

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

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF KANCO ENTERPRISES LIMITED PURSUANT TO REGULATION 33 OF THE SEBI(Listing Obligations and Disclosure Requirements) REGULATION ,2015 AS AMENDED.**

**TO**  
**THE BOARD OF DIRECTORS,**  
**KANCO ENTERPRISES LIMITED,**

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **KANCO ENTERPRISES Limited** ("the Company") for the quarter ended on 30<sup>th</sup> June, 2019 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;

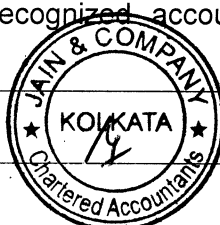
This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 14<sup>th</sup> August,2019, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim 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.

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 thereunder and other recognized accounting practices and policies has not

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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:

- (i) Non Provision of Interest on unsecured loan of certain parties; and
- (ii) No depreciation provided on Buildings and Plant and Machinery;

For Jain & Co.

Chartered Accountants

Registration No. 302023E

UDIN No19055048AAAAAG4346



(CA M.K.Jain)

Partner

(Membership No 55048)

Place: Kolkata

Dated the 14<sup>th</sup> day of August, 2019



PART I		(₹. in Lakhs)			
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019					
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.19 (Unaudited)	31.03.19 (Audited)	30.06.18 (Unaudited)	31.03.2019 (Audited)
1.	Income from operations				
	(a) Revenue from operations	-	-	-	-
	(b) Other income	106	31	17	191
	Total income	106	31	17	191
2.	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Employee benefits expense	12	13	15	52
	(c) Finance cost	47	150	-	237
	(d) Depreciation and amortisation expense	1	2	1	5
	(e) Other expenses	22	14	12	58
	Total expenses	82	179	28	352
3.	Profit / (Loss) before exceptional items and tax (1-2)	24	(148)	(11)	(161)
4.	Exceptional items- income/(expense)	-	5,343	-	5,343
5.	Profit / (Loss) before tax (3-4)	24	5,195	(11)	5,182
6.	Tax expenses	-	-	-	-
7.	Net Profit/(Loss) for the period (5-6)	24	5,195	(11)	5,182
8.	Other comprehensive income (net of tax expenses)	-	-	-	-
9.	Total comprehensive income for the period (7+8)	24	5,195	(11)	5,182
10.	Paid -up equity share capital (Face value per share ₹. 10/-)	1,793	1,793	1,793	1,793
11.	Other Equity (as per balance sheet of previous accounting year)				(3,840)
12.	Earning per share (EPS) of ₹. 10 per share				
	Basic & Diluted EPS (₹. per share) (Not annualised)	0.13	28.97	(0.06)	28.90

Notes:

- The above results were reviewed by the Audit Committee and approved at the meeting of Board of Directors held on August 14, 2019; and the Statutory Auditors have qualified their Audit Report in the matter stated in Note No. 5 and 7 below, which are self explanatory.
- The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS)-34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The Company is engaged in the business of manufacturing of cotton yarn & knitted fabrics. Since the Company's business falls within a single business segment, disclosure under Indian Accounting Standard (Ind AS) -108 Operating Segments is not applicable.
- In absence of probable future taxable profit, the Company has recognised deferred tax assets only to the extent of deferred tax liability, as stipulated by Indian Accounting Standard (Ind AS) -12.
- The company has not provided interest on unsecured intercorporate loan of ₹. 434.35 lakhs from related party and unsecured loan of ₹. 682.88 lakhs received from non-related party.
- The Company suspended operations in September, 2015 to contain losses due to un-favourable market conditions and financial constraints. The incentives given to new cotton spinning units under the state textile policy created an uneven playing field making it difficult for the older units to compete in times of general lack of demand and a situation of oversupply in the market. The financial statements as at 30-09-2015 and afterwards have been therefore been prepared on non going concern basis.
- Company has not provided depreciation on Building, Plant & Equipments for the year ended March 31, 2018 and afterwards, in absence of active use of the same.
- The figures for the quarter ended 31-03-2019 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto nine months, which were subjected to limited review.
- The figures have been re-grouped and re-classified, wherever necessary to make them comparable.



By the order of the Board

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

Kolkata, the 14th August, 2019



**Kanco Enterprises Limited**

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Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2019

(₹ in Lakhs)

Sl. No.	Particulars	Quarter Ended	Quarter Ended	Year Ended
		30/06/2019	30/06/2018	31/03/2019
		(Unaudited)	(Unaudited)	(Audited)
1.	Total Income from Operations	106	17	191
2.	Net Profit/(Loss) for the period before tax and exceptional items	24	(11)	(161)
3.	Net Profit/(Loss) for the period before tax and after exceptional items	24	(11)	(161)
4.	Net Profit/(Loss) for the period after tax and exceptional items	24	(11)	5182
5.	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	24	(11)	5182
6.	Paid-up Equity Share Capital (Face value per shares ₹ 10/- )	1793	1793	1793
7.	Other Equity	-	-	(3840)
8.	Earning Per Share (of ₹10/- each)			
	a) Basic	0.13	(0.06)	28.90
	b) Diluted	0.13	(0.06)	28.90

Note:

- The above is an extract of the detailed format of Quarterly Results filed with the 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 Report of the Statutory Auditors are available on the Stock Exchange website: <http://www.cse-india.com> and on the Company website: <http://kanco.in>
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th of August, 2019. The Statutory Auditors have carried out a "Limited Review" of the aforesaid results.

By the order of the Board



*J. Kanoria*

J. Kanoria  
Chairman & Director  
DIN : 00081108

Kolkata, the 14th August, 2019

