



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: KTIL/Reg-33

10th February, 2020

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

Scrip Code: 10014107

Madam,

Sub-Regulation 30, 33 and 47 of SEBI (LODR) Regulations 2015

This is to inform you that the Board of Directors of the Company at their meeting held today i.e 10th February, 2020 has considered and approved the following:

1. Unaudited standalone and consolidated financial results for the quarter ended 31st December, 2019 along with Limited Review Reports.
2. The extract of the unaudited standalone and consolidated financial results 31st December, 2019, to be published in newspapers in the format prescribed in Circular CIR/CFD/CMD/15/2015 dated November 30, 2015.

The Board Meeting commenced at 4:30 P.M and concluded at 5:45 P.M.

Thanking you,
For Kanco Tea & Industries Limited

Charulata Kabra
Company Secretary and Compliance Officer
Membership No: F9417

Encl: a/a

NKSJ & ASSOCIATES

Chartered Accountants

Embassy Building, Flat No. 1B, 1st Floor,
4, Shakespeare Sarani, Kolkata – 700 001

Phones: 4005 1810
Email : nksjandassociates@gmail.com

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 31st December, 2019 and nine months ended 31st December, 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 10th February, 2020, 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 specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued there under and other recognised 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 for the quarter and nine months ended 31st December, 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 : 20234454AAAAAB2068



(CA Sneha Jain)
Partner
(Membership No. 234454)

Place: Kolkata
Dated the 10th day of February, 2020



NKSJ & ASSOCIATES

Chartered Accountants

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4, Shakespeare Sarani, Kolkata – 700 001

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE CONSOLIDATED QUARTERLY 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 Consolidated Financial Results ("the Statement") of Kanco Tea & Industries Limited ("the Company") for the quarter and nine months ended 31st December, 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 10th February, 2020, 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.

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 ₹ 32 lakhs for the quarter ended 31st December, 2019 and ₹ 107 lakhs for the nine months ended 31st December, 2019. These financial statements and other financial information have been reviewed by other auditor whose report has been furnished to us by the Management, and our opinion is based solely on the report of the other auditor.



NKSJ & ASSOCIATES

Chartered Accountants


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4, Shakespeare Sarani, Kolkata – 700 001

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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 there under and other recognised 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 for the quarter and nine months ended 31st December, 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 :20234454AAAAAC7443



(CA Sneha Jain)
Partner
(Membership No. 234454)

Place: Kolkata
Dated the 10th day of February, 2020



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Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2019

(₹ in lakh)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
	Revenue :						
I	Revenue from Operation	2,039	2,241	1,518	5,628	5,157	5,400
II	Other Income	(40)	14	(34)	359	(15)	645
III	Total Revenue (I+II)	1,999	2,255	1,484	5,987	5,142	6,045
	IV Expenses :						
	a. Cost of Materials consumed	296	513	165	1,171	911	983
	b. Changes in inventories of finished goods, work-in-progress and Stock-in-trade	364	(354)	334	(190)	(85)	(71)
	c. Employee benefits expense	844	931	729	2,454	2,102	2,585
	d. Finance Costs	115	100	99	343	358	480
	e. Depreciation and amortisation expense	53	51	47	153	139	193
	f. Power & Fuel	174	205	158	491	443	547
	g. Consumption of Stores & Spares	57	95	103	276	358	433
	h. Selling & Distribution Expenses	88	46	56	148	108	125
	i. Other expenses	97	108	132	341	426	540
	Total Expenses	2,088	1,695	1,823	5,187	4,760	5,815
V	Profit/ (Loss) before exceptional items and Taxation (III-IV)	(89)	560	(339)	800	382	230
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V-VI)	(89)	560	(339)	800	382	230
VIII	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Income Tax for Earlier Year	-	-	-	-	-	(1)
	Deferred Tax	(6)	(8)	6	(105)	(56)	(44)
	Total Tax Expense	(6)	(8)	6	(105)	(56)	(45)
IX	Profit / (Loss) for the period (VII-VIII)	(83)	568	(345)	905	438	275
X	Other Comprehensive Income / (Loss) (net of tax)						
	Items that will not be re-classified subsequently to profit or loss	2	2	(7)	6	(19)	58
XI	Total Comprehensive Income/(Loss) for the period (X+XI)	(81)	570	(352)	911	419	333
XII	Paid-up Equity Share Capital (Face value per shares ₹ 10/-)	512.28	512.28	512.28	512.28	512.28	512.28
XIII	Other Equity (as per balance sheet of previous accounting year)						2,572.59
XIV	Earning per Share (₹) (*not Annualised)						
	Basic & Diluted	(1.62)	11.09	(6.73)	17.67	8.55	5.37

