



# KANCO TEA & INDUSTRIES LIMITED

(FORMERLY KNOWN AS DHANVARIDHI CONCERNS LIMITED)

Registered Office : "Jasmine Tower", 3rd Floor  
31 Shakespeare Sarani, Kolkata - 700 017, India, Telefax : 2281-5217  
E-mail : [contact@kancotea.in](mailto:contact@kancotea.in), Website : [www.kancotea.in](http://www.kancotea.in)  
Corporate Identity Number (CIN)-LI5491WB1983PLC035793

Ref: KTIL/Reg-33\_RESULTS

February 15, 2016

To,  
The Manager,  
Corporate Affairs Department,  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001

**Scrip Code/ID-590130/KANCOTEA**

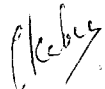
Dear Sir,

**Sub-Regulation 33 of SEBI (LODR) Regulations 2015- Un-audited Financial Results**

This is to inform you that a Meeting of the Board of Directors of the Company, held on Monday, the 15th day of February, 2016, considered and approved the Un-audited Standalone Financial Results and Unaudited Consolidated Financial Results for the quarter and nine months ended 30<sup>th</sup> December, 2015.

This is for your information and record.

Thanking you,  
For Kanco Tea & Industries Limited

  
Charulata Kabra  
Company Secretary & Compliance Officer

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, Website : www.kancotea.in, CIN-L15491WB1983PLC035793  
 Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2015

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		(₹ in Lakhs)
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	Year ended 31/03/2015
		Unaudited			Unaudited		Audited
1	Income from Operations						
	Net sales/Income from operations	1323	1496	1241	3329	3031	3408
	Total Income from Operations	1323	1496	1241	3329	3031	3408
2	Expenses						
	(a) Cost of materials consumed	72	204	28	450	378	384
	(b) Changes in inventories of finished goods	393	(486)	519	(676)	(326)	(30)
	(c) Employee benefit expense	354	459	312	1214	1027	1481
	(d) Depreciation and amortisation expenses	29	29	35	84	105	152
	(e) Power & Fuel	74	129	63	279	242	313
	(f) Consumption of Stores and Spares	88	162	112	363	367	408
	(g) Selling & Distribution Expenses	55	62	59	144	158	190
	(h) Other expenses	86	89	107	257	284	419
	Total Expenses	1151	648	1235	2115	2235	3317
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	172	848	6	1214	796	91
4	Other income	2	25	38	44	230	359
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items ( 3+4 )	174	873	44	1258	1026	450
6	Finance costs	13	25	26	63	91	110
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items( 5- 6 )	161	848	18	1195	935	340
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax( 7-8 )	161	848	18	1195	935	340
10	Tax expenses	-	-	-	-	-	31
11	Profit / (Loss) from ordinary activities after tax( 9 - 10 )	161	848	18	1195	935	309
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	161	848	18	1195	935	309
14	Paid-up equity share capital (Face values ₹.10/-per Share)	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	8.37	48.61	1.05	68.93	54.76	17.93
	b) Diluted	8.37	48.61	1.05	68.93	54.76	17.93

Notes

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 15th of February, 2016. 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*

U. Kanoria  
 Chairman & Director  
 DIN : 00081108

Kolkata, the 15th February, 2016



KANCO TEA & INDUSTRIES LIMITED

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Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2015

