

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2018

Sl. No.	Particulars	Standalone				Consolidated	
		Quarter Ended (Audited)		Year Ended (Audited)		Year Ended (Audited)	
		31.03.2018	31.12.2017	31.03.2017	31.03.2017	31.03.2018	31.03.2017
	Revenue :						
I	Revenue from Operation	170	1,716	921	5,303	3,977	5,303
II	Other Income	218	18	187	310	241	351
III	Total Revenue (I+II)	388	1,734	1,108	5,613	4,218	5,654
	Expenses :						
IV	a. Cost of Materials consumed	49	123	37	640	509	640
	b. Purchase of Traded Goods	-	-	1	-	1	-
	c. Changes in inventories of finished goods, work-in-progress and	45	315	479	133	(20)	133
	d. Employee benefits expense	640	569	620	2,540	1,978	2,540
	e. Finance Costs	94	109	38	424	106	424
	f. Depreciation and amortisation expense	51	41	17	169	129	169
	g. Consumption of Stores & Spares	147	146	63	485	414	485
	h. Power & Fuel	71	65	64	458	306	458
	i. Selling & Distribution Expenses	38	45	82	154	176	154
	j. Other expenses	162	121	164	599	434	600
	Total Expenses	1,297	1,534	1,565	5,602	4,033	5,603
V	Profit/ (Loss) before exceptional items and Taxation (III-IV)	(909)	200	(457)	11	185	51
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V-VI)	(909)	200	(457)	11	185	51
VIII	Tax Expense						
	1. Current Tax	-	-	16	-	16	4
	2. Deferred Tax	30	-	95	30	95	30
	Total Tax Expense	30	-	111	30	111	34
IX	Profit / (Loss) for the period (VII-VIII)	(939)	200	(568)	(19)	74	17
X	Other Comprehensive Income / (Loss) (net of tax)						
	Items that will not be re-classified subsequently to profit or loss	88	(9)	52	47	4	353
XI	Total Comprehensive Income/(Loss) for the period (X+XI)	(851)	191	(516)	28	78	370
XII	Paid-up Equity Share Capital (Face value per shares ₹ 10/-)	512.28	512.28	170.76	512.28	170.76	512.28
XIII	Earning per Share (₹) (not Annualised)						
	Basic & Diluted	(18.33)	3.90	(33.26)	(0.50)	4.33	0.45

Audited Statement of Assets & Liabilities as at 31st March, 2018

Sl. No.	Particulars	Standalone		Consolidated	
		As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
		Audited	Audited	Audited	Audited
A ASSETS					
1 Non-Current Assets					
(a) Property, Plant & Equipment	5204	4713	5204	4713	
(b) Capital work-in-progress	25	158	25	158	
(c) Other Intangible Assets	-	-	-	-	
(d) Investment in Subsidiary	96	96	-	-	
(e) Biological Assets other than bearer plant	-	-	-	-	
(f) Financial Assets					
(i) Investments	2132	1736	4772	4060	
(ii) Trade Receivables	2	1	2	1	
(iii) Loans	542	141	542	141	
(iv) Other Financial Assets	115	104	115	104	
(g) Deferred Tax Assets (Net)	-	-	-	-	
(h) Other Non-Current Assets	233	309	233	309	
Sub-Total- Non-Current Assets	8349	7258	10893	9486	
2 Current Assets					
(a) Inventories	306	465	306	465	
(b) Biological Assets other than bearer plant	16	22	16	22	
(c) Financial Assets					
(i) Investments	-	-	20	137	
(ii) Trade Receivables	86	44	86	44	
(iii) Cash and Cash Equivalents	19	308	23	309	
(iv) Bank Balances other than (ii) above	28	31	149	31	
(v) Other Financial Assets	-	5	-	5	
(vi) Current tax Assets (net)	30	30	33	30	
(d) Other Current Assets	281	132	281	132	
Sub-Total- Current Assets	766	1037	914	1175	
TOTAL ASSETS	9115	8295	11807	10661	



