

# ASIAN TEA & EXPORTS LIMITED

(A Govt. Recognised Export House)

CIN: L24219WB1987PLC041876

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PART-1

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

Particulars	Standalone	
	Quarter ended	
	30-06-2017	30-06-2016
	Unaudited	Unaudited
1. Revenue from Operations	234.26	572.63
2. Other Income	14.30	1.43
3.Total Revenue (1+2)	248.56	574.06
4. Expenses		
a) Cost of Materials Consumed	-	-
b) Purchase of Stock in Trade	99.81	668.50
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade	113.21	(143.54)
d) Employees Benefits Expense	8.31	8.84
e) Finance Costs	12.59	8.37
f) Depreciation and Amortisation expense	0.76	1.12
g) Other Expenditure	11.14	25.08
Total Expenses	245.82	568.37
5) Profit before exceptional and extraordinary items and tax (3-4)	2.74	5.69
6) Exceptional Items	-	-
7) Profit before tax (5-6)	2.74	5.69
8)Tax Expense:		
a) Current Tax	-	-
b) Deferred Tax	-	-
9) Profit (Loss) for the period(7-8)	2.74	5.69
10) Other Comprehensive Income	0.07	(0.16)
11)Total ComprehensiveIncome(9+10)	2.81	5.53
12) Paid up Equity Share Capital (F.V. Rs 10/-)	1000.00	1000.00
13) Earning Per Share (EPS)		
i) Before Extraordinary items (of Rs.10/- each) (not annualised)		
(a) Basic	0.03	0.06
(b) Diluted	0.03	0.06
ii) EPS after Extraordinary items (of Rs.10/- each) (not annualised)		
(a) Basic	0.03	0.06
(b) Diluted	0.03	0.06

<b>REPORTING OF SEGMENTWISE REVENUE, RESULTS &amp; CAPITAL EMPLOYED</b>		
1) Segment Revenue ( net Sales/income)		
a) Segment- Domestic		
l) Tea & other component	145.01	464.25
b) Segment-International		
l) Tea & others	103.55	109.81
<b>Total</b>	<b>248.56</b>	<b>574.06</b>
Less:Inter Segment Revenue.	-	-
<b>Net Sales/income from operations.</b>	<b>248.56</b>	<b>574.06</b>
2)Segment Results (Profit (+)/Loss(-) before tax and interest from each segment.		
a) Segment- Domestic		
l) Tea & other Component.	27.94	11.31
b) Segment-International		
l) Tea & others	2.77	2.75
<b>Total</b>	<b>30.71</b>	<b>14.06</b>
Less (i) Interest	12.59	8.37
ii) Other un-allocable expenditure net off	15.38	-
Unallocable income.		
<b>Total Profit before Tax.</b>	<b>2.74</b>	<b>5.69</b>
3) Segment Asset		
a) Segment- Domestic		
l) Tea & other Component.	1308.15	1610.40
b)Segment-International		
i) Tea & other Component.	77.89	182.51
c) Unallocated	1768.19	1647.97
<b>TOTAL</b>	<b>3154.23</b>	<b>3440.88</b>
4) Segment Liabilities		
a) Segment- Domestic		
l) Tea & other Component.	128.73	591.71
b)Segment-International		
i) Tea & other Component.	16.01	0.00
c) Unallocated	14.06	14.14
<b>Total</b>	<b>158.80</b>	<b>605.85</b>
<b>Capital Employed (Segment Assests- Segment Liabilities)</b>	<b>2995.43</b>	<b>2835.03</b>

**Notes:**

1. The above unaudited standalone financial results were reviewed by the Audit Committee and thereafter the Board of Directors have approved the above results at their meeting held on 14th September, 2017.

2. The Standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 1st April, 2017, with a transition date of 1st April, 2016 and accordingly these results (including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been restated, to comply with the requirements of Ind AS and to make them comparable with those of the current quarter ended 30th June, 2017.

3. The format for unaudited quarterly results as prescribed vide SEBI circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI circular dated 5th July, 2016 and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

4. Results for the quarter ended 31st March, 2017 and year ended 31st March, 2017 under Ind-AS has not been given as the Company has availed the exemption provided by SEBI Circular dated 5th July, 2016.

5. The Auditors' have carried out Limited Review on the aforesaid financial results for the quarter ended 30th June, 2017 and the report was placed before the Board and the same was noted. However, the Ind AS compliant financial results, pertaining to the quarter ended 30th June, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of its affairs.

6. The Reconciliation of net profit or loss reported in accordance of Indian GAAP to total comprehensive income in accordance with IND AS for quarter ended 30th June, 2016 IS as under:

Description	Quarter ended 30th June, 2016
Net Profit /(Loss) as per Indian GAAP	5.98
<u>Add/(Less) - Effect of transition to IND AS</u>	
i) Impact due to change in employee benefit expenses	-0.29
ii) Restatement of Fair Value of Investment of Gold	0.38
ii) Reclassification of actuarial gain/(loss) arising in respect of employee benefits scheme to Other Comprehensive Income	-0.54
Total Comprehensive Income as per IND AS	5.53

Place: Kolkata

Date: 14th September 2017

FOR ASIAN TEA & EXPORTS LTD.

HARIRAM GARG

Director