

NKSJ & ASSOCIATES

Chartered Accountants

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF **KANCO TEA & INDUSTRIES LIMITED** PURSUANT TO REGULATION 33 OF THE SEBI(Listing Obligations and Disclosure Requirements) REGULATION ,2015 AS AMENDED.

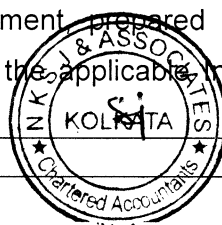
TO
THE BOARD OF DIRECTORS,
KANCO TEA & INDUSTRIES LIMITED,

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Kanco Tea & Industries Limited** ("the Company") for the quarter ended on 30th June, 2019 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 amended (hereinafter referred as the "the Regulation) read with relevant circulars issued by the SEBI from time to time;

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,2019, 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, SEBI Circular CIR/CFD/FAC/62?2016 dated 5th July,2016 (hereinafter referred to as SEBI Circular) and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review

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 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.

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 the applicable Indian Accounting Standards (Ind AS) as



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specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, 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, 2019 as per Indian Accounting Standard (Ind AS) 12 "Income Taxes", which has not been ascertained by the Company.

For NKSJ & ASSOCIATES
Chartered Accountants
Registration No. 329563E
UDIN No 19234454AAAAAAA4584

Sneha Jain

(CA Sneha Jain)
Partner
(Membership No 234454)

Place : Kolkata
Dated the 14th day of August, 2019



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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF KANCO TEA & INDUSTRIES LIMITED PURSUANT TO REGULATION 33 OF THE SEBI(Listing Obligations and Disclosure Requirements) REGULATION,2015 AS AMENDED.

To

Board of Directors of KANCO TEA & INDUSTRIES LIMITED.

We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **KANCO TEA & INDUSTRIES LIMITED** ("the Company") for the quarter ended 30th June, 2019 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as the "the Regulation") read with relevant circulars issued by the SEBI from time to time.

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,2019, 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, SEBI Circular CIR/CFD/FAC/62?2016 dated 5th July,2016 (hereinafter referred to as SEBI Circular) and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 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.



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We did not review the financial statement of 1 (one) subsidiary included in the consolidated year to date results, whose financial statements reflect the total revenue of ` 37 Lakhs for the period ended 30th June, 2019. These financial statements and other financial information have been reviewed by other auditor whose report has been furnished to us the Management, and our opinion is based solely on the report of the other auditor.

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 the applicable Indian Accounting Standards (Ind AS) as specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, 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, 2019 as per Indian Accounting Standard (Ind AS) 12 "Income Taxes", which has not been ascertained by the Company.

For NKSJ & ASSOCIATES
Chartered Accountants
Registration No. 329563E
UDIN No 19234454AAAAAB5805

Sneha Jain

(CA Sneha Jain)
Partner
(Membership No 234454)

Place : Kolkata

Dated the 14th day of August, 2019



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 Unaudited Financial Results for the Quarter Ended 30th June, 2019

PART I

(₹ in Lakhs)

