



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: KTEL/Reg-_30 and 33

14th February, 2023

To,
The Manager
BSE 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

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") please note that the Board of Directors at their meeting held on 14th February, 2023 has approved Unaudited standalone and consolidated financial results for the quarter and nine months ended 31st December, 2022 along with Limited Review Reports dated 14th February, 2023 of M/s NKSJ & Associates, (FRN: 329563E) Chartered Accountants, Statutory Auditors, in respect of the unaudited standalone and consolidated financial results which are enclosed herewith.

The Board Meeting commenced at 4:00 P.M and concluded at 5:15 P.M.

Thanking you,
For **Kanco Tea & Industries Limited**

Charulata Kabra
Company Secretary and Compliance Officer
Membership No: F9417

Encl: a/a

NKSJ & ASSOCIATES

Chartered Accountants

Embassy Building, Flat No. 1B, 1st Floor,
4, Shakespeare Sarani, Kolkata – 700 001

Phones: 4005 1810
Email: nksjandassociates@gmail.com

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 nine months ended on 31st December, 2022 ("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 February, 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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4, Shakespeare Sarani, Kolkata – 700 001


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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 and nine months ended on 31st December, 2022 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.20 lakhs for the quarter ended 31st December, 2022 and Rs.47 lakhs for the nine months ended 31st December, 2022. 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.

For NKSJ & Associates
Chartered Accountants
(Registration No. 329563E)
UDIN : 23234454BGZEBA3590


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

Place: Kolkata
Dated the 14th day of February, 2023



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 Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2022

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
	Revenue :						
I	Revenue from Operation	3,008	4,658	2,478	10,335	7,989	8,345
II	Other Income	(47)	18	479	(1)	872	1,143
III	Total Revenue (I+II)	2,961	4,676	2,957	10,334	8,861	9,488
IV	Expenses :						
	a. Cost of Materials consumed	518	1,239	527	2,739	2,207	2,290
	b. Changes in inventories of finished goods, work-in-progress and Stock-in-trade	1,071	(291)	465	83	(154)	(94)
	c. Employee benefits expense	1,034	1,126	859	3,147	2,541	3,560
	d. Finance Costs	39	80	49	192	253	327
	e. Depreciation and amortisation expense	65	63	61	190	180	245
	f. Power & Fuel	253	309	192	791	485	612
	g. Consumption of Stores & Spares	173	163	114	506	415	441
	h. Selling & Distribution Expenses	105	116	64	262	168	255
	i. Other expenses	146	157	133	482	358	540
	Total Expenses	3,404	2,962	2,464	8,392	6,453	8,176
V	Profit/ (Loss) before exceptional items and Taxation (III-IV)	(443)	1,714	493	1,942	2,408	1,312
VI	Exceptional Items	-	-	-	-	-	886
VII	Profit/ (Loss) before tax (V-VI)	(443)	1,714	493	1,942	2,408	426
VIII	Tax Expense						
	Current Tax	-	-	-	-	-	19
	Mat Credit Entitlement	-	-	-	-	-	(19)
	Income Tax Provision for Earlier Years	(20)	20	-	-	-	-
	Deferred Tax	(8)	(2)	(2)	6	(7)	46
	Total Tax Expense	(28)	18	(2)	6	(7)	46
IX	Profit / (Loss) for the period (VII-VIII)	(415)	1,696	495	1,936	2,415	380
X	Other Comprehensive Income / (Loss) (net of tax)						
	Items that will not be re-classified subsequently to profit or loss	18	18	(24)	53	(73)	485
XI	Total Comprehensive Income/(Loss) for the period (X+XI)	(397)	1,714	471	1,989	2,342	865
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)						6,488.47
XIV	Earning per Share (₹) (*not Annualised)						
	Basic & Diluted	(8.10)*	33.11*	9.66*	37.79*	47.14*	7.42

Notes:

- The above consolidated financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 14th of February, 2023. 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 cannot be taken as indicative of likely result for the year ending 31st March, 2023.
- 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 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.
- The Company has prepared Consolidated Financial Results for Consolidation of Financial Statements of Winnow Investments and Securities Private Limited, 100% subsidiary of the Company.
- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

U.Kanoria

Chairman & Managing Director

DIN : 00081108

Kolkata, the 14th February, 2023



NKSJ & ASSOCIATES

Chartered Accountants

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE 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 Financial Results of Kanco Tea & Industries Limited ("the Company") for the quarter and nine months ended on 31st December, 2022 ("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 February, 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 and nine months ended on 31st December, 2022 as per Indian Accounting Standard (Ind AS) 12 " Income Taxes", which has not been ascertained by the Company.

For NKSJ & Associates
Chartered Accountants
(Registration No. 329563E)
UDIN : 23234454BGZEAZ5182


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

Place: Kolkata
Dated the 14th day of February, 2023



KANCO TEA & INDUSTRIES LIMITED

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Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2022

Sl. No.	Particulars	(₹ in lakhs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
	Revenue :						
I	Revenue from Operation	3,008	4,658	2,478	10,335	7,989	8,345
II	Other Income	(67)	2	470	(48)	828	1,088
III	Total Revenue (I+II)	2,941	4,660	2,948	10,287	8,817	9,433
	IV Expenses :						
	a. Cost of Materials consumed	518	1,239	527	2,739	2,207	2,290
	b. Changes in inventories of finished goods, work-in-progress and Stock-in-trade	1,071	(291)	465	83	(154)	(94)
	c. Employee benefits expense	1,034	1,126	859	3,147	2,541	3,560
	d. Finance Costs	39	52	49	164	253	327
	e. Depreciation and amortisation expense	65	63	61	190	180	245
	f. Power & Fuel	253	309	192	791	485	612
	g. Consumption of Stores & Spares	173	163	114	506	415	441
	h. Selling & Distribution Expenses	105	116	64	262	168	255
	i. Other expenses	125	156	133	451	348	521
	Total Expenses	3,383	2,933	2,464	8,333	6,443	8,157
V	Profit/ (Loss) before exceptional items and Taxation (III-IV)	(442)	1,727	484	1,954	2,374	1,276
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V-VI)	(442)	1,727	484	1,954	2,374	1,276
VIII	Tax Expense						
	Current Tax	-	-	-	-	-	10
	Mat Credit Entitlement	-	-	-	-	-	(10)
	Deferred Tax	(8)	(2)	(2)	6	(7)	46
	Total Tax Expense	(8)	(2)	(2)	6	(7)	46
IX	Profit / (Loss) for the period (VII-VIII)	(434)	1,729	486	1,948	2,381	1,230
X	Other Comprehensive Income / (Loss) (net of tax)						
	Items that will not be re-classified subsequently to profit or loss	18	18	(24)	53	(73)	485
XI	Total Comprehensive Income/(Loss) for the period (X+XI)	(416)	1,747	462	2,001	2,308	1,715
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)						4,360.94
XIV	Earning per Share (₹) (*not Annualised)						
	Basic & Diluted	(8.47)*	33.75*	9.49*	38.03*	46.48*	24.00

Notes:

- The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 14th of February, 2023. 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 cannot be taken as indicative of likely result for the year ending 31st March, 2023.
- 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 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.
- 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 February, 2023