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		Unaudited			Unaudited		Audited
1	Income from Operations						
	Net sales/Income from operations	1323	1496	1241	3329	3031	3408
	Total Income from Operations	1323	1496	1241	3329	3031	3408
2	Expenses						
	(a) Cost of materials consumed	72	204	28	450	378	384
	(b) Changes in inventories of finished goods	393	(486)	519	(676)	(326)	(30)
	(c) Employee benefit expense	354	459	312	1214	1027	1481
	(d) Depreciation and amortisation expenses	29	29	35	84	105	152
	(e) Power & Fuel	74	129	63	279	242	313
	(f) Consumption of Stores and Spares	88	162	112	363	367	408
	(g) Selling & Distribution Expenses	55	62	59	144	158	190
	(h) Other expenses	86	89	107	260	284	419
	Total Expenses	1151	648	1235	2118	2235	3317
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	172	848	6	1211	796	91
4	Other income	10	25	38	52	230	359
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items ( 3+4 )	182	873	44	1263	1026	450
6	Finance costs	13	25	26	63	91	110
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items( 5- 6 )	169	848	18	1200	935	340
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax( 7-8 )	169	848	18	1200	935	340
10	Tax expenses	-	-	-	-	-	31
11	Profit / (Loss) from ordinary activities after tax( 9 - 10 )	169	848	18	1200	935	309
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	169	848	18	1200	935	309
14	Paid-up equity share capital (Face values ₹.10/-per Share)	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	8.84	48.61	1.05	69.22	54.76	17.93
	b) Diluted	8.84	48.61	1.05	69.22	54.76	17.93

Notes

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 15th of February, 2016. 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			Nine Months Ended		Year ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		Unaudited			Unaudited		Audited
i	Income from Operations (Turnover)	1323	1496	1241	3329	3031	3408
ii	Profit before tax	161	848	18	1195	935	340
iii	Profit after tax	161	848	18	1195	935	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/regrouped wherever necessary, to make them comparable.

By the order of the Board

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

Kolkata, the 15th February, 2016





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Corporate Identity Number (CIN)-LI5491WB1983PLC035793

Ref: KTIL/Reg-33\_LRR

February 15, 2016

To,  
The Manager,  
Corporate Affairs Department,  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001

**Scrip Code/ID-590130/KANCOTEA**

Dear Sir,

**Sub: Regulation 33 of SEBI (LODR) Regulations 2015- Limited Review Report**

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, enclosed please find the Limited Review Report on the Un-audited Standalone Financial Results and Unaudited Consolidated Financial Results for the quarter and nine months ended 31<sup>st</sup> December 2015.

This is for your information and record.

Thanking you,  
For Kanco Tea & Industries Limited

Charulata Kabra  
Company Secretary & Compliance Officer

Encl: a/a

**JAIN & CO.**  
**Chartered Accountants**

P 21/22 Radha Bazar Street, Kolkata – 700 001  
Email: mkjainandco@gmail.com

Phones: 2242-9190/4005 1810  
Mobile No 90510 83800

**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 31<sup>st</sup> December, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Kolkata  
Dated the 15<sup>th</sup> day of February, 2016

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

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

**JAIN & CO.**  
**Chartered Accountants**

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**INDEPENDENT AUDITORS'S REVIEW REPORT**

**TO THE BOARD OF DIRECTORS OF KANCO TEA & INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Kanco Tea & Industries Limited ("the Holding Company") and its subsidiary (the Holding company and its subsidiary together referred to as "the Group"), for the quarter and nine month ended 31<sup>st</sup> December , 2015 ("the Statement"). The Statement is responsibility of the Holding company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
  
2. We conducted our review of the statement in accordance with the standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditors of the Entity" , issued by the Institute of Chartered Accountant of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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**JAIN & CO.**  
**Chartered Accountants**

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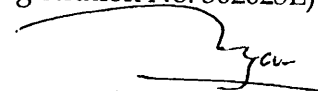
Fax: 91-33-4005-1810

3. We did not review the interim financial results of the subsidiary included in the consolidated statement for the quarter and nine months ended 31<sup>st</sup> December, 2015, whose interim financial results reflect total revenue of Rs.7,69,212/- for the quarter and nine months ended 31<sup>st</sup> December, 2015. These interim financial results have reviewed by other auditor whose report has been furnished to us by the management and our report on the statement, in so far as it relates to accounts and disclosures included in respect of the subsidiary, is based solely on the the report of the other auditor.
4. Based on our review conducted as stated above and based on the consideration of the report of the other auditor referred to in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Accounting Standard and other recognized accounting practices and policies , has not disclosed the information required to the disclosed in the terms of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements ) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place Kolkata  
Dated the 15<sup>th</sup> day of February, 2016



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

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

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

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