

KANCO TEA & INDUSTRIES LIMITED

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Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2016

PART I		(₹ in Lakhs)			
Sl. No.	Particulars	Reviewed			Audited
		Quarter Ended			Year Ended
		30/06/2016	31/03/2016	30/06/2015	31/03/2016
1	Income from Operations				
	Net sales/Income from operations	562	843	509	4171
	Total Income from Operations	562	843	509	4171
2	Expenses				
	(a) Cost of materials consumed	158	59	174	509
	(b) Changes in inventories of finished goods	(586)	562	(583)	(114)
	(c) Employee benefits expense	467	552	401	1765
	(d) Depreciation and amortisation expenses	37	29	27	113
	(e) Power & Fuel	67	52	76	331
	(f) Consumption of Stores and Spares	146	87	112	450
	(g) Selling & Distribution Expenses	28	75	28	220
	(h) Bad Debts	-	252	-	252
	(i) Other expenses	59	183	82	440
	Total Expenses	376	1851	317	3966
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	186	(1008)	192	205
4	Other income	20	61	18	105
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	206	(947)	210	310
6	Finance costs	24	16	24	78
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5- 6)	182	(963)	186	232
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax(7-8)	182	(963)	186	232
10	Tax expenses	-	51	-	51
11	Profit / (Loss) from ordinary activities after tax(9 - 10)	182	(1014)	186	181
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	182	(1014)	186	181
14	Paid-up equity share capital (Face value per Share Rs.10/-)	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)	10.67*	(60.61)*	9.84*	9.35
	b) Diluted (*not annualised)	10.67*	(60.61)*	9.84*	9.35

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 August, 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.
- The figures for the quarter ended 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2016 and the unaudited published year-to-date figures up to third quarter ended 31st December, 2015.
- 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 11th August, 2016



JAIN & CO.
Chartered Accountants

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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 ended 30th June ,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.

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


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

Place: Kolkata
Dated the 11th day of August, 2016



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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 ended 30th June ,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.

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


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

Place: Kolkata
Dated the 11th day of August, 2016



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Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2016

PART I		(₹ in Lakhs)			
Sl. No.	Particulars	Reviewed			Audited
		Quarter Ended			Year Ended
		30/06/2016	31/03/2016	30/06/2015	31/03/2016
1	Income from Operations				
	Net sales/Income from operations	570	845	509	4181
	Total Income from Operations	570	845	509	4181
2	Expenses				
	(a) Cost of materials consumed	158	59	174	509
	(b) Changes in inventories of finished goods	(586)	562	(583)	(114)
	(c) Employee benefit expense	467	552	401	1765
	(d) Depreciation and amortisation expenses	37	29	27	113
	(e) Power & Fuel	67	52	76	331
	(f) Consumption of Stores and Spares	146	87	112	450
	(g) Selling & Distribution Expenses	28	75	28	220
	(h) Other expenses	59	435	85	695
	Total Expenses	376	1851	320	3969
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	194	(1006)	189	212
4	Other income	20	61	18	105
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	214	(945)	207	317
6	Finance costs	24	16	24	78
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5- 6)	190	(961)	183	239
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax(7-8)	190	(961)	183	239
10	Tax expenses	-	52	-	52
11	Profit / (Loss) from ordinary activities after tax(9 - 10)	190	(1013)	183	187
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	190	(1013)	183	187
14	Paid-up equity share capital (Face value per Share Rs.10/-)	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)	11.14*	(60.55)*	9.66*	9.73
	b) Diluted (*not annualised)	11.14*	(60.55)*	9.66*	9.73

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 August, 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	Reviewed			Audited
		Quarter Ended			Year ended
		30/06/2016	31/03/2016	30/06/2015	31/03/2016
i	Income from Operations (Turnover)	562	843	509	4171
ii	Profit before tax	182	(963)	186	232
iii	Profit after tax	182	(1014)	186	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.
- The figures for the quarter ended 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2016 and the unaudited published year-to-date figures up to third quarter ended 31st December, 2015.
- 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 11th August, 2016



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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 ended 30th June , 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountant 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.



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3. We did not review the interim financial results of the subsidiary included in the consolidated statement for the quarter ended 30th June, 2016, whose interim financial results reflect total revenue of Rs.7,99,837/- for the quarter ended 30th June, 2016. These interim financial results have 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 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 recognized accounting practices and policies , has not disclosed the information required to the disclosed in the terms of Regulations 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 August, 2016



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

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

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