

JAIN & CO.
Chartered Accountants

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

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REPORT ON LIMITED REVIEW

We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. KANCO TEA & INDUSTRIES LIMITED** for the quarter ended 30th September, 2015, 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 14th day of November, 2015

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

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JAIN & CO.
Chartered Accountants

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REPORT ON REVIEW OF CONSOLIDATED FINANCIAL RESULTS

To The Board of Directors of KANCO TEA & INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results of KANCO TEA & INDUSTRIES LIMITED ("the Company") and its subsidiary for the quarter ended 30th September, 2015 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 on 14th November, 2015. 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity: issued by the Institute of Chartered Accountants of India. A review of interim financial information consist of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We did not review the financial statements of 1 (One) subsidiary included in the consolidated financial results whose interim financial statements reflect total assets of Rs. 92,84,666/- as at 30th September, 2015 as well as the total revenue of Rs. Nil and net cash outflow amounting to Rs. 43,353/- for the quarter ended September, 2015. These interim financial statements and other financial information have been reviewed by other auditor whose report has been furnished to us, and our opinion on the quarterly financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditor.



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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 of unaudited consolidated financial results prepared in accordance with applicable accounting standards prescribed by 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 the information required to be disclosed in terms of clause 41 of the listing agreement including the manner it is to be disclosed, or that it contains any materials misstatement.

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



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

Dated the 14th day of November, 2015



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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 Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2015

PART I		(₹ in Lakhs)					
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
		Unaudited			Unaudited		Audited
1	Income from Operations						
	Net sales/Income from operations	1496	509	1319	2005	1790	3408
	Total Income from Operations	1496	509	1319	2005	1790	3408
2	Expenses						
(a)	Cost of materials consumed	204	174	187	378	350	384
(b)	Changes in inventories of finished goods	(486)	(583)	(302)	(1069)	(845)	(30)
(c)	Employee benefit expense	459	401	367	860	715	1481
(d)	Depreciation and amortisation expenses	29	27	35	56	70	152
(e)	Power & Fuel	129	76	107	205	179	313
(f)	Consumption of Stores and Spares	162	112	114	274	255	408
(g)	Selling & Distribution Expenses	62	28	67	90	99	190
(h)	Other expenses	89	82	85	171	178	419
	Total Expenses	648	317	660	965	1001	3317
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	848	192	659	1040	789	91
4	Other income	25	18	150	43	193	359
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	873	210	809	1083	982	450
6	Finance costs	25	24	33	49	65	110
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5- 6)	848	186	776	1034	917	340
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax(7-8)	848	186	776	1034	917	340
10	Tax expenses	-	-	-	-	-	31
11	Profit / (Loss) from ordinary activities after tax(9 - 10)	848	186	776	1034	917	309
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	848	186	776	1034	917	309
14	Paid-up equity share capital (Face value per Share Rs.10/-)	170.76	170.76	170.76	170.76	170.76	170.76
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	2039
16	Earnings Per Share (before & after extraordinary items) (of ₹ 10/- each) (not annualised)						
a)	Basic	48.61	9.84	45.44	59.50	53.70	17.93
b)	Diluted	48.61	9.84	45.44	59.50	53.70	17.93

PART II							
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
		Unaudited			Unaudited		Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	506315	506315	506828	506315	506828	506315
	- Percentage of Shareholding	29.65%	29.65%	29.68%	29.65%	29.68%	29.65%
2	Promoter 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	1201294	1201294	1200781	1201294	1200781	1201294
	- 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)	70.35%	70.35%	70.32%	70.35%	70.32%	70.35%

PART III		Quarter ended 30/09/2015	
Sl. No.	Particulars		
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	-	-
	Received during the quarter	1	1
	Disposed of during the quarter	1	1
	Remaining unresolved at the end of the quarter	-	-



Statement of Assets and Liabilities

(₹. in Lakhs)

Particulars	As at 30th	As at 31st
	Sep, 2015	March, 2015
	(Unaudited)	(Audited)
A Equity and Liabilities		
1 Shareholders' Fund		
Share Capital	211	211
Reserves and Surplus	3055	2039
Sub-total Shareholders' funds	3266	2250
2 Non-Current Liabilities		
Long-Term Borrowings	377	288
Deferred tax Liabilities (Net)	24	24
Other Long Term Liabilities	11	24
Long Term Provisions	33	33
Sub-Total of Non-Current Liabilities	445	369
3 Current Liabilities		
Short- Term Borrowings	375	218
Trade Payables	141	56
Other Current Liabilities	1070	573
Short-Term Provisions	392	471
Sub-Total of Current Liabilities	1978	1318
Total Equity and Liabilities	5689	3937
B Assets		
1 Non-Current Assets		
Fixed Assets		
Tangible Assets	1379	1398
Intangible Assets	1	1
Non-Current Investments	607	534
Long Term Loans and Advances	1410	1367
Other Non-Current Assets	30	33
Sub-Total of Non-Current Assets	3427	3333
2 Current Assets		
Current Investment	29	78
Inventories	1315	305
Trade Receivables	376	24
Cash and Bank Balances	384	44
Short-Term Loans and Advances	158	153
Sub-Total of Current Assets	2262	604
Total Assets	5689	3937