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th of February, 2020. 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 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 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 10th February, 2020

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Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2019

(₹ in lakh)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
	Revenue :						
I	Revenue from Operation	2,039	2,241	1,518	5,628	5,157	5,400
II	Other Income	(8)	52	81	466	143	874
III	Total Revenue (I+II)	2,031	2,293	1,599	6,094	5,300	6,274
	IV Expenses :						
	a. Cost of Materials consumed	296	513	165	1,171	911	983
	b. Changes in inventories of finished goods, work-in-progress and Stock-in-trade	364	(354)	334	(190)	(85)	(71)
	c. Employee benefits expense	844	931	729	2,454	2,102	2,585
	d. Finance Costs	115	100	99	343	358	480
	e. Depreciation and amortisation expense	53	51	47	153	139	193
	f. Power & Fuel	174	205	158	491	443	547
	g. Consumption of Stores & Spares	57	95	103	276	358	433
	h. Selling & Distribution Expenses	88	46	56	148	108	125
	i. Other expenses	98	108	204	342	500	615
	Total Expenses	2,089	1,695	1,895	5,188	4,834	5,890
V	Profit/ (Loss) before exceptional items and Taxation (III-IV)	(58)	598	(296)	906	466	384
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V-VI)	(58)	598	(296)	906	466	384
VIII	Tax Expense						
	Current Tax	-	-	-	-	-	70
	Income Tax for Earlier Year	-	-	-	-	-	(1)
	Deferred Tax	(6)	(8)	6	(105)	(56)	(44)
	Total Tax Expense	(6)	(8)	6	(105)	(56)	25
IX	Profit / (Loss) for the period (VII-VIII)	(52)	606	(302)	1,011	522	359
X	Other Comprehensive Income / (Loss) (net of tax)						
	Items that will not be re-classified subsequently to profit or loss	2	2	(7)	6	(19)	58
XI	Total Comprehensive Income/(Loss) for the period (X+XI)	(50)	608	(309)	1,017	503	417
XII	Paid-up Equity Share Capital (Face value per shares ₹ 10/-)	512.28	512.28	512.28	512.28	512.28	512.28
XIII	Other Equity (as per balance sheet of previous accounting year)						5,348.15
XIV	Earning per Share (₹) (*not Annualised)						
	Basic & Diluted	(1.02)	11.83	(5.90)	19.74	10.19	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 10th of February, 2020. 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 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 corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

By the order of the Board



U. Kanoria
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Chairman & Director
DIN : 00081108

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Extract of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2019

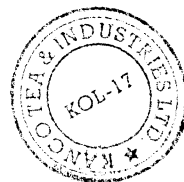
(₹ in Lakhs)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter Ended		Nine Months Ended	Quarter Ended		Nine Months Ended
		31 December 2019 (Unaudited)	31 December 2018 (Unaudited)	31 December 2019 (Unaudited)	31 December 2019 (Unaudited)	31 December 2018 (Unaudited)	31 December 2019 (Unaudited)
1.	Total Income from Operations	2,039	1,518	5,628	2,039	1,518	5,628
2.	Net Profit/(Loss) for the period before tax	(89)	(339)	800	(58)	(296)	906
3.	Net Profit/(Loss) for the period after tax	(83)	(345)	905	(52)	(302)	1011
4.	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(81)	(352)	911	(50)	(309)	1017
5.	Equity Share Capital	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	-	-	5348.15
7.	Earning Per Share (of ₹10/- each) Basic & Diluted (not annualised)	(1.62)	(6.73)	17.67	(1.02)	(5.90)	19.74

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 10th of February, 2020. 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 10th February, 2020