

JAIN & CO.
Chartered Accountants

REPORT ON LIMITED REVIEW

We have reviewed the accompanying statement of unaudited financial results of M/s. **Kanco Tea & Industries Limited (Formerly Dhanvaridhi Concerns Limited)**, for the quarter ended 31st March, 2010, except for the disclosures regarding 'Public Shareholding and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 provide 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain & Co.
Chartered Accountants


(M.K.Jain)
Partner
Membership No 55048

Dated the 14th day of May, 2010



Kanco Tea & Industries Limited (Formerly Known as Dhanvaridhi Concerns Limited)

Regd. Office: 'Jasmine Tower', 3rd Floor, 31, Shakespeare Sarani Kolkata- 700 017

Unaudited Financial Results For The Quarter Ended on 31st March, 2010

(Rs. in Lacs)

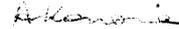
Sl. No.	Particulars	Quarter Ended		Year Ended	
		31.03.2010	31.03.2009	31.03.2010	31.03.2009
		(Unaudited)		(Unaudited)	(Audited)
1.	(a).Net Sales/Income from Operations	649	840	2,653	2,350
	(b) Other Operating Income	-	-	-	-
2.	Expenditure				
	a.(Increase)/Decrease in Stock in Trade & Work in progress	356	690	(164)	55
	b.Consumption Of Raw Materials	9	16	252	319
	c.Employees Cost	120	117	491	423
	d.Power & Fuel	37	32	174	162
	e.Depreciation	18	15	65	64
	f.Selling & Distribution Expenses	40	69	166	178
	g.Other expenditure	246	165	1,163	1,017
	Total Expenditure (2a+2b+2c+2d+2e+2f+2g)	826	1,104	2,147	2,218
3.	Profit from Operations before Other Income, Interest and Exceptional items (1-2)	(177)	(264)	506	132
4.	Other Income	17	4	43	19
5.	Profit before Interest and Exceptional Items (3+4)	(160)	(260)	549	151
6.	Interest	23	21	125	136
7.	Profit after Interest but before Exceptional Items (5-6)	(183)	(281)	424	15
8.	Exceptional items	-	-	-	-
9.	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	(183)	(281)	424	15
10.	Tax Expenses				
	(i) Provision for Current Taxes	20	1	54	3
	(ii) Provision for Deferred Taxes	(149)	(2)	(153)	(1)
11.	Net Profit(+)/Loss(-) from ordinary Activities after tax and before EOI (9-10)	(54)	(280)	523	13
12.	Extraordinary Items (net of tax expenses)	-	41	-	53
13.	Net Profit(+)/Loss(-) for the period (11-12)	(54)	(239)	523	66
14.	Paid -up Equity Share Capital (Face Value per share Rs.10/-) (Please refer Note 1)	49.60	49.60	49.60	49.60
15.	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	257
16.	Earning Per Share (EPS)				
	a. Basic EPS before EOI per share (Rs.) (Not Annualised)	(10.89)	(56.45)	105.44	2.62
	Diluted EPS before EOI per share (Rs.) (Not Annualised)	(3.16)	(56.45)	30.63	2.62
	b. Basic EPS after EOI per share (Rs.) (Not Annualised)	(10.89)	(48.19)	105.44	13.31
	Diluted EPS after EOI per share (Rs.) (Not Annualised)	(3.16)	(48.19)	30.63	13.31
17.	Public Shareholding :				
	- Number of Shares	166300	166300	166300	166300
	-Percentage of Shareholding	33.53%	33.53%	33.53%	33.53%
18.	Promoters and promoter group shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of total shareholding of the Company)	-	-	-	-
	b) Non-Encumbered				
	- Number of Shares	329700	329700	329700	329700
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of total shareholding of the Company)	66.47%	66.47%	66.47%	66.47%

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Notes:

1. As per Scheme of Arrangement (referred to as "Scheme") between the Company and Kanco Enterprises Limited (referred to as "KEL") approved by the Hon'ble High Court at Calcutta on 10th of March,2010, the tea division of KEL stands transferred to the Company with effect from 1st April,2009.The scheme was effective from 8th day of April,2010. Consequent to the above:
 - a) The assets and liabilities of the tea division of KEL have been transferred at book values as on the appointed date and accordingly net assets of Rs.1,46,95,682/- have been demerged to the Company.
 - b) The appointed date in terms of the Scheme is 1st April,2009 and accordingly, previous year figures of the Company, have been adjusted and include amounts pertaining to the Tea Division of "KEL".
 - c) The paid-up capital of the Company will be approximately Rs.170.76 lacs subsequent to allotment of shares to shareholders of KEL as per the terms of the Scheme and the same has been taken into account for calculation of diluted EPS in accordance with the Accounting Standard "20" issued by the Institute of Chartered Accountants of India.
2. As the company is having one segment only i.e. manufacturing of Black Tea, the reporting required as per AS-17 "Segment Reporting" is not applicable.
3. a) The Provision for Taxation is on account of Income Tax, Agricultural Tax and Wealth Tax.
b) Provision for Deferred Tax Asset has been made in accordance with the Accounting Standard "22" issued by the Institute of Chartered Accountants of India.
4. No complaint was pending on 01/01/2010 and none received during the quarter ended 31/03/2010.
5. Pursuant to Clause 41 of the Listing Agreement, the Statutory Auditors of the Company have carried out a "Limited Review" of the Unaudited Financial Results for the Quarter ended 31st March,2010.
6. The above results were reviewed by the Audit Committee and approved at the meeting of Board of Directors held on 14th May,2010.
7. The figures for the corresponding periods have been restated, wherever necessary, to make them comparable.

By the order of the Board



A.Kanoria
Wholetime Director

Kolkata, the 14th day of May,2010

