



# 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\_33/17-18

15<sup>th</sup> December, 2017

To,  
The Manager  
Corporate Affairs Department  
Bombay Stock Exchange Limited  
Phiroze JeeJeebhoy Towers  
Dalal Street  
Mumbai-400001

**Scrip Code/ID: 590130/KANCOTEA**

Dear Sir,

**Sub- Regulation 33 and Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Further to our letter dated 14<sup>th</sup> December, 2017 on the captioned subject, please note that the corresponding unaudited figures for the quarter ended 30.09.2017 for SL No. IV f to h pertaining to Power & Fuel, Consumption of Stores & Spares and Selling & Distribution Expenses was inadvertently not mentioned, however, the total of expenses was correctly mentioned.

We regret the inadvertent mistake and enclose the copy of corrected result for your record.

Thanking you,

Yours Faithfully,  
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 Unaudited Standalone Financial Results for the Quarter and Six Months ended 30th September, 2017

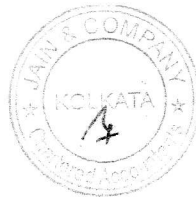
(₹ in lakh)

Sl. No.	Particulars	Quarter ended			Six Months Ended	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
	<b>Revenue :</b>					
I	Revenue from Operation	1,979	1,438	1,247	3,417	1,808
II	Other Income	23	51	35	74	93
III	<b>Total Revenue (I+II)</b>	<b>2,002</b>	<b>1,489</b>	<b>1,282</b>	<b>3,491</b>	<b>1,901</b>
	<b>Expenses :</b>					
a.	Cost of Materials consumed	240	228	238	468	396
b.	Changes in inventories of finished goods, work-in-progress	(63)	(164)	(270)	(227)	(728)
c.	Employee benefits expense	673	658	484	1,331	944
d.	Finance Costs	109	112	26	221	51
e.	Depreciation and amortisation expense	38	39	37	77	75
f.	Power & Fuel	128	113	113	241	179
g.	Consumption of Stores & Spares	82	191	146	273	292
h.	Selling & Distribution Expenses	17	54	26	71	53
i.	Other expenses	139	177	128	316	190
	<b>Total Expenses</b>	<b>1,363</b>	<b>1,408</b>	<b>928</b>	<b>2,771</b>	<b>1,452</b>
V	Profit/ (Loss) before exceptional items and Taxation (III-IV)	639	81	354	720	449
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit/ (Loss) before tax (V-VI)</b>	<b>639</b>	<b>81</b>	<b>354</b>	<b>720</b>	<b>449</b>
VIII	Tax Expense	-	-	-	-	-
1.	Current Tax	-	-	-	-	-
2.	Deferred Tax	-	-	-	-	-
IX	<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>639</b>	<b>81</b>	<b>354</b>	<b>720</b>	<b>449</b>
X	Profit / (Loss) from Discontinuing Operations	-	-	-	-	-
XI	Tax Expense of Discontinuing Operations	-	-	-	-	-
X	Profit / (Loss) from Discontinuing Operations (after Tax) (X-XI)	-	-	-	-	-
IX	Profit/ (Loss) for the Period (VII+VIII)	639	81	354	720	449
X	Other Comprehensive Income / (Loss) (net of tax)					
	Items that will not be re-classified subsequently to profit or loss	(15)	(17)	(36)	(32)	(10)
XI	<b>Total Comprehensive Income/(Loss) for the period (X+XI)</b>	<b>624</b>	<b>64</b>	<b>318</b>	<b>688</b>	<b>439</b>
XII	Paid-up Equity Share Capital (Face value per shares ₹ 10/- )	512	171	171	512	171
XIII	Earning per Share (₹) (not Annualised)					
	Basic & Diluted	16.97	4.74	20.73	19.12	26.29

Standalone Un-Audited Statement of Assets & Liabilities as at 30th September, 2017

(₹ in lakh)

