Total Expenses	1,378	1,283	1,408	5,588
V	Profit / (Loss) before exceptional items and Taxation (III-IV)	9	(899)	81	21
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before tax(V-VI)	9	(899)	81	21
VIII	Tax expenses				
	Deferred Tax	-	21	-	21
	Total Tax Expense	-	21	-	21
IX	Profit / (Loss) for the period (VII-VIII)	9	(920)	81	-
X	Other Comprehensive Income / (Loss) (net of tax)				
	Items that will not be re-classified subsequently to profit or loss	(7)	78	(17)	37
XI	Total Comprehensive Income/(Loss) for the period (IX+X)	2	(842)	64	37
XII	Paid-up equity share capital (Face value per Share ₹10/-)	512.28	512.28	170.76	512.28
XIII	Other Equity (as per balance sheet of previous accounting year)				2302.37
XIV	Earnings Per Share (₹) (not Annualised)				
	Basic & Diluted	0.18	(17.96)	1.58	-

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 August, 2018. 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 cannot be taken as indicative of likely result for the year ending 31st March, 2019.
- The Company has one reportable segment, which is tea. Accordingly, no disclosure under Ind AS-108 dealing with Segment Reporting has been made.
- The cost of materials consumed represents only green leaf purchased from third parties and change in inventory for own green leaves.
- The ultimate tax liability can be ascertained at the end of the year in view of the seasonal nature of tea business and therefore provision for Current Tax and Deferred Tax has not been made.
- The figures for the quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year and unaudited published figures upto the third quarter for the respective years.
- The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS)-34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

By the order of the Board



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

Kolkata, the 14th August, 2018