Sl. No.	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Audited	Audited	Audited	Audited
B	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share Capital	512	171	512	171
	(b) Other Equity	3046	3089	5738	5439
		3558	3260	6250	5610
2	Liabilities				
	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	2454	2673	2454	2673
	(ii) Trade Payables	3	1	3	1
	(iii) Other Financial Liabilities	28	39	28	39
	(b) Provisions	277	252	277	252
	(c) Deferred Tax Liabilities (Net)	224	194	224	194
	(d) Other Non-current Liabilities	21	24	21	24
	Sub-total- Non-Current Liabilities	3007	3183	3007	3183
	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	1278	941	1278	941
	(ii) Trade Payables	201	154	201	154
	(iii) Other Financial Liabilities	538	622	538	622
	(b) Provisions	18	42	18	42
	(c) Current Tax Liabilities (Net)	-	-	-	16
	(d) Other Current Liabilities	515	93	515	93
	Sub-total- Current Liabilities	2550	1852	2550	1868
	TOTAL EQUITY AND LIABILITIES	9115	8295	11807	10661

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 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 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 figures for the quarter ended 31st March, 2018 and 31st March, 2017, are the balancing figures between the audited figures in respect of the full financial year and unaudited published figures upto third quarter for the respective years.
- The current quarter and year end results is not comparable with the corresponding period of the previous year as the current quarter and year end results includes figures for Bamonpookrie Tea Estate, which was acquired by the Company w.e.f 1st of March, 2017.
- Figures for the quarter and year ended 31st March, 2017, have been reclassified, wherever necessary to make them Ind AS compliant and comparable with the figure for the current quarter and year.
- 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 March 31, 2017 Refer (Note 5)	Year ended March 31, 2017	Year ended March 31, 2017
	Audited	Audited	Audited
Net Profit/(Loss) under Indian GAAP	(699)	75	180
Adjustments:			
Impact due to recognition of Biological Assets at Fair Valuation and movement thereon	22	12	12
Impact due to changes in value of Finished Goods (Made Tea)	158	(6)	(6)
Impact due to fair valuation of Investments (FVTPL)	53	74	74
Reclassification of re-measurement of Defined Benefit plans to Other Comprehensive Income	(36)	(12)	(12)
Others	2	(1)	(2)
Deferred Tax on above adjustments (net)	(68)	(68)	(68)
Profit after tax as per Ind AS	(568)	74	178
Other Comprehensive Income (Net of tax)	52	4	2,243
Total Comprehensive income under IND AS	(516)	78	2421

- Reconciliation of Equity to that reported under previous Generally Accepted Accounting Principles (GAAP) is given below: -

Particulars	(₹ in lakh)	
	Year ended March 31, 2017	Year ended March 31, 2017
	Standalone Audited	Consolidated Audited
Total Equity as per previous GAAP	2172	2282
Add / (Less) : adjustments for GAAP difference		
Change due to fair value investments	735	2975
Change due to amortisation of processing fees of loan	7	7
Change due to fair value of loan given	247	247
Others	-72	-72
	3089	5439

- Previous quarter / period figures have been re-grouped / re-arranged wherever necessary, to confirm to the classification for the quarter and financial year ended 31st March, 2018.
- The Board has recommended a dividend of Rs.7/- and Rs.1/- per Preference Share of Face Value of Rs.100/- and Equity Share of Face Value of Rs.10/- per share being 7% and 10% respectively for the year ended 31st March, 2018 subject to approval of Shareholders in the ensuing Annual General Meeting.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th May, 2018.

By the order of the Board

U. Kanoria

U. Kanoria
Chairman & Director
DIN : 00081108

Kolkata, the 26th May, 2018



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

Independent Auditor's Report On Quarterly Standalone Financial Results and Standalone Year to Date Results of Kanco Tea & Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Kanco Tea & Industries Limited

1. We have audited the accompanying standalone financial results ("the Statement") of Kanco Tea & Industries Limited ("the Company") for the quarter and year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures upto the end of third quarter had only been reviewed and not subjected to audit.
2. The Statement have been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of third quarter which are responsibility of the company's management. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements , which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with rules issued there under, other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Branch: A-6 Nariana Vihar, Ring Road, New Delhi – 110 028
Email: akj@jainandco.com

Phones: 25893411 / 3412
Fax: 91-11-2579-7973

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

3. We conducted our audit in accordance with the accounting standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016 in this regard; and
 - b) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period from 1st April, 2017 to 31st March, 2018.

