



# 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/Reg-\_30 and 33

12<sup>th</sup> August, 2022

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

This is to inform you that the Board of Directors of the Company at their meeting held today i.e 12<sup>th</sup> August, 2022 has and approved the following:

1. Unaudited standalone and consolidated financial results for the quarter ended 30<sup>th</sup> June, 2022 along with Limited Review Reports.
2. The extract of the unaudited standalone and consolidated financial results for the quarter ended 30<sup>th</sup> June, 2022 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 4:00 P.M and concluded at 4:30 P.M.

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



*Charulata Kabra*  
Charulata Kabra  
Company Secretary and Compliance Officer  
Membership No: F9417

Encl: a/a

**KANCO TEA & INDUSTRIES LIMITED**

Regd. Office : 'Jasmine Tower', 3rd Floor, 31, Shakespeare Sarani, Kolkata - 700017  
 Telefax : 22815217, E-Mail : [contact@kancotea.in](mailto:contact@kancotea.in), Website : [www.kancotea.in](http://www.kancotea.in), CIN-L15491WB1983PLC035793  
 Extract of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2022

( ₹ in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1.	Total Income from Operations	2,697	627	1,576	9,488
2.	Net Profit/(Loss) for the period before exceptional items and tax	671	(1096)	672	1312
3.	Net Profit/(Loss) for the period before tax	671	(1982)	672	426
4.	Net Profit/(Loss) for the period after tax	655	(2035)	671	380
5.	Total Comprehensive Income for the period Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	672	(1477)	647	865
6.	Equity Share Capital	512.28	512.28	512.28	512.28
7.	Other Equity (As per balance sheet of previous accounting year)				6,488.47
8.	Earning Per Share (of ₹10/- each) Basic & Diluted (*not annualised)	12.79*	(39.72)*	13.10*	7.42

Note:

- 1 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>.

- 2 Key numbers of unaudited Standalone Results of the Company are as under

Particulars	Quarter Ended			Year Ended
	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
Total Income from Operations	2,686	616	1,558	9,433
Net Profit/(Loss) for the period before exceptional items and tax	669	(1,098)	654	1,276
Net Profit/(Loss) for the period before tax	669	(1,098)	654	1,276
Net Profit/(Loss) for the period after tax	653	(1,152)	653	1,230
Total Comprehensive Income for the period Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	670	(594)	629	1,715

- 3 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th August, 2022. The Statutory Auditors have carried out a "Limited Review" of the aforesaid results.

By the order of the Board

*U. Kanoria*

U. Kanoria  
 Chairman & Managing Director  
 DIN : 00081108



Kolkata, the 12th August, 2022

# NKSJ & ASSOCIATES

## Chartered Accountants

Embassy Building, Flat No. 1B, 1<sup>st</sup> 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 ended 30<sup>th</sup> June, 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 12<sup>th</sup> August, 2022, 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 5<sup>th</sup> 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

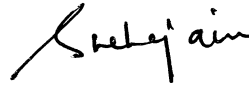
Phones: 4005 1810  
Email : nksjandassociates@gmail.com

- 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 ended 30<sup>th</sup> June, 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 ` 11 lakhs for the quarter ended 30<sup>th</sup> June, 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 : 22234454AOVWCW4057



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

Place: Kolkata  
Dated the 12<sup>th</sup> August, 2022



KANCO TEA & INDUSTRIES LIMITED

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Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June, 2022

PART I

( ₹ in Lakhs)

Sl. No.	Particulars	Consolidated			
		Quarter Ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
	<b>Revenue :</b>				
I	Revenue from Operation	2,669	356	1,194	8,345
II	Other Income	28	271	382	1,143
III	<b>Total Revenue (I+II)</b>	<b>2,697</b>	<b>627</b>	<b>1,576</b>	<b>9,488</b>
IV	<b>Expenses :</b>				
	a. Cost of materials consumed	982	83	595	2,290
	b. Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(697)	60	(941)	(94)
	c. Employee benefits expense	987	1,019	707	3,560
	d. Finance costs	73	74	103	327
	e. Depreciation and amortisation expenses	62	65	60	245
	f. Consumption of Stores and Spares	170	26	157	441
	g. Power & Fuel	229	127	99	612
	h. Selling & Distribution Expenses	41	87	24	255
	i. Other expenses	179	182	100	540
	<b>Total Expenses</b>	<b>2,026</b>	<b>1,723</b>	<b>904</b>	<b>8,176</b>
V	Profit / (Loss) before exceptional items and Taxation (III-IV)	671	(1,096)	672	1,312
VI	Exceptional Items	-	886	-	886
VII	<b>Profit / (Loss) before tax(V-VI)</b>	<b>671</b>	<b>(1,982)</b>	<b>672</b>	<b>426</b>
VIII	Tax expenses				
	Current Tax	-	19	-	19
	MAT Credit Entitlement	-	(19)	-	(19)
	Deferred Tax	16	53	1	46
	Total Tax Expense	16	53	1	46
IX	<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>655</b>	<b>(2,035)</b>	<b>671</b>	<b>380</b>
X	Other Comprehensive Income / (Loss) (net of tax)				
	Items that will not be re-classified subsequently to profit or loss	17	558	(24)	485
XI	<b>Total Comprehensive Income/(Loss) for the period (IX+X)</b>	<b>672</b>	<b>(1,477)</b>	<b>647</b>	<b>865</b>
XII	Paid-up equity share capital (Face value per Share ₹10/-)	512.28	512.28	512.28	512.28
XIII	Other Equity (as per balance sheet of previous accounting year)				6488.47
XIV	Earnings Per Share (₹) (not Annualised*)				
	Basic & Diluted	12.79*	(39.72)*	13.10*	7.42

