

JAIN & CO.
Chartered Accountants

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

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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 and six months ended on 30th September, 2023 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 14th November, 2023, 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 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.

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 thereunder 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 "Non Provision of Interest on Unsecured Loan".

For Jain & Co.

Chartered Accountants

Registration No. 302023E

UDIN : 23055048BGWCMU4765



(CA M.K.Jain)

Partner

(Membership No 055048)

Place: Kolkata

Dated the 14th day of November, 2023



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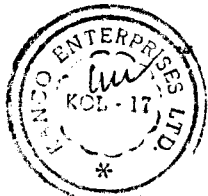
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PART I							(₹. in Lakhs)
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2023							
Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from operations						
	(a) Revenue from operations	-	-	-	-	-	-
	(b) Other income	-	-	3	-	10	103
	Total income	-	-	3	-	10	103
2.	Expenses						
	(a) Employee benefits expense	1	2	2	3	4	13
	(b) Depreciation and amortisation expense	1	-	1	1	1	1
	(c) Other expenses	3	5	3	8	6	10
	Total expenses	5	7	6	12	11	24
3.	Profit / (Loss) before tax (1-2)	(5)	(7)	(3)	(12)	(1)	79
4.	Exceptional items- income/(expense)						-
5.	Profit / (Loss) before tax (3-4)	(5)	(7)	(3)	(12)	(1)	79
6.	Tax expenses	-	-	-	-	-	-
7.	Net Profit/(Loss) for the period (5-6)	(5)	(7)	(3)	(12)	(1)	79
8.	Other comprehensive income (net of tax expenses)	-	-	-	-	-	-
9.	Total comprehensive income for the period (7+8)	(5)	(7)	(3)	(12)	(1)	79
10.	Paid-up equity share capital (Face value per share ₹. 10/-)	1,793	1,793	1,793	1,793	1,793	1,793
11.	Other Equity (as per balance sheet of previous accounting year)						(2,073)
12.	Earning per share (EPS) of ₹. 10 per share						
	Basic & Diluted EPS (₹. per share) (Not annualised*)	(0.03)*	(0.04)*	(0.02)*	(0.07)	(0.01)*	0.44

Part II - Statement of Assets and Liabilities As At 30th September, 2023

(₹. in Lakhs)

Sl. No.	Particulars	As at	As at
		30/09/2023	31/03/2023
		(Unaudited)	(Audited)
A.	Assets		
1	Non-Current Assets		
	(a) Property, plant and equipment	41	42
	(b) Financial assets		
	Others	4	4
	Sub-total Non-Current Assets (1)	45	46
2	Current Assets		
	(a) Inventories	24	24
	(b) Financial assets		
	Cash and cash equivalents	2	3
	(c) Other current assets	41	93
	(d) Assets classified as held for sale	98	98
	Sub-Total Current Assets (2)	165	218
	Total Assets (1 + 2)	210	264
B	Equity and Liabilities		
1	Equity		
	(a) Equity share capital	1,793	1,793
	(b) Other equity	(2,086)	(2,073)
	Sub-total - Equity (1)	(293)	(280)
2	Current Liabilities		
	(a) Financial liabilities		
	Borrowing	75	99
	Other financial liabilities	186	187
	(b) Other current liabilities	242	258
	Sub-total - Current Liabilities (2)	503	544
	Total Equity and Liabilities (1 + 2)	210	264



Statement of Cash Flows for the period ended 30th September, 2023

(₹. in Lakhs)

Particulars	As at	As at
	30/09/2023 (Unaudited)	30/09/2022 (Unaudited)
A. Cash Flow from operating activities		
Profit before tax	(12)	(1)
Depreciation and amortisation expenses	1	1
Surplus on sale of property, plant and equipments	-	-
Operating profit before working capital changes	(11)	-
Adjustments for:		
Other current assets	52	-
Other current financial liabilities	(1)	(10)
Other current liabilities	(17)	-
Cash Generated from operations	23	(10)
Less: Direct Taxes net of refund	-	-
Net Cash Flow from Operating Activities	23	(10)
B. Cash flow from investing activities		
Net cash from / (used in) investing activities	-	-
C. Cash flow from financing activities		
Increase / (Repayment) in borrowings	(24)	10
Interest Paid	-	-
Net Cash used in financing activities	(24)	10
Net change in cash and cash equivalents	(1)	-
Opening balance - cash and cash equivalents	3	2
Closing balance - cash and cash equivalents	2	2

Notes:

- The above results were reviewed by the Audit Committee and approved at the meeting of Board of Directors held on November 14, 2023 and the Statutory Auditors have qualified their Audit Report in the matter stated in Note Nos. 4 below which are self explanatory.
- 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 Rs.75.02 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.
- The figures have been re-grouped and re-classified, wherever necessary to make them comparable.



Kolkata, 14th November, 2023

By the order of the Board

U. Kanoria
Chairman & Managing Director
DIN:00081108

