

KANCO TEA & INDUSTRIES LIMITED
 Regd. Office : 'Jasmine Tower', 3rd Floor, 31, Shakespeare Sarani, Kolkata - 700017
 Unaudited Financial Results for Three Months & Six Months ended 30th September, 2012

PART I		Quarter ended			Half Year ended		(Rs. in Lakhs)
		30th Sept 2012	30th June 2012	30th Sep 2011	30th Sept 2012	30th Sep 2011	Financial year ended 31st March 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	Net sales/income from operations	1315	462	1083	1777	1475	2850
2	Expenses						
	(a) Cost of materials consumed	140	144	86	284	233	290
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods	(319)	(578)	(184)	(897)	(753)	(101)
	(d) Employee benefit expense	326	319	273	645	545	1116
	(e) Depreciation and amortisation expenses	20	19	20	39	39	87
	(f) Consumption of Stores and Spares	164	94	87	258	190	316
	(g) Other expenses	216	140	217	356	339	782
	Total Expenses	547	138	499	685	593	2490
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	768	324	584	1092	882	360
4	Other income	36	16	18	52	27	86
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	804	340	602	1144	909	446
6	Finance costs	36	43	40	79	84	145
7	Profit / (Loss) after finance costs before tax(5- 6)	768	297	562	1065	825	301
8	Tax expenses	24	20	(17)	44	32	29
9	Net Profit / (Loss) after tax for the period (7-8)	744	277	579	1021	793	272
10	Paid-up equity share capital (Face value per Share Rs.10/-)	170.76	170.76	170.76	170.76	170.76	170.76
11	Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1138
12	Earnings Per Share (EPS) (of Rs.10/- each) (not annualised)						
	(a) Basic	43.57	16.22	33.91	59.79	46.44	15.76
	(b) Diluted	43.57	16.22	33.91	59.79	46.44	15.76

PART II

A	Particulars of Shareholding	Quarter ended			Half Year ended		Financial year ended 31st March
		30th Sept 2012	30th June 2012	30th Sep 2011	30th Sept 2012	30th Sep 2011	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	Public Shareholding						
	- Number of Shares	501594	585094	585068	501594	585068	585094
	- Percentage of Shareholding	29.37%	34.26%	34.26%	29.37%	34.26%	34.26%
2	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 the total share capital of the company)	-	-	-	-	-	-
	(b) Non-encumbered						
	- Number of shares	1206015	1122515	1122541	1206015	1122541	1122515
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	70.63%	65.74%	65.74%	70.63%	65.74%	65.74%

Particulars	Quarter ended 30th September 2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

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Statement of Assets and Liabilities

Particulars	(Rs. in Lakhs)	
	As at 30th Sep, 2012 (Unaudited)	As at 31st March, 2012 (Audited)
A Equity and Liabilities		
1 Shareholders' Fund		
Share Capital		
Reserves and Surplus	211	211
Sub-total Shareholders' funds	2159	1138
2 Non-Current Liabilities	2370	1349
Long-Term Borrowings		
Deferred tax Liabilities (Net)	459	495
Other Long Term Liabilities	21	22
Long Term Provisions	1	15
Sub-Total of Non-Current Liabilities	134	122
3 Current Liabilities	615	654
Short- Term Borrowings		
Trade Payables	529	494
Other Current Liabilities	109	126
Short-Term Provisions	1123	639
Sub Total of Current Liabilities	177	235
Total Equity & Liabilities	1938	1494
B Assets	4923	3497
1 Non-Current Assets		
Fixed Assets		
Tangible Assets		
Non-Current Investments	1103	1130
Long Term Loans and Advances	470	473
Other Non-Current Assets	1013	1017
Sub-Total of Non-Current Assets	-	1
2 Current Assets	2586	2621
Current Investment		
Inventories	88	62
Trade Receivables	1379	456
Cash and Bank Balances	264	12
Short-Term Loans and Advances	247	47
Sub-Total of Current Assets	359	299
Total Assets	2337	876
	4923	3497

- The above financial results were approved at the meeting of Board of Directors held on 9th day of November, 2012 and the Statutory Auditors of the Company have carried out "Limited Review" of the Financial Results for the Quarter and six months ended 30th September, 2012.
- The company is engaged in business of cultivation, manufacture and sale of tea, which is seasonal in character, figures for the period ended 30th September 2012 should not be construed as representative of likely results for the year ending on 31st March, 2013.
- The company is engaged in the business of cultivation, manufacture and sale of tea and is managed as a single unit. Accordingly, the company is a single business segment company and the AS-17 on "Segment Reporting" as issued by ICAI is not applicable to us.
- Value of Consumption of raw material represents only Green Leaf Purchased from third parties. As Production of Green leaf (Raw Materials consumed by the company for manufacture of tea) from the company's own estates involves integrated process having various stages such as nursery, planting, cultivation, etc., their values at the intermediate stage are not readily ascertainable at this stage.
- The ultimate income tax liability will depend on results for the year ending on 31st March, 2013 and in view of seasonal nature of tea business, the position with regard to provision for current tax and Deferred tax for the quarter and six months ended 30th September 2012 has been taken on proportionate basis on estimated annual results.
- The figures of the previous period/year have been reclassified/rearranged wherever necessary.

By the order of the Board



U. Kanoria
Chairman & Director

Kolkata, the 9th day of November, 2012

JAIN & CO.
Chartered Accountants

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

Email: mkjainandco@gmail.com

Phones: 2242-0190/2213-7323

Fax: 91-33-4005-1810

REPORT ON LIMITED REVIEW

We have reviewed the accompanying statement of unaudited financial results of **M/s. KANCO TEA & INDUSTRIES LIMITED** for the quarter ended 30th September, 2012, 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 / committee of 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, *Engagement 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 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 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
(Registration No. 302023E)




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

Dated the 9th day of November, 2012

Branch: A-6 Naraina Vihar, Ring Road, New Delhi - 110 028

Email: akj@jainandco.com

Phones: 25893411 / 3412

Fax: 91-11-2579-7973