



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/Rég-33

28th May, 2019

To,
The Manager
Corporate Affairs Department
Bombay Stock Exchange Limited
Phiroze JeeJeebhoy Towers
Dalal Street
Mumbai-400001

Scrip Code/ID: 541005/KANCOTEA

Dear Sir,

Sub-Regulation 30 and 33 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 28th May, 2019 has considered and approved the following:

1. Annual audited standalone and consolidated financial results for the quarter and year ended 31st March, 2019 along with Auditors Report.
2. The extract of the Annual audited standalone/ consolidated financial results for the quarter and year ended 31st March, 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 6.00 P.M.

Thanking you,
For Kanco Tea & Industries Limited

Charulata Kabra
Company Secretary and Compliance Officer
Membership No: F9417

Encl: a/a

JAIN & CO.
Chartered Accountants

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

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Mobile No 90510 83800

Independent Auditor's Report on Standalone Quarterly and Annual Financial Results of Kanco Tea & Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors of KANCO TEA & INDUSTRIES LIMITED.

1. We have audited the accompanying statement of annual audited standalone financial results of KANCO TEA & INDUSTRIES LIMITED ("the Company") for the quarter and year ended 31st March, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Regulations) read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. The Management is responsible for the preparation of the accompanying financial statement. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the accounting principles generally accepted in India) the basis on which the above Statement containing the annual audited financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error. Our responsibility is to issue a report on these financial statements based on our review.
3. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at and for the year ended 31st March, 2019 and our review of the financial results for the nine month period ended 31st December 2018, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations.



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4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
6. In our opinion and according to the explanations given to us, the Statement are presented in accordance with the requirements of Regulations read with Circular in this regard and the annual audited financial results for the year ended 31st March, 2019 are set out in the Statement gives a true and fair view of the total comprehensive income (comprising of profit and other comprehensive income and other financial information of the Company for the year ended 31st March, 2019 in accordance with the accounting principles generally accepted in India.
7. These financial results include results for the quarter ended 31st March, 2019, being the balancing figure between the audited figures in respect for the full financial year ended 31st March, 2019 and the published year to date figures up to 31st December, 2018, which are subject to limited review by us as stated in Paragraph No 2 above, as required under the SEBI Regulations read with the Circular in this respect.



Place: Kolkata

Dated the 28th day of May, 2019

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

(CA M.K. Jain)

Partner

(Membership No. 55048)

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Auditor's Report On Consolidated Year to Date Financial Results of Kanco Tea & Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
Board of Directors of KANCO TEA & INDUSTRIES LIMITED.

1. We have audited the consolidated financial results of KANCO TEA & INDUSTRIES LIMITED for the year ended 31st March, 2019, attached herewith, being submitted by the company pursuant for requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015. These consolidated year to date financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. The consolidated financial statements has been approved by the Board of Directors in their meeting held on 28th May, 2019.
2. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement (s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. We did not audit the financial statement of 1 (one) subsidiary included in the consolidated year to date results, whose financial statements reflect total assets of ₹. 2776 Lakhs as at 31st March, 2019; as well as the total revenue of ₹.229 Lakhs for the year ended 31st March, 2019. These financial statements and other financial information have been audited by other auditor whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to



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the extent they have been derived from such financial statements is based solely on the report of such auditor.

In our opinion and to the best of our information and according to the explanations given to us these yearly consolidated financial results:

- (i) include the year to date financial results of wholly owned subsidiary i.e. Winnow Investments And Securities Private Limited;
- (ii) have been presented in accordance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No: CIR/CFD/FAC/62/2016 dated July 5,2016, in this regard; and
- (iii) give a true and fair view of the consolidated financial performance, including other comprehensive income and other financial information for the year ended 31st March 2019.

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



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

Place : Kolkata

Dated the 28th day of May, 2019



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Statement of audited Financial Results for the Quarter and Year ended 31st March, 2019

Sl. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
	Revenue :							
I	Revenue from Operation	243	1,518	175	5,400	5,308	5,400	5,308
II	Other Income	660	(34)	209	645	301	874	335
III	Total Revenue (I+II)	903	1,484	384	6,045	5,609	6,274	5,643
	IV Expenses :							
	a. Cost of Materials consumed	72	165	37	983	628	983	628
	b. Changes in inventories of finished goods, work-in-progress and Stock-in-trade	14	334	45	(71)	133	(71)	133
	c. Employee benefits expense	483	729	640	2,585	2,540	2,585	2,540
	d. Finance Costs	123	99	94	480	424	480	424
	e. Depreciation and amortisation expense	54	47	51	193	169	193	169
	f. Power & Fuel	104	158	71	547	458	547	458
	g. Consumption of Stores & Spares	74	103	147	433	485	433	485
	h. Selling & Distribution Expenses	17	56	39	125	155	125	155
	i. Other expenses	114	132	159	540	596	615	596
	Total Expenses	1,055	1,823	1,283	5,815	5,588	5,890	5,588
V	Profit/ (Loss) before exceptional items and Taxation (III-IV)	(152)	(339)	(899)	230	21	384	55
VI	Exceptional Items	-	-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V-VI)	(152)	(339)	(899)	230	21	384	55
VIII	Tax Expense							
	Current Tax	-	-	-	-	-	70	4
	Income Tax for Earlier Year	(1)	-	-	(1)	-	(1)	-
	Deferred Tax	12	6	21	(44)	21	(44)	21
IX	Profit / (Loss) for the period (VII-VIII)	(163)	(345)	(920)	275	-	359	30
X	Other Comprehensive Income / (Loss) (net of tax)							
	Items that will not be re-classified subsequently to profit or loss	77	(7)	78	58	37	58	349
XI	Total Comprehensive Income/(Loss) for the period (X+XI)	(86)	(352)	(842)	333	37	417	379
XII	Paid-up Equity Share Capital (Face value per shares ₹ 10/-)	512.28	512.28	512.28	512.28	512.28	512.28	512.28
XIII	Other Equity (as per balance sheet)				2,572.59	2,302.37	5,348.20	4,994.09
XIV	Earning per Share (₹)							
	Basic & Diluted	(3.18)	(6.73)	(17.96)	5.37	-	7.01	0.80

