

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 and six months ended 30th September, 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 11th day of November, 2016

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 Half Year Ended 30th September, 2016

PART I							(₹. in Lakhs)
Sl. No.	Particulars	Unaudited			Unaudited		Audited
		Quarter Ended			Half Year Ended		Year Ended
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
1	Income from Operations						
	Net sales/Income from operations	1247	562	1496	1809	2005	4171
	Total Income from Operations	1247	562	1496	1809	2005	4171
2	Expenses						
	(a) Cost of materials consumed	238	158	204	396	378	509
	(b) Changes in inventories of finished goods	(403)	(586)	(486)	(989)	(1069)	(114)
	(c) Employee benefits expense	483	467	459	950	860	1765
	(d) Depreciation and amortisation expenses	36	37	29	73	56	113
	(e) Power & Fuel	112	67	129	179	205	331
	(f) Consumption of Stores and Spares	146	146	162	292	274	450
	(g) Selling & Distribution Expenses	26	28	62	54	90	220
	(h) Bad Debts	-	-	-	-	-	252
	(i) Other expenses	127	59	89	186	171	440
	Total Expenses	765	376	648	1141	965	3966
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	482	186	848	668	1040	205
4	Other income	8	20	25	28	43	105
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	490	206	873	696	1083	310
6	Finance costs	23	24	25	47	49	78
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	467	182	848	649	1034	232
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	467	182	848	649	1034	232
10	Tax expenses	-	-	-	-	-	51
11	Profit / (Loss) from ordinary activities after tax (9 -10)	467	182	848	649	1034	181
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	467	182	848	649	1034	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)	27.35*	10.67*	48.61*	38.02*	59.50*	9.35
	b) Diluted (*not annualised)	27.35*	10.67*	48.61*	38.02*	59.50*	9.35



Statement of Assets and Liabilities

(₹. in Lakhs)

Particulars	As at 30th	As at 31st
	Sep,2016	March,2016
	(Unaudited)	(Audited)
A Equity and Liabilities		
1 Shareholders' Fund		
Share Capital	211	211
Reserves and Surplus	2745	2096
Sub-total Shareholders' funds	2956	2307
2 Non-Current Liabilities		
Long-Term Borrowings	257	267
Deferred tax Liabilities (Net)	19	19
Other Long Term Liabilities	38	25
Long Term Provisions	29	281
Sub-Total of Non-Current Liabilities	343	592
3 Current Liabilities		
Short- Term Borrowings	440	266
Trade Payables	142	68
Other Current Liabilities	1162	643
Short-Term Provisions	486	567
Sub-Total of Current Liabilities	2230	1544
Total Equity and Liabilities	5529	4443
B Assets		
1 Non-Current Assets		
Fixed Assets		
Tangible Assets	1410	1454
Intangible Assets	1	1
Non-Current Investments	743	741
Long Term Loans and Advances	1042	1245
Other Non-Current Assets	30	30
Sub-Total of Non-Current Assets	3226	3471
2 Current Assets		
Current Investment	225	381
Inventories	1335	395
Trade Receivables	439	24
Cash and Bank Balances	145	41
Short-Term Loans and Advances	159	131
Sub-Total of Current Assets	2303	972
Total Assets	5529	4443

Notes

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th of November,2016. 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 ₹.16 Lakhs for the Quarter and Six months ended 30th September, 2016 on bearer plants has been provided. Further replantation expenditure amounting to ₹.22 Lakhs has been recognised as Capital Work-in-Progress for the Quarter and Six months ended 30th September, 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
Chairman & Director
DIN : 00081108

Kolkata, the 11th November, 2016

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

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 and six months ended 30th September, 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

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

Email: mkjainandco@gmail.com

Phones: 2242-9190/4005 1810

Mobile No 90510 83800

3. We did not review the interim financial result of the subsidiary included in the consolidated statement for the quarter and six months ended 30th September, 2016, whose interim financial results reflect total revenue of Rs. 1,13,82,418/- for the quarter ended 30th September, 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 11th day of November, 2016

