

# ASIAN TEA & EXPORTS LIMITED

(A Govt. Recognised Export House)

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

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

(Rs. in Lacs)

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

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2014

Particulars	STANDALONE					CONSOLIDATED	
	Quarter ended			Year ended		Year ended	
	31-03-2014	31-12-2013	31-03-2013	31-03-14	31-03-13	31-03-2014	31-03-13
	Audited	Reviewed	Audited	Audited	Audited	Audited	Audited
1 (a) Net Sales/ Income from operations.	2330.04	1812.14	1108.61	5884.18	5388.43	5884.18	14292.52
(b) Other operating Income	90.46	7.27	47.45	105.38	179.67	246.49	202.30
<b>Total Income from Operations (Net)</b>	<b>2420.50</b>	<b>1819.41</b>	<b>1156.06</b>	<b>5989.56</b>	<b>5568.10</b>	<b>6130.67</b>	<b>14494.82</b>
2. Expenditure							
a) Cost of Materials Consumed	-	-	-	-	-	-	-
b) Purchase of Stock in Trade	2607.94	1808.43	1256.18	5983.95	3473.06	5983.95	11845.24
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade	(268.94)	(42.00)	(250.02)	(227.03)	1312.45	(227.03)	585.50
d) Employees Benefits Expense	6.92	13.05	8.19	47.12	28.70	53.80	116.72
e) Depreciation and Amortisation expense	3.03	4.25	0.38	12.50	19.06	28.72	30.91
f) Carrying Charges	0.55	1.10	23.20	4.32	76.14	4.32	292.69
g) Other Expenditure	12.66	11.27	77.67	57.64	400.42	63.97	893.49
<b>Total Expenses</b>	<b>2362.16</b>	<b>1796.10</b>	<b>1115.60</b>	<b>5878.50</b>	<b>5309.83</b>	<b>5907.73</b>	<b>13764.55</b>
3) Profit from operations before other income, Finance Costs and exceptional items (1-2)	<b>58.34</b>	<b>23.31</b>	<b>40.46</b>	<b>111.06</b>	<b>258.27</b>	<b>222.94</b>	<b>730.27</b>
4) Other Income	-	-	-	-	-	-	-
5) Profit from Ordinary Activities before Finance cost and Exceptional Items (3+4)	<b>58.34</b>	<b>23.31</b>	<b>40.46</b>	<b>111.06</b>	<b>258.27</b>	<b>222.94</b>	<b>730.27</b>
6) Finance Costs	15.74	5.75	15.74	28.23	159.45	30.14	403.49
7) Profit from Ordinary Activities after Finance Costs but before exceptional items (5-6)	<b>42.60</b>	<b>17.56</b>	<b>24.72</b>	<b>82.83</b>	<b>98.82</b>	<b>192.80</b>	<b>326.78</b>
8) Exceptional Items	(1.77)	-	-	(1.77)	-	(1.77)	0.69
9) Profit(+)/ Loss(-) from ordinary activities before Tax (7+8)	<b>40.83</b>	<b>17.56</b>	<b>24.72</b>	<b>81.06</b>	<b>98.82</b>	<b>191.03</b>	<b>327.47</b>
10) Tax expense				23.84	35.87	30.16	109.10
11) Net Profit(+)/ Loss(-) from ordinary Activities after tax (9-10)	<b>40.83</b>	<b>17.56</b>	<b>24.72</b>	<b>57.22</b>	<b>62.95</b>	<b>160.87</b>	<b>218.37</b>
12) Extraordinary items (net of tax expense)	-	-	-	-	-		
13) Net Profit(+)/ Loss(-) for the period (11-12)	<b>40.83</b>	<b>17.56</b>	<b>24.72</b>	<b>57.22</b>	<b>62.95</b>	<b>160.87</b>	<b>218.37</b>
14) Minority Interest	-	-	-	-	-		66.10
15) Net Profit(+)/ Loss(-) after minority interest (13-14)	<b>40.83</b>	<b>17.56</b>	<b>24.72</b>	<b>57.22</b>	<b>62.95</b>	<b>160.87</b>	<b>152.27</b>
16) Paid up Equity Share Capital (F.V. Rs 10/-)	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
17) Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year.				1442.39	1385.16	1591.80	1497.46
18) Earning Per Share (EPS)							
i) Before Extraordinary items (of Rs.10/- each) (not annualised)							
(a) Basic	<b>0.41</b>	<b>0.18</b>	<b>0.25</b>	<b>0.57</b>	<b>0.63</b>	<b>1.61</b>	<b>1.52</b>
(b) Diluted	<b>0.41</b>	<b>0.18</b>	<b>0.25</b>	<b>0.57</b>	<b>0.63</b>	<b>1.61</b>	<b>1.52</b>
ii) EPS after Extraordinary items (of Rs.10/- each) (not annualised)							
(a) Basic	<b>0.41</b>	<b>0.18</b>	<b>0.25</b>	<b>0.57</b>	<b>0.63</b>	<b>1.61</b>	<b>1.52</b>
(b) Diluted	<b>0.41</b>	<b>0.18</b>	<b>0.25</b>	<b>0.57</b>	<b>0.63</b>	<b>1.61</b>	<b>1.52</b>
<b>(A) PARTICULARS OF SHAREHOLDING</b>							
1) Public Shareholding							
- Number of Shares	3629785	3674759	3715627	3629785	3715627	3629785	3715627
- Percentage of Shareholding	36.30	36.75	37.16	36.30	37.16	36.30	37.16
2) Promoters and promoter group shareholding							
a) Pledged/encumbered							
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered							
- Number of Shares	6370215	6325241	6284373	6370215	6284373	6370215	6284373
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
-Percentage of Shares (as a % of the total share capital of the company)	63.70	63.25	62.84	63.70	62.84	63.70	62.84
<b>(B) INVESTOR COMPLAINTS</b>							
Pending at the beginning of the quarter	NIL						
Received during the quarter	NIL						
Disposed of during the quarter	NIL						
Remaining Unresolved at the end of the quarter	Nil						

