



**KAUSHAL SURANA & Co.**

**Chartered Accountants**

Firm Registration No. 329248E

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM QUARTERLY  
STANDALONE FINANCIAL RESULTS OF ASIAN TEA & EXPORTS LIMITED**

**TO THE BOARD OF DIRECTORS OF  
ASIAN TEA & EXPORTS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Asian Tea & Exports Limited ("the Company"), for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, 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 and other accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.







**KAUSHAL SURANA & Co.**  
**Chartered Accountants**  
Firm Registration No. 329248E

5. Without qualifying our opinion, we draw your attention to the following matters:

- a. The Company has non-current investment in unquoted equity shares of Doyapore Tea Industries Pvt. Ltd., Azamabad Tea Company Pvt. Ltd. and Prachi Mittal Creations Pvt. Ltd. amounting to Rs. 194.89 Lakhs, Rs. 6.06 lakhs and Rs. 4.89 Lakhs respectively. The said investments are valued at cost. Due to non availability of audited financial statements for the financial year 2018 -2019, the Company has relied on the audited financial statements for the year ended 31<sup>st</sup> march 2019. Where there is a decline in the value of investment amounting to Rs. 136.20 Lakhs, Rs. 0.90 Lakhs and Rs. 0.45 Lakhs respectively. However, the Company has not made any provision for diminution in value of investment as in the view of management these investments are long term and such diminution is temporary in nature.
- b. The confirmation of accounts for the advances made to parties, amount outstanding to vendors and amount receivable from customers are awaited as on date of signing of this review report.

Our conclusion is not modified in respect of this matter.

**For Kaushal Surana & Co.**  
*Chartered Accountant*

*Kaushal Kumar Surana*



**FCA Kaushal Kumar Surana**  
*Proprietor*  
Membership No: 065552  
Firm Registration No.: 329248E  
Place: Kolkata  
Date: 14<sup>th</sup> August 2019  
UDIN: 19065552AAAAAK7343



ASIAN TEA & EXPORTS LIMITED

CIN: L24219WB1987PLC041876

"Sikkim Commerce House", 4/1, Middleton Street, Kolkata-700 071, India

Phones: (91-033) 4006-3601/3602, Fax: (91-033) 2280-3101

E-mail: info@asianteaexports.com ; Website: www.asianteaexports.com

Statement of Unaudited Financial Results for the quarter ended 30th June, 2019

Rs. in Lakhs excepts for Shares & EPS

Particulars	Standalone			
	Quarter ended			Year ended
	30.6.2019 Unaudited	31.3.2019 Audited #	30.6.2018 Unaudited	31.3.2019 Audited
1. Revenue from Operations	12,815.49	5,641.66	3,894.93	15,120.90
2. Other Income	34.78	54.16	5.51	106.20
3.Total Revenue (1+2)	12,850.27	5,695.82	3,900.44	15,227.10
4. Expenses				
a) Cost of Materials Consumed	-	-	-	-
b) Purchase of Stock in Trade	6,030.61	5,371.99	3,829.67	14,418.97
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade	1,930.23	-2,227.02	-70.40	-2,703.77
d) Employees Benefits Expense	15.25	17.41	9.62	47.26
e) Finance Costs	139.99	113.30	27.17	214.28
f) Depreciation and Amortisation expense	1.93	1.14	1.62	6.00
g) Other Expenditure	4,623.78	2,333.34	99.16	3,090.55
Total Expenses	12,741.79	5,610.16	3,896.84	15,073.29
5) Profit before exceptional and extraordinary items and tax (3-4)	108.48	85.66	3.60	153.81
6) Exceptional Items	-	-	-	-
7) Profit before tax (5-6)	108.48	85.66	3.60	153.81
8)Tax Expense:				
a) Current Tax	30.72	25.66	1.14	46.34
b) Deferred Tax	2.04	7.27	-	5.78
c) Earlier year Tax Provision	-2.00			
9) Profit (Loss) for the period(7-8)	77.72	52.73	2.46	101.69
10) Other Comprehensive Income	2.18	-5.57	0.17	-5.43
11)Total ComprehensiveIncome(9+10)	79.90	47.16	2.63	96.26
12) Paid up Equity Share Capital (F.V. Rs 10/-)	1,000.00	1,000.00	1,000.00	1,000.00
13) Reserves excluding revaluation reserve		-		-
14) Earning Per Share (EPS)				
i) Before Extraordinary items (of Rs.10/- each) (not annualised)				
(a) Basic	0.78	0.53	0.02	1.02
(b) Diluted	0.78	0.53	0.02	1.02
ii) EPS after Extraordinary items (of Rs.10/- each) (not annualised)				
(a) Basic	0.78	0.53	0.02	1.02
(b) Diluted	0.78	0.53	0.02	1.02

