

**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 September 30, 2020 ("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.



5. Further subject to the above, 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. And Azamahad Tea Company Pvt. Ltd. amounting to Rs. 255.08 Lakhs, Rs. 6.06 lakhs respectively. The said investments are valued at cost. The Company has relied on the audited financial statements for the year ended 31st march 2020. Where there is a decline in the value of investment amounting to Rs. 157.92 Lakhs and Rs. 5.21 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: 13th January 2021
UDIN: 21065552AAAAAU1849

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 Standalone Unaudited Financial Results for the quarter ended 30th September, 2020

Rs. in Lakhs excepts for Shares & EPS

Particulars	Standalone					
	Quarter ended			Year to date		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Income from Operations						
a) Revenue from Operations	1,272.32	1,072.64	3,316.05	2,344.96	16,131.54	21,925.46
b) Other Income	118.75	93.86	49.21	212.61	83.99	102.44
1. Total Revenue (a+b)	1,391.07	1,166.50	3,365.26	2,557.57	16,215.53	22,027.90
2. Expenses						
a) Cost of Materials Consumed	-	-	-	-	-	-
b) Purchase of Stock in Trade	1,969.14	1,517.32	5,509.36	3,486.46	11,539.97	16,413.64
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade	-723.11	-391.25	-59.89	-1,114.36	1,870.34	2,365.78
d) Employees Benefits Expense	15.30	15.19	16.05	30.49	31.30	65.62
e) Finance Costs	71.01	42.21	81.51	113.22	221.50	424.53
f) Depreciation and Amortisation expense	2.57	2.52	2.38	5.09	4.31	12.03
g) Other Expenditure	31.96	23.74	-2,271.87	55.71	2,351.91	2,453.49
2. Total Expenses	1,366.87	1,209.73	3,277.54	2,576.61	16,019.33	21,735.09
3) Profit before exceptional and extraordinary items and tax (1-2)	24.20	-43.24	87.72	-19.04	196.20	292.81
4) Exceptional Items	-	-	-	-	-	-
5) Profit before tax (3-4)	24.20	-43.24	87.72	-19.04	196.20	292.81
6) Tax Expense:						
a) Current Tax	-	-	25.05	-	55.77	77.59
b) Deferred Tax	0.36	-1.19	-0.21	-0.83	2.25	1.16
c) Earlier year Tax Provision	-	-	-	-	-2.00	2.78
7) Profit (Loss) for the period(5-6)	23.84	-42.05	62.46	-18.21	140.18	211.28
8) Other Comprehensive Income	-0.74	1.96	0.26	1.23	2.44	0.91
9) Total Comprehensive Income(7-8)	23.10	-40.09	62.72	-16.98	142.62	212.19
10) Paid up Equity Share Capital (F.V. Rs 10/-)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
11) Reserves excluding revaluation reserve		-			-	1,820.27
12) Earning Per Share (EPS)						
i) Before Extraordinary items (of Rs.10/- each) (not annualised)						
(a) Basic	0.24	-0.42	0.62	-0.18	1.40	2.11
(b) Diluted	0.24	-0.42	0.62	-0.18	1.40	2.11
ii) EPS after Extraordinary items (of Rs.10/- each) (not annualised)						
(a) Basic	0.24	-0.42	0.62	-0.18	1.40	2.11
(b) Diluted	0.24	-0.42	0.62	-0.18	1.40	2.11

For Asian Tea & Exports Limited

Asian Tea & Exports Ltd.

Hariram Garg

Director

00216053

Place: Kolkata

Date: 13th January 2021

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

Reporting of Segmentwise Revenue, Results & Capital Employed for the quarter ended 30th September, 2020

