

NKSJ & ASSOCIATES
CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE 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 Standalone Financial Results of **Kanco Tea & Industries Limited** ("the Company") for the quarter and six months ended on 30th September, 2023 and year to date from 1st April, 2023 to 30th September, 2023 ("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 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 November, 2023 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 ended 30th September, 2023 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 November, 2023

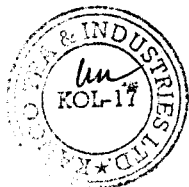
For NKSJ & Associates
Chartered Accountants
(Registration No. 329563E)
UDIN: 23234454BGZECL3896


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

Sl. No.	Particulars	Quarter Ended			Six Months Ended		(₹ in lakh)
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2023 (Audited)
	Revenue :						
I	Revenue from Operation	3,104	2,277	4,658	5,381	7,327	10,584
II	Other Income	(13)	57	2	44	19	(6)
III	Total Revenue (I+II)	3,091	2,334	4,660	5,425	7,346	10,578
IV	Expenses :						
	a. Cost of Materials consumed	718	755	1,239	1,473	2,221	2,861
	b. Changes in inventories of finished goods, work-in-progress and Stock-in-trade	145	(564)	(291)	(419)	(988)	(106)
	c. Employee benefits expense						
	d. Finance Costs	1,142	1,112	1,126	2,254	2,113	4,204
	e. Depreciation and amortisation expense	84	50	52	134	125	210
	f. Power & Fuel	67	68	63	135	125	264
	g. Consumption of Stores & Spares	309	240	309	549	538	923
	h. Selling & Distribution Expenses	138	203	163	341	333	601
	i. Other expenses	103	59	116	162	157	314
	Total Expenses	115	178	156	293	326	679
V	Profit/ (Loss) before exceptional items and Taxation (III-IV)	2,821	2,101	2,933	4,922	4,950	9,950
VI	Exceptional Items	270	233	1,727	503	2,396	628
VII	Profit/ (Loss) before tax (V-VI)	-	-	-	-	-	-
VIII	Tax Expense	270	233	1,727	503	2,396	628
	Current Tax	-	-	-	-	-	73
	MAT Credit Entitlement	-	-	-	-	-	(73)
	Deferred Tax	62	6	(2)	68	14	(77)
	Total Tax Expense	62	6	(2)	68	14	(77)
IX	Profit / (Loss) for the period (VII-VIII)	208	227	1,729	435	2,382	705
X	Other Comprehensive Income / (Loss) (net of tax)						
	Items that will not be re-classified subsequently to profit or loss	(16)	(14)	18	(30)	35	(206)
XI	Total Comprehensive Income/(Loss) for the period (X+XI)	192	213	1,747	405	2,417	499
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)						4,808.42
XIV	Earning per Share (₹) (not Annualised for the quarter)						
	Basic & Diluted	4.06	4.43	33.75	8.49	46.50	13.76

Standalone Un-Audited Statement of Assets & Liabilities as at 30th September, 2023

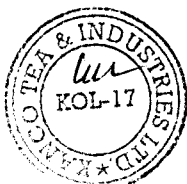
Sl. No.	Particulars	(₹ in lakh)	
		As at 30th September, 2023 (Un-Audited)	As at 31st March, 2023 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant & Equipment	6520	6403
	(b) Capital work-in-progress	129	173
	(c) Intangible Assets	13	15
	(d) Financial Assets		
	(i) Investments	1371	1381
	(ii) Trade Receivables	13	13
	(iii) Loans	7	5
	(iv) Other Financial Assets	167	164
	(e) Other Non-Current Assets	24	25
	Sub-Total- Non-Current Assets	8244	8179
2	Current Assets		
	(a) Inventories	1037	733
	(b) Biological Assets other than bearer plant	62	28
	(c) Financial Assets		
	(i) Trade Receivables	981	127
	(ii) Cash and Cash Equivalents	409	471
	(iii) Other Bank Balances	17	100
	(iii) Loans	8	7
	(iv) Other Financial Assets	0	0
	(d) Other Current Assets	219	260
	(e) Current Tax Asset (Net)	433	390
	Sub-Total- Current Assets	3166	2116
	TOTAL ASSETS	11410	10295