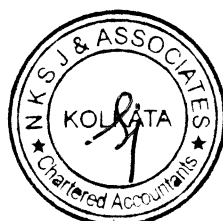
Sl. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		Unaudited	Audited (Refer Note No.6)	Unaudited	Audited	Unaudited	Audited (Refer Note No.6)	Unaudited	Audited
		30/06/2019	31/03/2019	30/06/2018	31/03/2019	30/06/2019	31/03/2019	30/06/2018	31/03/2019
	Revenue :								
I	Revenue from Operation	1,348	243	1,377	5,400	1,348	243	1,377	5,400
II	Other Income	385	660	10	645	422	731	12	874
III	Total Revenue (I+II)	1,733	903	1,387	6,045	1,770	974	1,389	6,274
IV	Expenses :								
a.	Cost of materials consumed	362	72	299	983	362	72	299	983
b.	Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(200)	14	(173)	(71)	(200)	14	(173)	(71)
c.	Employee benefits expense	679	483	643	2,585	679	483	643	2,585
d.	Finance costs	128	123	130	480	128	123	130	480
e.	Depreciation and amortisation expenses	49	54	46	193	49	54	46	193
f.	Consumption of Stores and Spares	124	74	153	433	124	74	153	433
g.	Power & Fuel	112	104	100	547	112	104	100	547
h.	Selling & Distribution Expenses	14	17	15	125	14	17	15	125
i.	Other expenses	136	114	165	540	136	115	165	615
	Total Expenses	1,404	1,055	1,378	5,815	1,404	1,056	1,378	5,890
V	Profit / (Loss) before exceptional items and Taxation (III-IV)	329	(152)	9	230	366	(82)	11	384
VI	Exceptional Items	-	-	-	-	-	-	-	-
VII	Profit / (Loss) before tax(V-VI)	329	(152)	9	230	366	(82)	11	384
VIII	Tax expenses								
	Current Tax	-	-	-	-	-	70	-	70
	Income Tax for Earlier Year	-	(1)	-	(1)	-	(1)	-	(1)
	Deferred Tax	(91)	12	-	(44)	(91)	12	-	(44)
	Total Tax Expense	(91)	11	-	(45)	(91)	81	-	25
IX	Profit / (Loss) for the period (VII-VIII)	420	(163)	9	275	457	(163)	11	359
X	Other Comprehensive Income / (Loss) (net of tax)								
	Items that will not be re-classified subsequently to profit or loss	2	77	(7)	58	2	77	(7)	58
XI	Total Comprehensive Income/(Loss) for the period (IX+X)	422	(86)	2	333	459	(86)	4	417
XII	Paid-up equity share capital (Face value per Share ₹10/-)	512.28	512.28	512.28	512.28	512.28	512.28	512.28	512.28
XIII	Other Equity (as per balance sheet of previous accounting year)	-	-	-	2572.59	-	-	-	5348.20
XIV	Earnings Per Share (₹) (not Annualised)								
	Basic & Diluted	8.20	(3.18)	0.18	5.37	8.92	(3.18)	0.21	7.01

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, 2019. 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, 2020.
- 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 has not been made.
- The Company has prepared Consolidated Financial Results on annual basis for Consolidation of Financial Statements of Winnow Investments and Securities Private Limited, 100% Subsidiary of the Company.
- The format for audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 which are applicable to Company that are required to comply with Ind AS.
- 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 quarter ended 31st March, 2019 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 figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

By the order of the Board

J. Kanoria
Chairman & Director
DIN : 00081108



Kolkata, the 14th August, 2019

KANCO TEA & INDUSTRIES LIMITED

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Extract of Unaudited Financial Results for the Quarter ended 30th June, 2019

(₹ in Lakhs)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter Ended		Year ended	Quarter Ended		Year ended
		30/06/2019	30/06/2018	31/03/2019	30/06/2019	30/06/2018	31/03/2019
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
1.	Total Income from Operations	1,348	1,377	5,400	1,348	1,377	5,400
2.	Net Profit/(Loss) for the period before tax	329	9	230	366	11	384
3.	Net Profit/(Loss) for the period after tax	420	9	275	457	11	359
4.	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	422	2	333	459	4	417
5.	Paid-up Equity Share Capital (Face value per shares ₹10/-)	512.28	512.28	512.28	512.28	512.28	512.28
6.	Other Equity (As per balance sheet of previous accounting year)	-	-	2,572.59	-	-	5,348.20
7.	Earning Per Share (of ₹10/- each)						
	a) Basic (*not annualised)	₹ 8.20	₹ 0.18	5.37	₹ 8.92	₹ 0.21	7.01
	b) Diluted (*not annualised)	₹ 8.20	₹ 0.18	5.37	₹ 8.92	₹ 0.21	7.01

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>.
- 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, 2019. The Statutory Auditors have carried out a "Limited Review" of the aforesaid results.



By the order of the Board

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

Kolkata, the 14th August, 2019