Particulars	Standalone					
	Quarter ended			Year to date		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1) Segment Revenue (net Sales/income)						
a) Segment- Domestic						
I) Tea & other component	1,337.71	1,073.04	3,271.44	2,410.75	15,975.06	21,714.03
b) Segment-International						
I) Tea & others	16.67	5.71	85.37	22.38	232.02	288.60
c) unallocated	36.69	87.75	8.45	124.44	8.45	25.27
Total	1,391.07	1,166.50	3,365.26	2,557.57	16,215.53	22,027.90
Less: Inter Segment Revenue.	-	-	-	-	-	-
Net Sales/income from operations.	1,391.07	1,166.50	3,365.26	2,557.57	16,215.53	22,027.90
2) Segment Results (Profit (+)/Loss(-) before tax and interest from each segment.						
a) Segment- Domestic						
I) Tea & other Component.	45.14	-87.23	200.21	-42.09	445.30	805.28
b) Segment-International						
I) Tea & others	16.61	5.71	-30.64	22.32	6.21	34.53
Total	61.75	-81.52	169.57	-19.77	451.51	839.81
Less (i) Interest	71.01	42.21	81.51	113.21	221.50	424.53
ii) Other un-allocable expenditure net off	-33.46	-80.48	0.34	-113.94	33.81	122.47
Total Profit before Tax.	24.20	-43.24	87.72	-19.04	196.20	292.81
3) Segment Asset						
a) Segment- Domestic						
I) Tea & other Component.	4,522.81	5,290.52	6,638.30	4,522.81	6,638.30	3,765.63
b) Segment-International						
i) Tea & other Component.	190.03	182.35	248.93	190.03	248.93	250.33
c) Unallocated	2,029.45	2,025.79	2,038.03	2,029.45	2,038.03	3,092.96
Total	6,742.29	7,498.66	8,925.26	6,742.29	8,925.26	7,108.92
4) Segment Liabilities						
a) Segment- Domestic						
I) Tea & other Component.	818.50	1,434.08	3,598.89	818.50	3,598.89	1,209.76
b) Segment-International						
i) Tea & other Component.	-0.00	-	0.37	-0.00	0.37	0.33
c) Unallocated	3,120.50	3,284.40	2,575.29	3,120.50	2,575.29	3,078.56
Total	3,939.00	4,718.48	6,174.55	3,939.00	6,174.55	4,288.65
Capital Employed (Segment Assests- Segment Liabilities)	2,803.29	2,780.18	2,750.71	2,803.29	2,750.71	2,820.27

Notes:

1. The above Unaudited standalone Financial Results and Segment Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th January 2021. The limited review for the quarter and half year ended 30th September 2020 has been carried out by the Statutory Auditors, as required under Regulation 33 of the SEBI (LODR) Regulation, 2015.

2. The Company is mainly engaged in the Business of sale of made tea, Fibre Boards, 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 is yet to file GST Returns for the month of September 2020.

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

Hariram Garg

Director

00216053

Place: Kolkata

Date: 13th January 2021

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 Assets and Liabilities as at 30th September 2020

Rs. in Lakhs

Particulars	Standalone	
	As at 30.09.2020	As at 31.03.2020
ASSETS		
Non- Current assets		
(a) Property, Plant and Equipment	31.14	35.65
(b) Investment in Subsidiary and Associates	1,629.83	1,629.83
(c) Financial Assets		
Investments	277.76	277.17
(d) Deferred Tax Assets (Net)	6.63	6.26
(e) Other Non Current Assets	16.03	15.47
Total Non Current Assets	1,961.39	1,964.38
Current Assets		
(a) Inventories	1,793.99	679.64
(b) Financial Assets		
(i) Trade Receivables	1,003.39	1,306.12
(ii) Cash & Cash Equivalents	13.37	20.21
(iii) Other Bank Balances	13.22	56.82
(iv) Other Financial Assets	74.80	73.35
(c) Current Tax Assets (Net)	13.86	12.64
(d) Other Current Assets	1,868.27	2,995.77
Total Current Assets	4,780.90	5,144.55
TOTAL ASSETS	6,742.29	7,108.92
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,000.00	1,000.00
Other Equity	1,803.29	1,820.28
Total Equity	2,803.29	2,820.28
Liabilities		
Non- current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	562.65	287.88
(b) Employee Benefit Obligations	7.23	7.16
Total Non- current Liabilities	569.88	295.04
Current Liabilities		
(a) Financial Liabilities		
Borrowings- Short Term	2,308.56	2,703.06
Trade Payables	791.85	1,183.51
Other Financial Liabilities	40.61	40.00
(b) Other Current Liabilities	208.69	47.62
(c) Employee Benefit Obligations	19.41	19.42
Total Current Liabilities	3,369.12	3,993.61
TOTAL LIABILITIES	3,939.00	4,288.65
TOTAL EQUITY AND LIABILITIES	6,742.29	7,108.92

For Asian Tea & Exports Limited

Asian Tea & Exports Ltd.