Sl. No.	Particulars	(₹ in lakh)	
		As at 30th September, 2023 (Un-Audited)	As at 31st March, 2023 (Audited)
	B EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	512	512
	(b) Other Equity	5162	4808
		5674	5320
2	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	547	1158
	(ii) Trade Payables		
	(a) Total outstanding dues of Micro and Small Enterprises	-	-
	(b) Total outstanding dues of creditors other than Micro and Small Enterprises	10	25
	(iii) Other Financial Liabilities	1	1
	(b) Provisions	341	301
	(c) Deferred Tax Liabilities (Net)	47	(21)
	(d) Other Non-current Liabilities	4	5
	Sub-total- Non-Current Liabilities	950	1469
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3009	2000
	(ii) Trade Payables		
	(a) Total outstanding dues of Micro and Small Enterprises	42	30
	(b) Total outstanding dues of creditors other than Micro and Small Enterprises	468	412
	(iii) Other Financial Liabilities	935	703
	(b) Provisions	244	250
	(c) Other Current Liabilities	88	111
	Sub-total- Current Liabilities	4786	3506
	TOTAL EQUITY AND LIABILITIES	11410	10295

Statement of Standalone Cash Flows for the period ended 30th September, 2023

		(₹ in lakh)	
	Particulars	As at 30th September, 2023 (Un-Audited)	As at 30th September, 2022 (Un-Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) Before Tax and after Exceptional Items	503	2396
	Finance Cost	134	125
	Depreciation (including amortization & impairment)	135	125
	Changes in Fair Value of Biological Assets	(34)	-
	Interest Received	(5)	(3)
	Operating Profit/ (Loss) before Working Capital Changes	733	2,643
	ADJUSTMENT FOR :		
	Decrease/(Increase) in Non-current Trade Receivables	-	(7)
	Decrease/(Increase) in Current Trade Receivables	(854)	(865)
	Decrease/(Increase) in Non-current Other Financial Assets	(4)	(4)
	Decrease/(Increase) in Current Other Financial Assets	-	150
	Decrease / (Increase) in Non-current Other Assets	1	3
	Decrease / (Increase) in Current Other Assets	38	96
	Decrease / (Increase) in Inventories & Biological Assets other than bearer plants	(304)	(932)
	(Decrease)/ Increase in Non-current Trade Payables	(15)	(14)
	(Decrease)/ Increase in Current Trade Payables	68	99
	(Decrease)/ Increase in Current Other Financial Liabilities	158	(142)
	Increase / (Decrease) in Non-current Other Liabilities	(1)	-
	Increase / (Decrease) in Current Other Liabilities	(23)	3
	Increase / (Decrease) in Non-current Provisions	40	39
	Increase / (Decrease) in Current Provisions	(35)	33
	Cash Generated from Operations	(198)	1,102
	Income Tax (Paid)/ received (Net)	(42)	(31)
	Net Cash Flow from Operating Activities	(240)	1,071
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment	(225)	(214)
	Sale of Property, Plant and Equipment	23	3
	Loan Given (Net) Non-current	(2)	(2)
	Loan Given (Net) Current	(1)	-
	Fixed Deposits & other bank balances	83	3
	Sale of Investments	10	-
	Interest Received	4	3
	Net Cash flow from Investing Activities	(108)	(207)



KANCO TEA & INDUSTRIES LIMITED

Regd. Office : 'Jasmine Tower', 3rd Floor, 31, Shakespeare Sarani, Kolkata - 700017
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Statement of Standalone Cash Flows for the period ended 30th September, 2023

Particulars	(₹ in lakh)	
	As at 30th September, 2023 (Un-Audited)	As at 30th September, 2022 (Un-Audited)
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Short Term Borrowings from Banks	1,009	808
Increase / (Decrease) in Long Term Borrowings	(571)	(689)
Increase / (Decrease) in Preference Share Capital	(40)	-
Finance Cost	(61)	(137)
Dividend Paid	(51)	(51)
Net Cash flow from Financing Activities	286	(69)
Net Increase / (Decrease) in Cash and Cash Equivalents	(62)	795
Cash and Cash Equivalents at the beginning of the year	471	57
Cash and Cash Equivalents at the end of the year	409	852

Notes:

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th of November, 2023. The Statutory Auditors have carried out a "Limited Review" of the aforesaid 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, 2024.
3. The Company has one reportable segment, which is tea. Accordingly, no disclosure under Ind AS-108 dealing with Segment Reporting has been made.
4. The cost of materials consumed represents only green leaf purchased from third parties and change in inventory for own green leaves.
5. 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.
6. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

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

Kolkata, the 14th November, 2023



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 Parent") and its subsidiary (collectively referred to as "the Group") and its share of the net profit /(loss) after tax and total comprehensive income / loss of its subsidiary for the quarter and six months ended on 30th September, 2023 ("the Statement") attached herewith, being submitted by the Parent 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 November, 2023, 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.
- This Statement includes the results of the following entities :-

Parent Company	:	Kanco Tea & Industries Limited
Wholly Owned Subsidiary	:	Winnow Investments and Securities Private Limited



NKSJ & ASSOCIATES

Chartered Accountants

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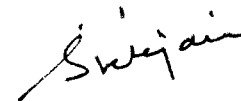
- Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) as specified under Section 133 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 ended 30th September, 2023 as per Indian Accounting Standard (Ind AS) 12 " Income Taxes", which has not been ascertained by the Company.