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## REPORTING OF SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED

Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013	31-03-2014	31-03-2013
	Audited	Reviewed	Audited	Audited	Audited	Audited	Audited
1) Segment Revenue ( net Sales/income)							
a) Segment- Domestic							
l) Tea & other component	1213.63	1811.78	540.51	4459.73	901.85	4459.73	833.45
b) Segment-International							
l) Tea & others	1116.41	0.36	568.10	1424.45	4486.58	1424.45	13459.07
Total	<b>2330.04</b>	<b>1812.14</b>	<b>1108.61</b>	<b>5884.18</b>	<b>5388.43</b>	<b>5884.18</b>	<b>14292.52</b>
Less:Inter Segment Revenue.	-	-	-	-	-	-	-
Net Sales/income from operations.	<b>2330.04</b>	<b>1812.14</b>	<b>1108.61</b>	<b>5884.18</b>	<b>5388.43</b>	<b>5884.18</b>	<b>14292.52</b>
2)Segment Results (Profit (+)/Loss(-) before tax and interest from each segment.							
a) Segment- Domestic							
l) Tea & other Component.	36.02	23.31	19.73	84.17	43.23	167.63	42.62
b) Segment-International							
l) Tea & others	22.32	0.00	20.73	26.89	215.04	53.54	688.34
Total	<b>58.34</b>	<b>23.31</b>	<b>40.46</b>	<b>111.06</b>	<b>258.27</b>	<b>221.17</b>	<b>730.96</b>
Less (i) Interest	15.74	5.75	15.74	28.23	159.45	30.14	403.49
ii) Other un-allocable expenditure net off	1.77			1.77			
Unallocable income.							
<b>Total Profit before Tax.</b>	<b>40.83</b>	<b>17.56</b>	<b>24.72</b>	<b>81.06</b>	<b>98.82</b>	<b>191.03</b>	<b>327.47</b>
3) Capital Employed							
(Segment Assets - Segment Liabilities)							
a) Segment- Domestic							
l) Tea & other Component.				1854.23	403.33	2323.04	175.59
b)Segment-International							
i) Tea & other Component.				592.25	2006.54	741.98	2835.54
<b>Total</b>				<b>2446.48</b>	<b>2409.87</b>	<b>3065.02</b>	<b>3011.13</b>

### Notes:

1. The above financial results have been duly audited by the Statutory Auditors, were recommended by the Audit Committee and approved by the Board of Directors.
2. The above published consolidated results have been prepared in accordance with the principles and procedures as set out in the Accounting Standard-21 on 'Consolidated Financial Statements' notified by Companies Accounting Standard Rules,2006 (as amended).
3. The figures and heads of Previous Years/Quarters have been regrouped and re-arranged wherever necessary.

