

**NKSJ & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Embassy Building,  
Flat No. 1B, 1st Floor,  
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**LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF KANCO TEA & INDUSTRIES LIMITED FOR QUARTER ENDED 30<sup>TH</sup> JUNE, 2024 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.**

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

**Opinion**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ('the Statement') of M/s Kanco Tea & Industries Limited ('the Company') and its share of profit of its wholly owned subsidiary (the Company and its Subsidiary together referred to as "the Group"), for the quarter ended 30<sup>th</sup> June, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (hereinafter referred as "the Regulation") read with relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 9<sup>th</sup> August, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34<sup>r</sup>"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder, SEBI Circular CIR/CFD/FAC 62/2016 dated 5th July, 2016 (hereinafter referred to as SEBI Circular) and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.



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3. We have conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. This Statement includes the results of the following entities :-

**M/s. Winnow Investments and Securities Private Limited, Wholly Owned Subsidiary Company**

The consolidated unaudited financial result includes the Group's share of net profit after tax of Rs. 7 lakhs and total comprehensive income of Rs. 7 lakhs for the quarter ended 30th June, 2024, in respect of 1 (One) subsidiary, based on their interim financial statements, which have not been reviewed by us. The report on the financial statements and financial information of this entity has been furnished to us by the management and our review on the Statement in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the reports of such management and the procedures performed by us as stated in paragraph above.

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) as specified under Section 133 of the Companies Act, 2013 as amended, read



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with the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For NKSJ & Associates  
Chartered Accountants  
(Registration No. 329563E)  
UDIN: 24234454BKCITA3156**

*Sneha Jain*

**(CA Sneha Jain)  
Partner  
(Membership No. 234454)**

**Place: Kolkata  
Dated the 9<sup>th</sup> day of August, 2024**



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 Consolidated Financial Results for the Quarter Ended 30th June, 2024

( ₹ in Lakhs)

Particulars	Consolidated			
	Quarter Ended		Year Ended	
	Unaudited	Audited	Unaudited	Audited
	30-06-2024	31-03-2024	30-06-2023	31-03-2024
<b>Revenue :</b>				
Revenue from Operation	1,306	323	2,277	7,652
Other Income	64	176	72	217
<b>Total Revenue (I+II)</b>	<b>1,370</b>	<b>499</b>	<b>2,349</b>	<b>7,869</b>
<b>Expenses :</b>				
a. Cost of materials consumed	216	20	755	1,673
b. Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(703)	154	(564)	244
c. Employee benefits expense	1,019	860	1,112	4,121
d. Finance costs	90	(17)	50	191
e. Depreciation and amortisation expenses	65	63	68	268
f. Consumption of Stores and Spares	206	44	203	447
g. Power & Fuel	167	89	240	870
h. Selling & Distribution Expenses	25	18	59	252
i. Other expenses	184	183	196	613
<b>Total Expenses</b>	<b>1,269</b>	<b>1,414</b>	<b>2,119</b>	<b>8,679</b>
<b>Profit / (Loss) before Tax (III-IV)</b>	<b>101</b>	<b>(915)</b>	<b>230</b>	<b>(810)</b>
<b>Tax expenses</b>				
Current Tax	-	7	-	7
MAT Credit Entitlement	-	6	-	6
Deferred Tax	3	1	6	61
Total Tax Expense	3	14	6	74
<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>98</b>	<b>(929)</b>	<b>224</b>	<b>(884)</b>
Other Comprehensive Income / (Loss) (net of tax)				
Items that will not be re-classified subsequently to profit or loss	18	86	(14)	42
<b>Total Comprehensive Income/(Loss) for the period (IX+X)</b>	<b>116</b>	<b>(843)</b>	<b>210</b>	<b>(842)</b>
Paid-up equity share capital (Face value per Share ₹10/-)	512.28	512.28	512.28	512.28
Other Equity (as per balance sheet of previous accounting year)	-	-	-	6212.37
<b>Earnings Per Share ₹10/- each (not Annualised for the quarters) - Basic and Diluted</b>	<b>1.91*</b>	<b>(18.13)*</b>	<b>4.37*</b>	<b>(17.26)</b>

Notes

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th of August, 2024. 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 cannot be taken as indicative of likely result for the year ending 31st March, 2025.
- The Company has prepared Consolidated Financial Results on annual basis for Consolidation of Financial Statements of Winnow Investments and Securities Private Limited, 100% Subsidiary of the Company.
- 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 and change in inventory for own green leaves.
- The ultimate tax liability can be ascertained at the end of the year in view of the seasonal nature of tea business and therefore provision for Current Tax has not been made.
- The figures for the quarter ended 31st March, 2024 is the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto nine months of the respective years which were subject to limited review.
- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.