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

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

Branch: A-8 Nariana Vihar, Ring Road, New Delhi – 110 028

Email: akj@jainandco.com

Phones: 25893411 / 3412

Fax: 91-11-2579-7973

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 Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2016

PART I		(₹. in Lakhs)					
Sl. No.	Particulars	Unaudited			Unaudited		Audited
		Quarter Ended			Half Year Ended		Year Ended
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
1	Income from Operations						
	Net sales/Income from operations	1353	570	1496	1923	2005	4181
	Total Income from Operations	1353	570	1496	1923	2005	4181
2	Expenses						
	(a) Cost of materials consumed	238	158	204	396	378	509
	(b) Changes in inventories of finished goods	(403)	(586)	(486)	(989)	(1069)	(114)
	(c) Employee benefits expense	483	467	459	950	860	1765
	(d) Depreciation and amortisation expenses	36	37	29	73	56	113
	(e) Power & Fuel	112	67	129	179	205	331
	(f) Consumption of Stores and Spares	146	146	162	292	274	450
	(g) Selling & Distribution Expenses	26	28	62	54	90	220
	(h) Other expenses	127	59	89	186	174	695
	Total Expenses	765	376	648	1141	968	3969
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	588	194	848	782	1037	212
4	Other income	8	20	25	28	43	105
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	596	214	873	810	1080	317
6	Finance costs	23	24	25	47	49	78
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	573	190	848	763	1031	239
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	573	190	848	763	1031	239
10	Tax expenses	-	-	-	-	-	52
11	Profit / (Loss) from ordinary activities after tax (9 -10)	573	190	848	763	1031	187
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	573	190	848	763	1031	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)	33.54*	11.14*	48.61*	44.68*	59.32*	9.73
	b) Diluted (*not annualised)	33.54*	11.14*	48.61*	44.68*	59.32*	9.73



Statement of Assets and Liabilities

- (₹. in Lakhs)

Particulars	As at 30th	As at 31st
	Sep, 2016	March, 2016
	(Unaudited)	(Audited)
A Equity and Liabilities		
1 Shareholders' Fund		
Share Capital	211	211
Reserves and Surplus	2865	2102
Sub-total Shareholders' funds	3076	2313
2 Non-Current Liabilities		
Long-Term Borrowings	257	267
Deferred tax Liabilities (Net)	19	19
Other Long Term Liabilities	38	25
Long Term Provisions	29	281
Sub-Total of Non-Current Liabilities	343	592
3 Current Liabilities		
Short- Term Borrowings	440	266
Trade Payables	142	68
Other Current Liabilities	1162	643
Short-Term Provisions	487	568
Sub-Total of Current Liabilities	2231	1545
Total Equity and Liabilities	5650	4450
B Assets		
1 Non-Current Assets		
Fixed Assets		
Tangible Assets	1410	1454
Intangible Assets	1	1
Non-Current Investments	647	645
Long Term Loans and Advances	1042	1245
Other Non-Current Assets	30	30
Sub-Total of Non-Current Assets	3130	3375
2 Current Assets		
Current Investment	431	471
Inventories	1335	395
Trade Receivables	439	24
Cash and Bank Balances	155	54
Short-Term Loans and Advances	160	131
Sub-Total of Current Assets	2520	1075
Total Assets	5650	4450

Notes

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th of November, 2016. 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			Half Year Ended		Year Ended
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
i	Income from Operations (Turnover)	1247	562	1496	1809	2005	4171
ii	Profit before tax	467	182	848	649	1034	232
iii	Profit after tax	467	182	848	649	1034	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 ₹.16 Lakhs for the Quarter and Six months ended 30th September, 2016 on bearer plants has been provided. Further replantation expenditure amounting to ₹.22 Lakhs has been recognised as Capital Work-in-Progress for the Quarter and Six months ended 30th September, 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
Chairman & Director
DIN : 00081108