Hariram Garg

Director

00216053

Place: Kolkata

Date: 13th January 2021

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

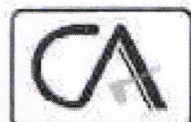
Statement of Unaudited Cash Flow for the half year ended 30th September, 2020 and 30th September 2019

Particulars	Rs. in Lakhs	
	For the half year ended 30th September 2020	For the half year ended 30th September 2019
(A) Cash Flow From Operating Activities		
Profit before Income Tax	-19.04	196.20
Adjustments for		
Fair Value of Financial assets (Net)	-0.59	1.46
Provision for Gratuity- P/L	1.19	3.15
Provision for liabilities	-	1,739.60
Depreciation and Amortisation Expense	5.09	4.31
Interest Income Received on Loans	5.65	5.40
Profit/Loss on fair valuation of Financial Assets	-1.44	
Finance Costs	113.22	221.50
Sundry Balance Written Off (Net)	0.00	0.06
Operating profit before working capital changes	104.08	2,171.68
Adjustments for		
Decrease/(Increase) in Trade Receivables	302.73	-167.03
Decrease/(Increase) in Inventories	-1,114.36	1,870.34
Decrease/(Increase) in Other Current Assets	1,126.28	-202.22
Decrease/(Increase) in Other Non Current Asset		-2,285.36
(Decrease)/Increase in Trade Payable	-391.66	731.58
(Decrease)/Increase in Other Current Liabilities	154.00	-251.53
Cash Generated from Operations	181.07	1,867.45
Income Tax Paid (net)	7.07	-12.61
Cash Flow before Extra Ordinary Items	188.14	1,854.85
Income/(Expenses) pertaining to previous year		
Net Cash from Operating Activities	188.14	1,854.85
(B) Cash Flow From Investing Activities		
Payment for Property, Plant & Equipment	-0.58	-21.53
Purchase of Investments	-	-
Interest Received on Loan	-5.65	5.40
Loans to Others	-	78.10
Net Cash Generated From/(Used in) Investing Activities	-6.23	-94.23
(C) Cash Flow From Financial Activities		
Borrowings (Repaid) / Taken	-119.12	-1,448.10
Finance Costs	-113.22	-221.50
Net Cash Generated From/(Used in) Financing Activities	-232.34	-1,669.60
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	-50.44	91.02
Opening Cash & Cash Equivalents	77.03	14.85
Closing Cash & Cash Equivalents	26.59	105.87

Place: Kolkata
Date: 13th January 2021

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

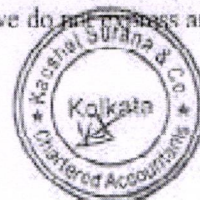
Hari Ram Garg
Director
00216053



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

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

1. We have reviewed the unaudited consolidated financial results of Asian Tea & Exports Limited (the "Parent"), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group") and associates (refer Note 1 on the Statement) for the quarter and half year ended September 30, 2020 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2020', the unaudited consolidated statement of assets and liabilities as on that date and the consolidated statement of cash flows for the half-year ended on that date, (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initiated by us for identification purposes. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2019 and the corresponding period from April 1, 2019 to September 30, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review by us. In case of consolidation of investment in associates no review report has been made available to us.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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. The Statement includes the results and cash flow of the following entities reviewed by their respective statutory auditors:

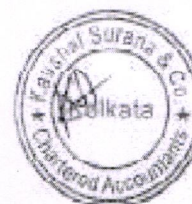
1.	Asian Tea & Exports Limited
	<u>Subsidiaries – reviewed by other statutory auditors</u>
2.	Greenol Laboratories Private Limited
3.	Sarita Nupur Vyapaar Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it, or that it contains any material misstatement.
6. We did not review the interim financial results of above said two subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 1195.70 Lakh and net assets of Rs 687.64 Lakh as at September 30, 2020 and total revenues of Greenol Laboratories Private Limited and Sarita Nupur Vyapaar Private Limited Rs. 3.90 Lakh and Rs 547.20 Lakh respectively and total net profit after tax of Rs 1.94 Lakh and Rs. (65.32) Lakh respectively for the quarter ended September 30, 2020, as considered in the consolidated unaudited financial results. These interim financial statements of subsidiaries have been reviewed by other auditors and their reports dated 13th December 2020 and 12th December 2020, vide which, they have issued an unmodified conclusion furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