Kolkata, the 9th August, 2024



By the order of the Board

*U. Kanoria*

U. Kanoria  
Chairman & Managing Director  
DIN : 00081108

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**LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF KANCO TEA & INDUSTRIES LIMITED FOR QUARTER ENDED 30<sup>TH</sup> JUNE, 2024 PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 AS AMENDED**

TO  
THE BOARD OF DIRECTORS,  
KANCO TEA & INDUSTRIES LIMITED

- We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Kanco Tea & Industries Limited** (“the Company”) for the quarter ended on 30<sup>th</sup> June, 2024 (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred as the “the Regulation”)) read with relevant circulars issued by the SEBI from time to time;
- This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors in their meeting held on 9<sup>th</sup> August , 2024 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder, SEBI Circular CIR/CFD/FAC 62/2016 dated 5<sup>th</sup> July, 2016 (hereinafter referred to as SEBI Circular) and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
- We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, 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.



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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 prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) as specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement subject to the following:

Non provision of income tax for the quarter ended 30<sup>th</sup> June, 2024 as per Indian Accounting Standard (Ind AS) 12 "Income Taxes", which has not been ascertained by the Company.

For NKSJ & Associates  
Chartered Accountants  
(Registration No. 329563E)  
UDIN:24234454BKCISZ1362

*Sneha Jain*

(CA Sneha Jain)  
Partner  
(Membership No. 234454)

Place: Kolkata  
Dated the 9<sup>th</sup> day of August, 2024



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Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2024

( ₹ in Lakhs)

Sl. No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
	<b>Revenue :</b>				
I	Revenue from Operation	1,306	323	2,277	7,652
II	Other Income	57	161	57	146
III	<b>Total Revenue (I+II)</b>	<b>1,363</b>	<b>484</b>	<b>2,334</b>	<b>7,798</b>
IV	<b>Expenses :</b>				
a.	Cost of materials consumed	216	20	755	1,673
b.	Changes in inventories of finished goods	(703)	154	(564)	244
c.	Employee benefits expense	1,019	860	1,112	4,121
d.	Finance costs	90	(17)	50	191
e.	Depreciation and amortisation expenses	65	63	68	268
f.	Consumption of Stores and Spares	206	44	203	447
g.	Power & Fuel	167	89	240	870
h.	Selling & Distribution Expenses	25	18	59	252
i.	Other expenses	184	183	178	590
	<b>Total Expenses</b>	<b>1,269</b>	<b>1,414</b>	<b>2,101</b>	<b>8,656</b>
V	<b>Profit / (Loss) before Tax (III-IV)</b>	<b>94</b>	<b>(930)</b>	<b>233</b>	<b>(858)</b>
VI	Tax expenses				
	Deferred Tax	3	1	6	61
	<b>Total Tax Expense</b>	<b>3</b>	<b>1</b>	<b>6</b>	<b>61</b>
VII	<b>Profit / (Loss) for the period (V-VI)</b>	<b>91</b>	<b>(931)</b>	<b>227</b>	<b>(919)</b>
VIII	Other Comprehensive Income / (Loss) (net of tax)				
	Items that will not be re-classified subsequently to profit or loss	18	86	(14)	42
IX	<b>Total Comprehensive Income/(Loss) for the period (IX+X)</b>	<b>109</b>	<b>(845)</b>	<b>213</b>	<b>(877)</b>
X	Paid-up equity share capital (Face value per Share ₹10/-)	512.28	512.28	512.28	512.28
XI	Other Equity (as per balance sheet of previous accounting year)	-	-	-	3880.56
XII	Earnings Per Share ₹10/- each (not Annualised for the quarter) - Basic and Diluted	1.78*	(18.17)*	4.43*	(17.94)

Notes

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th of August, 2024. 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 cannot be taken as indicative of likely result for the year ending 31st March, 2025.
- 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 and change in inventory for own green leaves.
- The ultimate tax liability can be ascertained at the end of the year in view of the seasonal nature of tea business and therefore provision for Current Tax has not been made.
- The figures for the quarter ended 31st March, 2024 is the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto nine months of the respective years which were subject to limited review.
- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.



Kolkata, the 9th August, 2024

By the order of the Board

*U. Kanoria*

U. Kanoria  
Chairman & Managing Director  
DIN : 00081108