For Asian Tea & Exports Limited

Asian Tea & Exports Ltd.



Sunil Garg  
Director

Place: Kolkata

Date: 14 August 2019



REPORTING OF SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED				
	Standalone			
	Quarter ended			Year ended
	30.6.2019 Unaudited	31.3.2019 Audited	30.6.2018 Unaudited	31.3.2019 Audited
<b>1) Segment Revenue ( net Sales/income)</b>				
a) Segment- Domestic	12,703.62	5,559.90	3,577.73	14,157.27
I) Tea & other component				
b) Segment-International	146.65	126.15	322.71	1,051.60
I) Tea & others		9.77		18.23
c) unallocated	12,850.27	5,695.82	3,900.44	15,227.10
Total	-	-	-	-
Less: Inter Segment Revenue.	12,850.27	5,695.82	3,900.44	15,227.10
Net Sales/income from operations.				
<b>2) Segment Results (Profit (+)/Loss(-) before tax and interest from each segment.</b>				
a) Segment- Domestic	245.09	210.71	11.17	398.71
I) Tea & other Component.				
b) Segment-International	36.85	-25.37	31.56	37.91
I) Tea & others	281.94	185.34	42.73	436.62
Total	139.99	113.31	27.17	214.28
Less (i) Interest	33.47	-13.63	11.96	68.53
ii) Other un-allocable expenditure net off	108.48	85.66	3.60	153.81
Total Profit before Tax.				
<b>3) Segment Asset</b>				
a) Segment- Domestic	4,661.59	5,476.53	1,552.96	5,476.53
I) Tea & other Component.				
b) Segment-International	1.78	501.58	322.71	501.58
i) Tea & other Component.	5,551.23	1,977.33	2,178.25	1,977.33
c) Unallocated	10,214.60	7,955.44	4,053.92	7,955.44
TOTAL				
<b>4) Segment Liabilities</b>				
a) Segment- Domestic	3,984.02	1,324.64	657.73	1,324.64
I) Tea & other Component.				
b) Segment-International	0.21	1.58	-	1.58
i) Tea & other Component.	3,542.41	4,021.15	881.74	4,021.15
c) Unallocated				
Total	7,526.64	5,347.37	1,539.47	5,347.37
<b>Capital Employed (Segment Assests- Segment Liabilities)</b>	2,687.96	2,608.07	2,514.45	2,608.07

Notes:

1. The Unaudited Financial Results and Segment Results have been reviewed by the Audit Committee and its meeting held on 14th August 2019 and approved by the Board of Directors at its meeting held on 14th August 2019.
2. The Company is mainly engaged in the Business of sale of made tea, Fibre Boarrrds, Yellow Peas, Rice, Dal etc.
3. The Company has non-current investment in unquoted equity shares which the Company had valued at cost.
4. The Company has created provision for pricing difference on cancellation of contract for sale and washout charges for non ability to import the pulses due to change in import guidelines of pulses ordered by the Company, the final amount is yet to be ascertained.
5. The figures for the preceeding 3 months ended 31.03.2019 are the balancing figures between the audited figures in respect of full year ended 31.03.2019 and the year to date figures upto the third quarter of that financial year.

For Asian Tea & Exports Limited  
**Asian Tea & Exports Ltd.**

*Sunil Garg*

Sunil Garg  
 Director

Place: Kolkata  
 Date: 14 August 2019