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



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

P-21/22, Radhabazar Street
Kolkata – 700 001
Dated the 26th day of May, 2018



Branch: A-6 Nariana Vihar, Ring Road, New Delhi – 110 028
Email: akj@jainandco.com

Phones: 25893411 / 3412
Fax: 91-11-2579-7973

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

Independent Auditor's Report On Quarterly Consolidated Financial Results and Year to Date Results of the KANCO Tea & Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Kanco Tea & Industries Limited

1. We have audited the accompanying statement consolidated financial results ('CFS Statement') of Kanco Tea & Industries Limited ('the Company') for the quarter ended 31st March, 2018 and the consolidated financial results for the year ended 31st March, 2018, attached herewith, being submitted by the company pursuant for requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures upto the end of third quarter had only been reviewed and not subjected to audit. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting on 26th May, 2018.
2. The CFS statement has been prepared on the basis of annual consolidated financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on the CFS statement based on our audit of such CFS statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with rules issued there under, other accounting principles generally



Branch: A-6 Nariana Vihar, Ring Road, New Delhi – 110 028
Email: akj@jainandco.com

Phones: 25893411 / 3412
Fax: 91-11-2579-7973

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

accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement (s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. We did not audit the financial statement of 1 (one) subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose financial statements reflect total assets of ₹. 27,87,83,839/- as at 31st March, 2018 and ₹. 27,87,83,839/- as at the quarter ended 31st March, 2018; as well as the total revenue of ₹. 40,77,267/- as at 31st March, 2018 and ₹. 12,56,180/- as at the quarter ended 31st March, 2018. These financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such auditors.
5. In our opinion and to the best of our information and according to the explanations given to us these quarterly and yearly consolidated financial results (CFS):
 - (i) include the quarterly and year to date financial results of wholly owned subsidiary i.e. Winnow Investments And Securities Private Limited;



Branch: A-6 Nariana Vihar, Ring Road, New Delhi – 110 028
Email: akj@jainandco.com

Phones: 25893411 / 3412
Fax: 91-11-2579-7973

JAIN & CO.
Chartered Accountants

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

Phones: 2242-9190/4005 1810

Email: mkjainandco@gmail.com

Mobile No 90510 83800

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations ,2015 in this regard, and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March,2018 as well as the consolidated year to date results for the year ended 31st March, 2018.



P-21/22, Radhabazar Street
Kolkata - 700 001

Dated the 26th day of May, 2018

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

(CA M.K.Jain)

Partner

(Membership No 55048)

KANCO TEA & INDUSTRIES LIMITED

Registered Office: 'Jasmine Tower' 3rd Floor, 31, Shakespeare Sarani, Kolkata - 700017

Telefax: (+91 33)22815217, Email: contact@kancotea.in, Website: www.kancotea.in, CIN: L15491WB1983PLC035793

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2018

(₹ in Lakhs)

Sl. No.	Particulars	Standalone				Consolidated	
		Quarter ended 31/03/2018	Quarter ended 31/03/2017	Year ended 31/03/2018	Year ended 31/03/2017	Year ended 31/03/2018	Year ended 31/03/2017
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Total Income from Operations (net)	388	1,108	5,613	4218	5654	4340
2.	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(909)	(457)	11	185	51	306
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(909)	(457)	11	185	51	306
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(939)	(568)	(19)	74	17	178
5.	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(851)	(516)	28	78	370	2421
6.	Equity Share Capital	512.28	170.76	512.28	170.76	512.28	170.76
7.	Reserves (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet			3046	3089	5738	5439
8.	Earning Per Share (of ₹10/- each) (for continuing and discontinued operations) (Not Annualised*)						
	a) Basic (₹)	(18.33)*	(33.26)*	(0.50)	4.33	0.45	10.42
	b) Diluted (₹)	(18.33)*	(33.26)*	(0.50)	4.33	0.45	10.42

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 Financial Notes to Accounts together with Audit Report of the Statutory Auditors are available on the Stock Exchanges website: <http://www.bseindia.com> and <http://www.cse-india.com> and on the Company website: <http://www.kancotea.in>.

By the order of the Board

U. Kanoria

U. Kanoria
Chairman & Director
DIN : 00081108

Place: Kolkata
Date : 26th May, 2018