Notes

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th of November, 2015. 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, 2016.
- 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. The Taxes liability for current tax as well as deferred tax will be determined at the end of the financial year. Therefore, no provision for Current Tax and Deferred Tax has been made.
- 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
Chairman & Director
DIN : 00081108

Kolkata, the 14th November, 2015



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 Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2015

PART I

Sl. No.	Particulars	(₹ in Lakhs)					
		Quarter Ended			Half Year Ended		Year ended
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
		Unaudited			Unaudited		Audited
1	Income from Operations						
	Net sales/Income from operations	1496	509	1319	2005	1790	3408
	Total Income from Operations	1496	509	1319	2005	1790	3408
2	Expenses						
	(a) Cost of materials consumed	204	174	187	378	350	384
	(b) Changes in inventories of finished goods	(486)	(583)	(302)	(1069)	(845)	(30)
	(c) Employee benefit expense	459	401	367	860	715	1481
	(d) Depreciation and amortisation expenses	29	27	35	56	70	152
	(e) Power & Fuel	129	76	107	205	179	313
	(f) Consumption of Stores and Spares	162	112	114	274	255	408
	(g) Selling & Distribution Expenses	62	28	67	90	99	190
	(h) Other expenses	89	85	85	174	178	419
	Total Expenses	648	320	660	968	1001	3317
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	848	189	659	1037	789	91
4	Other income	25	18	150	43	193	359
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	873	207	809	1080	982	450
6	Finance costs	25	24	33	49	65	110
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	848	183	776	1031	917	340
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	848	183	776	1031	917	-
10	Tax expenses	-	-	-	-	-	340
11	Profit / (Loss) from ordinary activities after tax (9 - 10)	848	183	776	1031	917	31
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	309
13	Net Profit / (Loss) for the period (11-12)	848	183	776	1031	917	-
14	Paid-up equity share capital (Face value per Share Rs.10/-)	170.76	170.76	170.76	170.76	170.76	170.76
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	2039
16	Earnings Per Share (before & after extraordinary items) (of ₹ 10/- each) (not annualised)						
	a) Basic	48.61	9.66	45.44	59.32	53.70	17.93
	b) Diluted	48.61	9.66	45.44	59.32	53.70	17.93

PART II

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
		Unaudited			Unaudited		Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	506315	506315	506828	506315	506828	506315
	- Percentage of Shareholding	29.65%	29.65%	29.68%	29.65%	29.68%	29.65%
2	Promoter 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	1201294	1201294	1200781	1201294	1200781	1201294
	- 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)	70.35%	70.35%	70.32%	70.35%	70.32%	70.35%

Particulars		Quarter ended 30/09/2015	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter		-
	Received during the quarter		1
	Disposed of during the quarter		1
	Remaining unresolved at the end of the quarter		-



Statement of Assets and Liabilities		₹. in Lakhs	
		As at 30th Sep, 2015 (Unaudited)	As at 31st March, 2015 (Audited)
A Equity and Liabilities			
1	Shareholders' Fund		
	Share Capital	211	211
	Reserves and Surplus	3052	2039
	Sub-total Shareholders' funds	3263	2250
2	Non-Current Liabilities		
	Long-Term Borrowings	377	288
	Deferred tax Liabilities (Net)	24	24
	Other Long Term Liabilities	11	24
	Long Term Provisions	33	33
	Sub-Total of Non-Current Liabilities	445	369
3	Current Liabilities		
	Short- Term Borrowings	375	218
	Trade Payables	141	56
	Other Current Liabilities	1070	573
	Short-Term Provisions	392	471
	Sub-Total of Current Liabilities	1978	1318
	Total Equity and Liabilities	5686	3937
B Assets			
1	Non-Current Assets		
	Fixed Assets		
	Tangible Assets	1379	1398
	Intangible Assets	1	1
	Non-Current Investments	603	534
	Long Term Loans and Advances	1410	1367
	Other Non-Current Assets	30	33
	Sub-Total of Non-Current Assets	3423	3333
2	Current Assets		
	Current Investment	29	78
	Inventories	1315	305
	Trade Receivables	376	24
	Cash and Bank Balances	385	44
	Short-Term Loans and Advances	158	153
	Sub-Total of Current Assets	2263	604
	Total Assets	5686	3937

Notes

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th of November, 2015. 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, 2016.
- Information on Standalone Accounts as per Clause 41 of the Listing Agreement

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
		Unaudited			Unaudited		Audited
i	Income from Operations (Turnover)	1496	509	1319	2005	1790	3408
ii	Profit before tax	848	186	776	1034	917	340
iii	Profit after tax	848	186	776	1034	917	309

- 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. The Taxes liability for current tax as well as deferred tax will be determined at the end of the financial year. Therefore, no provision for Current Tax and Deferred Tax has been made.
- The figures for the current year can not be compared with the previous year as the wholly owned subsidiary was operational from the current year. The figures for the corresponding previous period have been restated/re-grouped wherever necessary, to make them comparable.

By the order of the Board

U. Kanoria
U. Kanoria
Chairman & Director
DIN : 00081108

Kolkata, the 14th November, 2015