Further, the results of the associates for the quarter ended 30th June 2020 and 30th September 2020 and half year ended 30th September 2020 have been certified by the management and no review report have been made available to us for these associates as tabled below:

<u>Name of Associates</u>	<u>Percentage of Shareholding as on 30-09-2020</u>
Kesavatsapur Tea Company Pvt Ltd.	40.79%
Hurdeodass Co. Pvt Ltd.	27.19%
Asian Tea Company Pvt Ltd	40.43%
Indong Tea Co. Pvt. Ltd.	32.07%
Inspire Tie Up Pvt. Ltd.	5.43%
HRG HealthCare Pvt. Ltd.	16.63%

Our conclusion on the Statement is not modified in respect of the above matters.



7. 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. And Azamahad Tea Company Pvt. Ltd. amounting to Rs. 255.08 Lakhs, Rs. 6.06 lakhs respectively. The said investments are valued at cost. The Company has relied on the audited financial statements for the year ended 31st march 2020. Where there is a decline in the value of investment amounting to Rs. 157.92 Lakhs and Rs. 5.21 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 as far as it relates to parent entity.

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: 13th January 2021
UDIN: 21065552AAAAAV8902

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 Consolidated Unaudited Financial Results for the quarter ended 30th September, 2020

Rs. in Lakhs excepts for Shares & EPS

Particulars	Consolidated					
	Quarter ended			Year to date		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
a) Revenue from Operations	1,773.78	1,092.40	3,428.61	2,866.18	16,238.20	23,642.09
b) Other Income	357.47	187.00	147.99	544.47	238.89	177.70
1. Total Revenue (a+b)	2,131.25	1,279.40	3,576.60	3,410.65	16,477.09	23,819.79
2. Expenses						
a) Cost of Materials Consumed	-					
b) Purchase of Stock in Trade	2,433.29	1,539.25	3,061.05	3,972.54	11,671.57	17,995.79
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade	-723.11	-391.25	-59.89	-1,114.36	1,870.34	2,365.78
d) Employees Benefits Expense	16.10	16.42	16.25	32.52	31.80	84.46
e) Finance Costs	71.07	42.23	89.51	113.30	235.38	576.51
f) Depreciation and Amortisation expense	4.04	4.00	4.07	8.04	7.69	18.72
g) Other Expenditure	129.62	51.29	301.99	180.91	2,337.97	2,431.63
2. Total Expenses	1,931.01	1,261.94	3,412.98	3,192.95	16,154.75	23,472.89
3) Profit before exceptional and extraordinary items and tax (1-2)	200.24	17.46	163.62	217.70	322.34	346.90
4) Exceptional Items	-	-	-	-	-	-
5) Profit before tax (3-4)	200.24	17.46	163.62	217.70	322.34	346.90
6) Tax Expense:						
a) Current Tax	0.67	0.84	25.75	1.51	57.02	79.57
b) Deferred Tax	0.36	-1.19	0.21	-0.83	2.25	-13.02
c) Earlier year Tax Provision	-				-2.00	2.95
7) Profit (Loss) for the period(5-6)	199.21	17.81	137.66	217.02	265.07	277.40
8) Other Comprehensive Income	-0.74	1.96	0.26	1.22	2.44	0.91
9) Total Comprehensive Income (7-8)	198.47	19.77	137.92	218.24	267.51	278.31
10) Paid up Equity Share Capital (F.V. Rs 10/-)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
11) Reserves excluding revaluation reserve						2,783.82
12) Earning Per Share (EPS)						
i) Before Extraordinary items (of Rs.10/- each) (not annualised)						
(a) Basic	1.99	0.18	1.38	2.17	2.65	2.77
(b) Diluted	1.99	0.18	1.38	2.17	2.65	2.77
ii) EPS after Extraordinary items (of Rs.10/- each) (not annualised)						
(a) Basic	1.99	0.18	1.38	2.17	2.65	2.77
(b) Diluted	1.99	0.18	1.38	2.17	2.65	2.77

For Asian Tea & Exports Limited

Asian Tea & Exports Ltd.