Notes

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th of August, 2022. 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 quarter ended 31-03-2022 is the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto nine months of the respective years which were subject to limited review.
- 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 & Managing Director  
DIN : 00081108



Kolkata, the 12th August, 2022



# 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 ended on 30<sup>th</sup> June, 2022 and year to date from 1<sup>st</sup> April, 2022 to 30<sup>th</sup> June, 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 12<sup>th</sup> August, 2022, 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 5<sup>th</sup> 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 ended 30<sup>th</sup> June, 2022 as per Indian Accounting Standard (Ind AS) 12 "Income Taxes", which has not been ascertained by the Company.



Place: Kolkata  
Dated the 12<sup>th</sup> August, 2022

For NKSJ & Associates  
Chartered Accountants  
(Registration No. 329563E)  
UDIN : 22234454AOVWCM5530

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

KANCO TEA & INDUSTRIES LIMITED

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Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2022

PART I

( ₹ in Lakhs)

Sl. No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
	<b>Revenue :</b>				
I	Revenue from Operation	2,669	356	1,176	8,345
II	Other Income	17	260	382	1,088
III	<b>Total Revenue (I+II)</b>	<b>2,686</b>	<b>616</b>	<b>1,558</b>	<b>9,433</b>
IV	<b>Expenses :</b>				
	a. Cost of materials consumed	982	83	595	2,290
	b. Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(697)	60	(941)	(94)
	c. Employee benefits expense	987	1,019	707	3,560
	d. Finance costs	73	74	103	327
	e. Depreciation and amortisation expenses	62	65	60	245
	f. Consumption of Stores and Spares	170	26	157	441
	g. Power & Fuel	229	127	99	612
	h. Selling & Distribution Expenses	41	87	24	255
	i. Other expenses	170	173	100	521
	<b>Total Expenses</b>	<b>2,017</b>	<b>1,714</b>	<b>904</b>	<b>8,157</b>
V	Profit / (Loss) before exceptional items and Taxation (III-IV)	669	(1,098)	654	1,276
VI	Exceptional Items	-	-	-	-
VII	<b>Profit / (Loss) before tax(V-VI)</b>	<b>669</b>	<b>(1,098)</b>	<b>654</b>	<b>1,276</b>
VIII	Tax expenses				
	Current Tax	-	10	-	10
	MAT Credit Entitlement	-	(10)	-	(10)
	Deferred Tax	16	54	1	46
	Total Tax Expense	16	54	1	46
IX	<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>653</b>	<b>(1,152)</b>	<b>653</b>	<b>1,230</b>
X	Other Comprehensive Income / (Loss) (net of tax)				
	Items that will not be re-classified subsequently to profit or loss	17	558	(24)	485
XI	<b>Total Comprehensive Income/(Loss) for the period (IX+X)</b>	<b>670</b>	<b>(594)</b>	<b>629</b>	<b>1,715</b>
XII	Paid-up equity share capital (Face value per Share ₹10/-)	512.28	512.28	512.28	512.28
XIII	Other Equity (as per balance sheet of previous accounting year)	-	-	-	4360.94
XIV	Earnings Per Share (₹) (not Annualised*)				
	Basic & Diluted	12.75*	(22.48)*	12.75*	24.00

Notes

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th of August, 2022. 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 quarter ended 31-03-2022 is the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto nine months of the respective years which were subject to limited review.
- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.



Kolkata, the 12th August, 2022



By the order of the Board

*U. Kanoria*

U. Kanoria  
Chairman & Managing Director  
DIN : 00081108