

KANCO TEA & INDUSTRIES LIMITED
CIN: L15491WB1983PLC035793

Regd. Office : Jasmine Tower, 3rd Floor, 31, Shakespeare Sarani, Kolkata - 700017
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Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2015

PART I		(` in Lakhs)				
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Reviewed	Audited	Audited	Audited
1	Income from Operations					
	Net sales/Income from operations	377	1242	400	3408	3709
	Total Income from Operations	377	1242	400	3408	3709
2	Expenses					
	(a) Cost of materials consumed	5	29	16	384	450
	(b) Changes in inventories of finished goods	297	519	297	(30)	39
	(c) Employee benefits expense	454	312	314	1481	1329
	(d) Depreciation and amortisation expenses	47	35	23	152	92
	(e) Power and Fuel	71	63	51	313	272
	(f) Consumption of Stores and Spares	41	112	69	408	445
	(g) Selling & Distribution Expenses	32	59	34	190	202
	(h) Other expenses	134	107	129	419	382
	Total Expenses	1081	1236	933	3317	3211
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(704)	6	(533)	91	498
4	Other income	128	38	26	359	100
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(576)	44	(507)	450	598
6	Finance costs	19	26	29	110	116
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5- 6)	(595)	18	(536)	340	482
8	Exceptional Items	0	0	0	0	0
9	Profit / (Loss) from ordinary activities before tax(7-8)	(595)	18	(536)	340	482
10	Tax expenses	(11)	13	(7)	31	53
11	Profit / (Loss) from ordinary activities after tax(9 - 10)	(584)	5	(529)	309	429
12	Extraordinary Items (net of tax expense)	0	0	0	0	0
13	Net Profit / (Loss) for the period (11-12)	(584)	5	(529)	309	429
14	Paid-up equity share capital (Face value `10 per Share)	170.76	170.76	170.76	170.76	170.76
15	Reserves and Surplus (excluding Revaluation Reserve)				2039	1838
16	Earnings Per Share before & after Extraordinary Items) (of ` 10/- each)					
	a) Basic	(34.36)	0.30	(30.99)	17.93	24.91
	b) Diluted	(34.36)	0.30	(30.99)	17.93	24.91

PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	506315	506828	506828	506315	506828
	- Percentage of Shareholding	29.65%	29.68%	29.68%	29.65%	29.68%
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	1200781	1200781	1201294	1200781
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%	70.32%	70.32%	70.35%	70.32%

Particulars		Quarter ended 31-03-2015	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter		Nil
	Received during the quarter		Nil
	Disposed of during the quarter		Nil
	Remaining unresolved at the end of the quarter		Nil



(` in Lakhs)

Sl. No.	Particulars	As at	As at
		31/03/2015	31/03/2014
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' fund		
	(a) Share Capital	211	211
	(b) Reserves and Surplus	2,039	1,838
	Sub-total :Shareholders' funds	2,250	2,049
4	Non-current liabilities		
	(a) Long-Term Borrowings	288	314
	(b) Deferred Tax Liabilities (Net)	24	35
	(c) Other Long Term Liabilities	24	26
	(d) Long Term Provisions	33	33
	Sub-total :Non-Current Liabilities	369	408
5	Current Liabilities		
	(a) Short-Term Borrowings	218	277
	(b) Trade Payables	56	86
	(c) Other Current Liabilities	573	578
	(d) Short-Term Provisions	471	400
	Sub-total :Current liabilities	1,318	1,341
	TOTAL - EQUITY AND LIABILITIES	3,937	3,798
B	ASSETS		
1	Non-Current Assets		
	(a) Tangible Assets	1,398	1,407
	(b) Intangible Assets	1	0
	(c) Non-Current Investments	534	490
	(d) Long Term Loans and Advances	1,367	1,351
	(e) Other Non-Current Assets	33	31
	Sub-total : Non-Current Assets	3,333	3,279
2	Current Assets		
	(a) Current Investments	78	44
	(b) Inventories	305	260
	(c) Trade Receivables	24	8
	(d) Cash and Bank Balances	44	96
	(e) Short-Term Loans and Advances	136	111
	(f) Other Current Assets	17	0
	Sub-total : Current Assets	604	519
	TOTAL - ASSETS	3,937	3,798

Notes

- The above results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th of May,2015. The information presented above is extracted from the audited standlaone financial statements.
- The Board has recommended a dividend of `7/- and `5/ per Preference Share and Equity Share of Face Value of `100/- and `10/- each being 7% and 50% respectively for the year ended 31st March,2015 subject to approval of Shareholders at the ensuing Annual General Meeting.
- 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 Provision for Taxes includes Current Tax and Deferred Tax and Mat Credit Entitlement.
- The figures of last quarter for the current year amd for the previous year are the balancing figures between audited figures in respect of the full financial year ended 31st March and the unaudited published year-to-date figures upto third quarter 31st December, which was subject to limited review.
- Effective from April 01, 2014, the Company has changed Depreciation rates on various fixed assets as per the remaining useful lives specified in Part C of Schedule II to the Companies Act,2013. Based on the current estimate, the carrying value, net of residual value as at April 01, 2014 of Rs.20 Lacs on account of the fixed assets whose useful life is already exhausted as on April 01, 2014 had been adjusted to Retained Earnings. Had there not been any change in useful lives of the assets, depreciation for the year ended March 31, 2015, would have been lower by ` .64 Lacs.
- The previous period figures have been regrouped/rearranged, wherever necessary.



By the order of the Board

U. Kanoria
Chairman & Director
DIN : 00081108

Kolkata, the 14th May, 2015

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF KANCO TEA & INDUSTRIES LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **KANCO TEA & INDUSTRIES LIMITED**, which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of



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[Signature]
Company Secretary

the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose for expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015 and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.



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[Signature]
Company Secretary

Jain & Co
Chartered Accountants

- f) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer note no. 28 to the financial statements
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Dated the 14th day of May, 2015

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

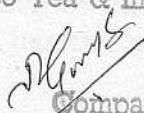

(CA M.K. Jain)
Partner

(Membership No. 055048)



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Kanco Tea & Industries Ltd.


Company Secretary