Place: Kolkata  
Date: 29th May 2014

FOR ASIAN TEA & EXPORTS LTD.  
Hariram Garg  
Managing Director

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Rs. in Lacs

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2014**

PARTICULARS	STANDALONE		CONSOLIDATED	
	AS AT 31/03/2014	AS AT 31/03/2013	AS AT 31/03/2014	AS AT 31/03/2013
	Audited	Audited	Audited	Audited
<b>I EQUITY &amp; LIABILITIES</b>				
<b>1 Shareholders' Fund</b>				
(a) Share Capital	1000.00	1000.00	1000.00	1000.00
(b) Reserves & Surplus	1442.39	1385.17	2026.40	1954.93
(c) Money received against share warrants	-	-		
<b>SUB-TOTAL</b>	<b>2442.39</b>	<b>2385.17</b>	<b>3026.40</b>	<b>2954.93</b>
<b>2 Share Application Money pending allotment</b>	-	-		
<b>3 Minority Interest</b>	-	-	-	315.21
<b>4 Non Current Liabilities</b>				
(a) Long term borrowings	-	16.94	11.46	27.40
(b) Deferred Tax liabilities (Net)	-	-		
(c) Other long term liabilities	-	-	23.06	21.03
(d) Long term provisions	4.10	7.76	4.10	7.76
<b>SUB-TOTAL</b>	<b>4.10</b>	<b>24.70</b>	<b>38.62</b>	<b>371.40</b>
<b>5 Current Liabilities</b>				
(a) Short term borrowings	497.40	142.96	501.50	1687.00
(b) Trade payables	1803.99	569.53	1806.18	779.91
(c) Other current liabilities	33.15	74.09	43.71	57.75
(d) Short-term provisions	36.45	43.55	51.90	117.28
<b>SUB-TOTAL</b>	<b>2370.99</b>	<b>830.13</b>	<b>2403.29</b>	<b>2641.94</b>
<b>TOTAL (EQUITY &amp; LIABILITIES)</b>	<b>4817.48</b>	<b>3240.00</b>	<b>5468.31</b>	<b>5968.27</b>
<b>II ASSETS</b>				
<b>1 Non-Current Assets</b>				
(a) Fixed Assets				
(i) Tangible Assets	65.92	87.71	920.23	965.70
(ii) Goodwill on consolidation	-	-	332.32	333.09
(iii) Capital work in progress	-	-	-	239.62
(b) Non-Current Investments	1434.52	1422.04	1026.53	653.31
(c) Deferred Tax Assets (Net)	11.65	8.99	10.69	7.53
(d) Long term loans & advances	67.29	65.45	12.29	10.72
(e) Other non-current assets	-	-	0.21	1.32
<b>SUB-TOTAL</b>	<b>1579.38</b>	<b>1584.19</b>	<b>2302.27</b>	<b>2211.29</b>
<b>2 Current Assets</b>				
(a) Current Investments	28.07	21.56	28.07	21.56
(b) Inventories	538.19	311.16	553.79	1054.48
(c) Trade Receivables	1942.86	769.00	1943.88	2133.98
(d) Cash and cash equivalents	285.82	275.14	290.50	201.36
(e) Short term loans & advances	443.16	278.95	349.69	345.16
(f) Other current assets		-	0.11	0.44
<b>SUB-TOTAL</b>	<b>3238.10</b>	<b>1655.81</b>	<b>3166.04</b>	<b>3756.98</b>
<b>TOTAL ASSETS</b>	<b>4817.48</b>	<b>3240.00</b>	<b>5468.31</b>	<b>5968.27</b>