

JAIN & CO.
Chartered Accountants

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

Email: mkjainandco@gmail.com

Phones: 4060-9190/4005 1810

Mobile No 90510 83800

**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 30th June, 2021 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 12th August, 2021, 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 the following:

- (i) Non Provision of Interest on Unsecured Loan ; and
- (ii) No depreciation provided on Buildings and Plant and Machinery;

Non Provision of Interest on unsecured loan

For Jain & Co.

Chartered Accountants

Registration No. 302023E

UDIN : 21055048AAAAGF5167



(CA M.K.Jain)

Partner

(Membership No 055048)

Place: Kolkata

Dated the 12th day of August, 2021



KANCO ENTERPRISES LIMITED

REGISTERED OFFICE: 'JASMINE TOWER', 3RD FLOOR, 31, SHAKESPEARE SARANI, KOLKATA - 700 017
 Telefax: (+91 33) 22815217, Email: Compliance@kanco.in, Website: www.kanco.in, CIN: L51909WB1991PLC053283

Tel: (+91 33) 22615217, Email: Compliance@kanco.in, Website: www.kanco.in, CIN: 2510007200

Notes:

- The above results were reviewed by the Audit Committee and approved at the meeting of Board of Directors held on August 12, 2021; and the Statutory Auditors have qualified their Audit Report in the matter stated in Note No. 5 & 8 below which are self explanatory.
- These results has been prepared in accordance with the 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 Standard) 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 Rs. 434.35 lakhs from related party and unsecured loan of Rs.1717.81 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 Company's offices at Kolkata and Ahmedabad were closed down due to Government's directive pertaining to PANDEMIC COVID-19. The employees are working from home as per the guidelines and norms prescribed by the Government Authorities.
 The Company has also considered the possible effects of PANDEMIC COVID 19 on the carrying amount of inventories and relevant liabilities using reasonably available information, estimates and judgement and has determined that none of these balances require a material adjustment to their carrying values.
- Company has not provided depreciation on Building for the year ended March 31, 2018 and afterwards in absence of active use of the same.
- The figures for the quarter ended 31-03-2021 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 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 12th August, 2021



Kanco Enterprises Limited

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

Telefax: (+91 33) 22815217, Email: Compliance@kanco.in, Website: www.kanco.in, CIN: L51909WB1991PLC053283

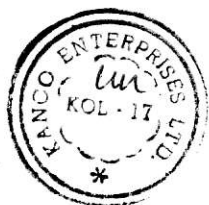
Extract of Un-audited Financial Results for the Quarter ended 30th June, 2021

(₹ in Lakhs)

Sl. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Total Income from Operations	9	3	21	30
2.	Net Profit/(Loss) for the period before tax	1	108	(25)	(16)
3.	Net Profit/(Loss) for the period after tax	1	108	(25)	(16)
4.	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	1	108	(25)	(16)
5.	Equity Share Capital	1793	1793	1793	1793
6.	Other Equity (as per balance sheet of previous accounting year)				(3968)
7.	Earning Per Share (of ₹10/- each) (for continuing and discontinued operations)				
	a) Basic (*not annualised)	0.005*	0.60*	(0.14)*	(0.09)
	b) Diluted (*not annualised)	0.005*	0.60*	(0.14)*	(0.09)

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 12th August, 2021. The Statutory Auditors have audited this result as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Kolkata, the 12th August, 2021

By the order of the Board

U. Kanoria
U. Kanoria

Chairman & Managing Director

DIN : 00081108