- We did not review the financial statement of 1 (one) subsidiary included in the consolidated quarterly results, whose financial statements reflect the total revenue of Rs.19 lakhs for the quarter ended 30th September, 2023 and Rs. 34 Lakhs for the six months ended 30th September,2023. 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.

Place: Kolkata
Dated the 14th November,2023

For NKSJ & Associates
Chartered Accountants
(Registration No. 329563E)
UDIN : 23234454BGZECEM3367



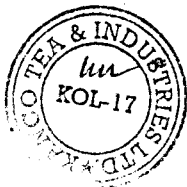
(CA Sneha Jain)
Partner
(Membership No. 234454)



Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended 31.03.2023 (Audited)
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	
		(₹ in lakh)					
	Revenue :						
I	Revenue from Operation	3,104	2,277	4,658	5,381	7,327	10,584
II	Other Income	6	72	18	78	46	53
III	Total Revenue (I+II)	3,110	2,349	4,676	5,459	7,373	10,637
IV	Expenses :						
	a. Cost of Materials consumed	718	755	1,239	1,473	2,221	2,861
	b. Changes in inventories of finished goods, work-in-progress and Stock-in-	145	(564)	(291)	(419)	(988)	(106)
	c. Employee benefits expense	1,142	1,112	1,126	2,254	2,113	4,204
	d. Finance Costs	84	50	80	134	153	238
	e. Depreciation and amortisation expense	67	68	63	135	125	264
	f. Power & Fuel	309	240	309	549	538	923
	g. Consumption of Stores & Spares	138	203	163	341	333	601
	h. Selling & Distribution Expenses	103	59	116	162	157	314
	i. Other expenses	120	196	157	316	336	702
	Total Expenses	2,826	2,119	2,962	4,945	4,988	10,001
V	Profit/ (Loss) before exceptional items and Taxation (III-IV)	284	230	1,714	514	2,385	636
VI	Exceptional Items	-	-	-	-	-	(200)
VII	Profit/ (Loss) before tax (V-VI)	284	230	1,714	514	2,385	836
VIII	Tax Expense						
	Current Tax	-	-	-	-	-	74
	MAT Credit Entitlement	-	-	-	-	-	(65)
	Income Tax Provision for Earlier Years	-	-	20	-	20	30
	Deferred Tax	62	6	(2)	68	14	(77)
	Total Tax Expense	62	6	18	68	34	(38)
IX	Profit / (Loss) for the period (VII-VIII)	222	224	1,696	446	2,351	874
X	Other Comprehensive Income / (Loss) (net of tax)						
	Items that will not be re-classified subsequently to profit or loss	(16)	(14)	18	(30)	35	(206)
XI	Total Comprehensive Income/(Loss) for the period (X+XI)	206	210	1,714	416	2,386	668
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)						7,105.39
XIV	Earning per Share (₹) (not Annualised for the quarter)						
	Basic & Diluted	4.33	4.37	33.11	8.71	45.89	17.06

Consolidated Un-Audited Statement of Assets & Liabilities as at 30th September, 2023

Sl. No.	Particulars	(₹ in lakh)	
		As at 30th September, 2023 (Un-Audited)	As at 31st March, 2023 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant & Equipment	6520	6403
	(b) Capital work-in-progress	129	173
	(c) Intangible Assets	13	15
	(d) Financial Assets		
	(i) Investments	1840	1850
	(ii) Trade Receivables	13	13
	(iii) Loans	7	5
	(iv) Other Financial Assets	167	164
	(e) Other Non-Current Assets	24	25
	Sub-Total- Non-Current Assets	8713	8648
2	Current Assets		
	(a) Inventories	1037	733
	(b) Biological Assets other than bearer plant	62	28
	(c) Financial Assets		
	(i) Trade Receivables	981	127
	(ii) Cash and Cash Equivalents	459	1290
	(iii) Other Bank Balances	64	177
	(iii) Loans	1143	357
	(iv) Other Financial Assets	72	51
	(d) Other Current Assets	219	260
	(e) Current Tax Asset (Net)	969	922
	Sub-Total- Current Assets	5006	3945
	TOTAL ASSETS	13719	12593



KANCO TEA & INDUSTRIES LIMITED

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 Consolidated Un-Audited Statement of Assets & Liabilities as at 30th September, 2023