Audited Statement of Assets & Liabilities as at 31st March, 2019

Sl. No.	Particulars	Standalone				Consolidated			
		As at 31.03.2019		As at 31.03.2018		As at 31.03.2019		As at 31.03.2018	
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
A	ASSETS								
1	Non-Current Assets								
	(a) Property, Plant & Equipment	5047	4761	5047	4761	5047	4761	5047	4761
	(b) Capital work-in-progress	13	25	13	25	13	25	13	25
	(c) Other Intangible Assets	0	0	0	0	0	0	0	0
	(d) Investment in Subsidiary	96	96	0	0	0	0	0	0
	(e) Financial Assets								
	(i) Investments	1569	1823	1589	4463	1569	1823	1589	4463
	(ii) Trade Receivables	5	3	5	3	5	3	5	3
	(iii) Loans	172	550	172	550	172	550	172	550
	(iv) Other Financial Assets	124	117	124	117	124	117	124	117
	(f) Other Non-Current Assets	152	113	152	113	152	113	152	113
	(g) Non-Current Tax Asset (Net)	26	31	(97)	31	26	31	(97)	31
	Sub-Total- Non-Current Assets	7204	7519	7005	10063	7204	7519	7005	10063
2	Current Assets								
	(a) Inventories	391	317	391	317	391	317	391	317
	(b) Biological Assets other than bearer plant	18	11	18	11	18	11	18	11
	(c) Financial Assets								
	(i) Investments	0	0	285	20	0	0	285	20
	(ii) Trade Receivables	109	85	109	85	109	85	109	85
	(iii) Cash and Cash Equivalents	31	19	593	22	31	19	593	22
	(iv) Bank Balances other than (ii) above	27	27	27	148	27	27	27	148
	(v) Loans	467	7	2073	7	467	7	2073	7
	(vi) Other Financial Assets	149	68	187	69	149	68	187	69
	(d) Other Current Assets	355	204	839	204	355	204	839	204
	Sub-Total- Current Assets	1547	738	4522	883	1547	738	4522	883
	TOTAL ASSETS	8751	8257	11527	10946	8751	8257	11527	10946



Sl. No.	Particulars	Standalone		Consolidated	
		As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
		Audited	Audited	Audited	Audited
1	Equity				
	(a) Equity Share Capital	512	512	512	512
	(b) Other Equity	2573	2302	5349	4994
		3085	2814	5861	5506
2	Liabilities				
	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	2601	2453	2601	2453
	(ii) Trade Payables	10	10	10	10
	(iii) Other Financial Liabilities	1	1	1	1
	(b) Provisions	162	277	162	277
	(c) Deferred Tax Liabilities (Net)	67	111	67	108
	(d) Other Non-current Liabilities	18	22	18	22
	Sub-total- Non-Current Liabilities	2859	2874	2859	2871
	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	1504	1278	1504	1278
	(ii) Trade Payables	358	320	358	320
	(iii) Other Financial Liabilities	788	932	788	932
	(b) Provisions	140	18	140	18
	(c) Other Current Liabilities	17	21	17	21
	Sub-total- Current Liabilities	2807	2569	2807	2569
	TOTAL EQUITY AND LIABILITIES	8751	8257	11527	10946

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May, 2019. The Statutory Auditors have audited this result as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016, as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent possible.
- The Company has prepared Consolidated Financial Results on annual basis for Consolidation of Financial Statements of Winnow Investments and Securities Private Limited, 100% Subsidiary of the Company.
- 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 figures for the quarter ended 31st March, 2019 and 31st March, 2018, are the balancing figures between the audited figures in respect of the full financial year and unaudited published figures upto third quarter for the respective years.
- Ind AS 115, Revenue from Contracts with Customers, mandatory for reporting period beginning on or after 1st April, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there was no significant adjustments required to be made to the Retained Earnings as at 1st April, 2018. Also, the application of Ind AS 115 did not have any significant impact on the results for the period.
- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

Kolkata, the 28th May, 2019



By the order of the Board

U. Kanoria

U. Kanoria
Chairman & Director
DIN : 00081108

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 Statement of audited Financial Results for the Quarter and Year ended 31st March, 2019

(₹ in Lakhs)

Sl. No.	Particulars	Standalone				Consolidated	
		Quarter Ended 31/03/2019	Quarter Ended 31/12/2018	Quarter Ended 31/03/2018	Year Ended 31/03/2019	Year Ended 31/03/2019	Year Ended 31/03/2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Total Income from Operations	243	1,518	175	5,400	5,308	5,308
2.	Net Profit/(Loss) for the period before tax	(152)	(339)	(899)	230	21	384
3.	Net Profit/(Loss) for the period after tax	(163)	(345)	(920)	275	-	359
4.	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(86)	(352)	(842)	333	37	417
5.	Paid-up Equity Share Capital (Face value per shares ₹ 10/-)	512.28	512.28	512.28	512.28	512.28	512.28
6.	Other Equity	-	-	-	2,572.59	2,302.37	5,348.20
7.	Earning Per Share (of ₹10/- each)						
	a) Basic	(3.18) *	(6.73) *	(17.96) *	5.37	-	7.01
	b) Diluted	(3.18) *	(6.73) *	(17.96) *	5.37	-	7.01

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 28th May, 2019. The Statutory Auditors have audited this result as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 28th May, 2019