Sl. No.	Particulars	As at 30th September, 2017
<b>A</b>	<b>ASSETS</b>	
<b>1</b>	<b>Non-Current Assets</b>	
(a)	Property, Plant & Equipment	4622
(b)	Capital work-in-progress	4
(c)	Other Intangible Assets	1
(d)	Investment in Subsidiary	96
(e)	Biological Assets other than bearer plant	65
(f)	Financial Assets	
(i)	Investments	1740
(ii)	Trade Receivables	1
(iii)	Loans	249
(iv)	Other Financial Assets	87
(g)	Deferred Tax Assets (Net)	32
(h)	Other Non-Current Assets	151
	<b>Sub-Total- Non-Current Assets</b>	<b>7048</b>
<b>2</b>	<b>Current Assets</b>	
(a)	Inventories	574
(b)	Financial Assets	
(i)	Trade Receivables	827
(ii)	Cash and Cash Equivalents	118
(iii)	Bank Balances other than (ii) above	9
(iv)	Other Financial Assets	26
(c)	Other Current Assets	368
	<b>Sub-Total- Current Assets</b>	<b>1922</b>
	<b>TOTAL ASSETS</b>	<b>8970</b>



Sl. No.	Particulars	As at 30th September, 2017
<b>B</b>	<b>EQUITY AND LIABILITIES</b>	
<b>1</b>	<b>Equity</b>	
	(a) Equity Share Capital	512
	(b) Other Equity	3103
		<b>3615</b>
<b>2</b>	<b>Liabilities</b>	
	Non-Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	2696
	(ii) Trade Payables	3
	(iii) Other Financial Liabilities	28
	(b) Provisions	252
	(c) Deferred Tax Liabilities (Net)	46
	(d) Other Non-current Liabilities	22
	<b>Sub-total- Non-Current Liabilities</b>	<b>3047</b>
	Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	1323
	(ii) Trade Payables	201
	(iii) Other Financial Liabilities	662
	(b) Provisions	79
	(c) Current Tax Liabilities (Net)	3
	(d) Other Current Liabilities	40
	<b>Sub-total- Current Liabilities</b>	<b>2308</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8970</b>

Notes:

- The Company has adopted Indian Accounting Standard ('Ind AS') notified by the Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with rules issued thereunder. The date of transition is April 01, 2016. The impact of transition if any, has been accounted for in opening reserves and the comparative period results has been restated accordingly.
- The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 which are applicable to Company that are required to comply with Ind AS.
- 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, 2018.
- 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.
- The ultimate tax liability can be ascertained at the end of the year in view of the seasonal nature of tea business and therefore no provision for Current Tax and Deferred Tax has been made.
- The statement does not include Ind AS compliant results for the previous year ended 31st March, 2017 as the same is not mandatory as per SEBI's circular dated 5th July, 2016.
- Figures for the quarter and six months ended 30th September, 2016 have been reclassified, wherever necessary to make them Ind AS compliant and comparable with the figure for the current period.
- The Ind AS compliant corresponding figures in the previous year has not been subjected to review. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The result for the current quarter and six months is not comparable with the corresponding period on the previous year as the current quarter includes figures for Bamonpookrie Tea Estate which was acquired by the Company w.e.f 1st of March, 2017.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	(₹ in lakh)	
	Quarter ended 30th September 2016	Six Months ended 30th September 2016
	(not subjected to review)	
Net Profit/(Loss) under Indian GAAP	467	649
Adjustments:		
Impact due to recognition of Biological Assets at Fair Valuation and movement thereon	(2)	10
Impact due to changes in value of Finished Goods (Made Tea)	(133)	(261)
Impact due to fair valuation of Investments (FVTPL)	26	49
Reclassification of re-measurement of Defined Benefit Plans to Other Comprehensive Income	(1)	6
Others	(3)	(4)
Deferred Tax on above adjustments (net)	-	-
Profit after tax as per Ind AS	354	449
Other Comprehensive Income (Net of tax)	(36)	(10)
Total Comprehensive income under IND AS	318	439

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th of December, 2017. The Statutory Auditors have carried out a "Limited Review" of the aforesaid results.

By the order of the Board

*U. Kanoria*

U. Kanoria  
Chairman & Director  
DIN : 00081108

Kolkata, the 14th December, 2017