Sl. No.	Particulars	(' in lakh)	
		As at 30th September, 2023 (Un-Audited)	As at 31st March, 2023 (Audited)
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	-	512
	(b) Other Equity	512	7105
		7470	7105
2	Liabilities	7982	7617
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	547	1158
	(ii) Trade Payables		
	(a) Total outstanding dues of Micro and Small Enterprises	-	-
	(b) Total outstanding dues of creditors other than Micro and Small Enterprises	10	25
	(iii) Other Financial Liabilities	1	1
	(b) Provisions	341	301
	(c) Deferred Tax Liabilities (Net)	47	(21)
	(d) Other Non-current Liabilities	4	5
	Sub-total- Non-Current Liabilities	950	1469
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3009	2000
	(ii) Trade Payables		
	(a) Total outstanding dues of Micro and Small Enterprises	42	30
	(b) Total outstanding dues of creditors other than Micro and Small Enterprises	469	413
	(iii) Other Financial Liabilities	935	703
	(b) Provisions	244	250
	(c) Other Current Liabilities	88	111
	Sub-total- Current Liabilities	4787	3507
	TOTAL EQUITY AND LIABILITIES	13719	12593

Statement of Consolidated Cash Flows for the period ended 30th September, 2023

Particulars	(' in lakh)	
	As at 30th September, 2023 (Un-Audited)	As at 30th September, 2022 (Un-Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) Before Tax and after Exceptional items	514	2385
Finance Cost	134	125
Depreciation (including amortization & impairment)	135	125
Changes in Fair Value of Biological Assets	(34)	-
Interest Received	(39)	(30)
Operating Profit/ (Loss) before Working Capital Changes	710	2,605
ADJUSTMENT FOR :		
Decrease/(Increase) in Non-current Trade Receivables	-	(7)
Decrease/(Increase) in Current Trade Receivables	(854)	(865)
Decrease/(Increase) in Non-current Other Financial Assets	(4)	(4)
Decrease/(Increase) in Current Other Financial Assets	(21)	126
Decrease / (Increase) in Non-current Other Assets	1	3
Decrease / (Increase) in Current Other Assets	38	96
Decrease / (Increase) in Inventories & Biological Assets other than bearer plants	(304)	(932)
(Decrease)/ Increase in Non-current Trade Payables	(15)	(14)
(Decrease)/ Increase in Current Trade Payables	68	99
(Decrease)/ Increase in Current Other Financial Liabilities	158	(142)
Increase / (Decrease) in Non-current Other Liabilities	(1)	-
Increase / (Decrease) in Current Other Liabilities	(23)	2
Increase / (Decrease) in Non-current Provisions	40	39
Increase / (Decrease) in Current Provisions	(35)	33
Cash Generated from Operations	(242)	1,039
Income-Tax (Paid)/ received (Net)	(46)	(6)
Net Cash Flow from Operating Activities	(288)	1,033
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(225)	(214)
Sale of Property, Plant and Equipment	23	3
Advance given for Purchase of Property	-	800
Loan Given (Net) Non-current	(2)	(2)
Loan Given (Net) Current	(1)	(805)
Fixed Deposits & other bank balances	113	(27)
Sale of Investments	10	-
Interest Received	38	30
Net Cash flow from Investing Activities	(44)	(215)



KANCO TEA & INDUSTRIES LIMITED

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Statement of Consolidated Cash Flows for the period ended 30th September, 2023

(` in lakh)

Particulars		
	As at 30th September, 2023 (Un-Audited)	As at 30th September, 2022 (Un-Audited)
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Short Term Borrowings from Banks	1,009	808
Increase / (Decrease) in Long Term Borrowings	(1,356)	(689)
Increase / (Decrease) in Preference Share Capital	(40)	
Finance Cost	(61)	(137)
Dividend Paid	(51)	(51)
Net Cash flow from Financing Activities	(499)	(69)
Net Increase / (Decrease) in Cash and Cash Equivalents	(831)	749
Cash and Cash Equivalents at the beginning of the year	1,290	110
Cash and Cash Equivalents at the end of the year	459	859

Notes:

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th of November, 2023. The Statutory Auditors have carried out a "Limited Review" of the aforesaid 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, 2024.
3. The Company has one reportable segment, which is tea. Accordingly, no disclosure under Ind AS-108 dealing with Segment Reporting has been made.
4. The cost of materials consumed represents only green leaf purchased from third parties and change in inventory for own green leaves.
5. 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.
6. The Company has prepared Consolidated Financial Results for Consolidation of Financial Statements of Winnow Investments and Securities Private Limited, 100% subsidiary of the Company.
7. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

U. Kanoria

U. Kanoria
Chairman & Managing Director
DIN : 00081108

Kolkata, the 14th November, 2023