Place: Kolkata
Date: 13 January 2021

Hariram Garg
Director
DIN: 00216053 **Director**

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

Reporting of Segmentwise Revenue, Results & Capital Employed for the quarter ended 30th September, 2020

Particulars	Consolidated					
	Quarter ended			Year to date		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1) Segment Revenue (net Sales/income)						
a) Segment- Domestic						
I) Tea & other component	2,114.58	1,185.94	3,482.78	3,300.52	16,236.62	23,445.95
b) Segment-International						
I) Tea & others	16.67	5.71	85.37	22.38	232.02	288.60
c) unallocated	-	87.75	8.45	87.75	8.45	85.24
Total	2,131.25	1,279.40	3,576.60	3,410.65	16,477.09	23,819.79
Less: Inter Segment Revenue.	-	-	-	-	-	-
Net Sales/income from operations.	2,131.25	1,279.40	3,576.60	3,410.65	16,477.09	23,819.79
2) Segment Results (Profit (+)/Loss(-) before tax and interest from each segment.						
a) Segment- Domestic						
I) Tea & other Component.	258.64	-26.73	284.11	231.91	585.32	952.07
b) Segment-International						
I) Tea & others	16.61	5.71	-30.64	22.32	6.21	34.53
Total	275.25	-21.02	253.47	254.23	591.53	986.60
Less (i) Interest	71.07	42.23	89.51	113.30	235.38	576.51
ii) Other un-allocable expenditure net off	3.94	-80.71	0.34	-76.77	33.81	63.19
Total Profit before Tax.	200.24	17.46	163.62	217.70	322.34	346.90
3) Segment Asset						
a) Segment- Domestic						
I) Tea & other Component.	5,218.03	6,310.54	7,595.25	5,218.03	7,595.25	5,204.53
b) Segment-International						
i) Tea & other Component.	190.03	182.35	248.93	190.03	248.93	250.33
c) Unallocated	2,796.54	2,554.87	2,038.03	2,796.54	2,038.03	3,092.96
Total	8,204.60	9,047.76	9,882.21	8,204.60	9,882.21	8,547.82
4) Segment Liabilities						
a) Segment- Domestic						
I) Tea & other Component.	706.72	1,586.77	4,109.37	706.72	4,109.37	1,685.11
b) Segment-International						
i) Tea & other Component.	36.89	-	0.37	36.89	0.37	0.32
c) Unallocated	3,468.52	3,662.19	2,575.29	3,468.52	2,575.29	3,078.57
Total	4,212.13	5,248.96	6,685.03	4,212.13	6,685.03	4,764.00
Capital Employed (Segment Assets - Segment Liabilities)						
	3,992.47	3,798.80	3,197.18	3,992.47	3,197.18	3,783.82

Notes:

1. The Unaudited Financial Results and Segment Results have been reviewed by the Audit Committee and its meeting held on 13th January 2021 and approved by the Board of Directors at its meeting held on 13th January 2021.
2. The Company is mainly engaged in the Business of sale of made tea, Fibre Board, 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 Parent Company is yet to file GST Return for the month of September 2020

For Asian Tea & Exports Limited

Asian Tea & Exports Ltd.

Hariram Garg
Director

DIN: '00216053

Director

Place: Kolkata

Date: 13 January 2021

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 Consolidated Asset and Liabilities as on 30th September 2020

	PARTICULARS	AS AT 30 September 2020	AS AT 31 March 2020
		Consolidated	
		Unaudited	Audited
I	ASSETS		
1	Non-Current Assets		
	(i) Property, Plant and Equipment	663.99	681.03
	(ii) Intangible Assets (Goodwill on consolidation)	332.32	332.32
	(iii) Investment accounted for using Equity Method	1,801.19	1,469.30
	(iv) Financial Assets		
	Investments	499.19	498.75
	(c) Deferred Tax Assets (Net)	30.38	30.02
	(e) Other Non Current Assets	16.05	15.47
	Total Non Current Assets	3,343.12	3,026.89
2	Current Assets		
	(a) Inventories	1,817.68	703.32
	(b) Financial Assets		
	(i) Trade Receivables	858.60	1,362.84
	(ii) Cash & Cash Equivalents	26.14	34.15
	(iii) Other Bank Balances	13.22	56.82
	(iv) Other Financial Assets	74.83	73.38
	(c) Current Tax Assets (Net)	19.27	19.04
	(d) Other Current Assets	2,051.74	3,271.38
	Total Current Assets	4,861.48	5,520.93
	TOTAL	8,204.60	8,547.82
II	EQUITY & LIABILITIES		
1	Shareholders' Fund		
	(a) Equity Share Capital	1,000.00	1,000.00
	(b) Other Equity	2,992.47	2,783.82
	Total Equity	3,992.47	3,783.82
2	Minority Interest		
	Liabilities		
3	Non Current Liabilities		
	(a) Financial Liabilities		
	Borrowings	576.71	287.88
	Other Financial Liabilities	72.25	72.25
	(b) Employee Benefit Obligations	7.23	7.15
	Total Non Current Liabilities	656.19	367.28
4	Current Liabilities		
	(a) Financial Liabilities		
	Short Term Borrowings	2,349.17	2,761.12
	Trade Payables	644.72	1,202.14
	(b) Other Current Liabilities	542.64	414.03
	(c) Current Employee Benefit Obligation	19.41	19.42
	Total Current Liabilities	3,555.94	4,396.71
	TOTAL	8,204.60	8,547.82

For Asian Tea & Exports Limited

Asian Tea & Exports Ltd.

(HARIRAM GARG)

Director

DIN: '00216053

Place : Kolkata

Date: 13 January 2021

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 Cash Flow for the half year ended 30th September, 2020 and 30th September 2019

Particulars	Rs. in Lakhs	
	For the half year ended 30th September 2020	For the half year ended 30th September 2019
(A) Cash Flow From Operating Activities		
Profit before Income Tax	217.70	187.00
Adjustments for		
Fair Value of Financial assets (Net)	(0.65)	1.46
Provision for Gratuity- P/L	1.19	3.15
Provision for liabilities	-	1,739.60
Depreciation and Amortisation Expense	8.04	7.68
Interest Income Received on Loans	5.65	5.40
Finance Costs	113.30	235.35
Sundry Balance Written Off (Net)	0.00	0.06
Share of profit from associated	(332.95)	-
Loss on Fair valuation of Financial Assets	(1.44)	-
Operating profit before working capital changes	10.85	2,179.70
Adjustments for		
Decrease/(Increase) in Trade Receivables	337.57	(168.74)
Decrease/(Increase) in Inventories	(1,114.36)	1,870.34
Decrease/(Increase) in Other Current Assets	1,217.43	(202.22)
Decrease/(Increase) in Other Non Current Asset	-	(2,285.36)
(Decrease)/Increase in Trade Payable	(54.96)	959.14
(Decrease)/Increase in Other Current Liabilities	(212.10)	(251.53)
Cash Generated from Operations	184.43	2,101.33
Income Tax Paid (net)	6.54	(12.37)
Cash Flow before Extra Ordinary Items	190.97	2,088.96
Income/(Expenses) pertaining to previous year		
Net Cash from Operating Activities	190.97	2,088.96
(B) Cash Flow From Investing Activities		
Payment for Property, Plant & Equipment	(0.58)	(21.53)
Purchase of Investments	-	1.00
Interest Received on Loan	(5.65)	5.40
Loans to Others	-	(398.98)
Net Cash Generated From/(Used in) Investing Activities	(6.23)	(414.11)
(C) Cash Flow From Financial Activities		
Borrowings (Repaid) / Taken	(123.12)	(1,329.27)
Finance Costs	(113.22)	(235.35)
Net Cash Generated From/(Used in) Financing Activities	(236.34)	(1,564.62)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(51.60)	110.23
Opening Cash & Cash Equivalents		
Opening Cash & Cash Equivalents	90.96	23.63
Closing Cash & Cash Equivalents	39.36	133.86

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

Hariram Garg

Director

DIN: '00216053

Director

Place: Kolkata

Date: 13 January 2021