



INDEPENDENT AUDITOR'S REPORT ON QUARTERLY STANDALONE FINANCIAL RESULTS AND STANDALONE YEAR TO DATE RESULTS OF ASIAN TEA & EXPORTS LIMITED PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

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

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of **Asian Tea & Exports Limited** for the quarter and year ended 31st March 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 Dated 05th July, 2016. Attention Is drawn to the fact that the figures for the quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively.
2. The Statement has been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of third quarter which is the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down In Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with rules issued there under, other accounting principles generally accepted in India and in compliance with requirement of the Regulation.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



4. 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 31st march 2018. 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 audit report.

5. Based on our audit conducted as above, except for the matter as described in paragraph 4 above, the quarterly standalone financial results as well as the year to date results:

- a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/ FAC/62/2016 dated 5th July 2016 in this regard; and
- b. give true and fair view of the financial performance Including other comprehensive income and other financial information for the quarter ended 31st March 2019 and year ended 31st March 2019.

For Kaushal Surana & Co
Chartered Accountant

Kaushal Kumar Surana



CA Kaushal Kumar Surana

Proprietor

Membership No: 065552

Firm Registration No.: 329248E

Place: Kolkata

Date: 31st May 2019

ASIAN TEA & EXPORTS LIMITED

(A Govt. Recognised Export House)

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 Audited Financial Results for the quarter and year ended 31st March, 2019

Rs. in Lakhs excepts for Shares & EPS

Particulars	Standalone				
	Quarter ended			Year ended	
	31.3.2019 Unaudited	31.12.2018 Unaudited	31.3.2018 Unaudited	31.3.2019 Audited	31.3.2018 Audited
1. Revenue from Operations	5,641.66	3,243.04	492.70	15,120.90	1,058.84
2. Other Income	54.16	34.98	21.33	106.20	88.46
3. Total Revenue (1+2)	5,695.82	3,278.02	514.03	15,227.10	1,147.30
4. Expenses					
a) Cost of Materials Consumed	-	-	-	-	-
b) Purchase of Stock in Trade	5,371.99	2,982.05	263.07	14,418.97	1,001.41
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade	-2,227.02	-351.73	132.85	-2,703.77	-93.59
d) Employees Benefits Expense	17.41	10.79	12.08	47.26	38.08
e) Finance Costs	113.30	45.87	20.40	214.28	56.01
f) Depreciation and Amortisation expense	1.14	1.71	1.59	6.00	3.73
g) Other Expenditure	2,333.34	545.06	88.00	3,090.55	131.31
Total Expenses	5,610.16	3,233.75	517.99	15,073.29	1,136.95
5) Profit before exceptional and extraordinary items and tax (3-4)	85.66	44.27	-3.96	153.81	10.35
6) Exceptional Items	-	-	-	-	-
7) Profit before tax (5-6)	85.66	44.27	-3.96	153.81	10.35
8) Tax Expense:					
a) Current Tax	25.66	14.28	-0.47	46.34	3.10
b) Deferred Tax	7.27	-1.52	4.50	5.78	5.38
9) Profit (Loss) for the period(7-8)	52.73	31.51	-7.99	101.69	1.87
10) Other Comprehensive Income	-5.57	-0.04	0.68	-5.43	0.42
11) Total Comprehensive Income(9+10)	47.16	31.47	-7.31	96.26	2.29
12) Paid up Equity Share Capital (F.V. Rs 10/-)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
13) Reserves excluding revaluation reserve	-	-	-	1,608.07	1,511.81
14) Earning Per Share (EPS)					
i) Before Extraordinary items (of Rs.10/- each) (not annualised)					
(a) Basic	0.53	0.32	-0.08	1.02	0.02
(b) Diluted	0.53	0.32	-0.08	1.02	0.02
ii) EPS after Extraordinary items (of Rs.10/- each) (not annualised)					
(a) Basic	0.53	0.32	-0.08	1.02	0.02
(b) Diluted	0.53	0.32	-0.08	1.02	0.02

For Asian Tea & Exports Limited

Asian Tea & Exports Ltd.

Sunil Garg

Sunil Garg

Director

Place: Kolkata

Date: 31st May, 2019

REPORTING OF SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED

	Standalone				
	Quarter ended			Year ended	
	31.3.2019 Unaudited	31.12.2018 Unaudited	31.3.2018 Unaudited	31.3.2019 Audited	31.3.2018 Audited
1) Segment Revenue (net Sales/income)					
a) Segment- Domestic					
I) Tea & other component	5,559.90	2,824.31	514.03	14,157.27	935.61
b) Segment-International					
I) Tea & others	126.15	451.06	-	1,051.60	211.69
c) unallocated	9.77	2.65	-	18.23	-
Total	5,695.82	3,278.02	514.03	15,227.10	1,147.30
Net Sales/income from operations.	5,695.82	3,278.02	514.03	15,227.10	1,147.30
2)Segment Results (Profit (+)/Loss(-) before tax and interest from each segment.					
a) Segment- Domestic					
I) Tea & other Component.	210.71	115.06	7.38	398.71	95.31
b) Segment-International					
I) Tea & others	-25.37	23.33	-10.18	37.91	-5.64
Total	185.34	138.39	-2.80	436.62	89.68
Less (i) Interest	113.31	45.87	20.40	214.28	56.01
ii) Other un-allocable expenditure net off	-13.63	48.25	-19.24	68.52	23.31
Total Profit before Tax.	85.66	44.27	-3.96	153.82	10.35
3) Segment Asset					
a) Segment- Domestic					
I) Tea & other Component.	5,476.53	2,390.23	1,702.06	5,476.53	1,702.06
b)Segment-International					
i) Tea & other Component.	501.58	498.56	8.08	501.58	8.08
c) Unallocated	1,977.33	2,182.43	1,857.59	1,977.33	1,857.39
TOTAL	7,955.44	5,071.22	3,567.73	7,955.44	3,567.53
4) Segment Liabilities					
a) Segment- Domestic					
I) Tea & other Component.	1,324.64	602.22	280.70	1,324.64	280.70
b)Segment-International					
i) Tea & other Component.	1.58	8.83	5.28	1.58	5.28
c) Unallocated	4,021.15	1,899.27	769.74	4,021.15	769.74
Total	5,347.37	2,510.32	1,055.72	5,347.37	1,055.72
Capital Employed (Segment Assests- Segment Liabilities)	2,608.07	2,560.90	2,512.01	2,608.07	2,511.81

Notes:

1. The audited financial results have been reviewed by the Audit Committee and its meeting held on 31st May 2019 and approved by the Board of Directors at its meeting held on 31st May 2019.
2. The Company is mainly engaged in the Business of sale of made tea, Yellow Peas, Rice, Urad Daal, Toor Whole etc.
3. The Company has non-current investment in unquoted equity shares which the Company had valued at cost.
4. The figures of previous year / quarters wherever required have been rearranged or regrouped.

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

Sunil Garg

Place: Kolkata
Date: 31st May, 2019

Sunil Garg
Director

ASIAN TEA & EXPORTS LIMITED

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Rs. in Lakhs

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2019

PARTICULARS	STANDALONE	
	As At 31.3.2019	AS AT 31.3.2018
	Audited	Audited
I Equity & liabilities		
1 Shareholders' Fund		
(a) Share Capital	1,000.00	1,000.00
(b) Reserves & Surplus	1,608.07	1,511.81
Sub total	2,608.07	2,511.81
2 Non Current Liabilities		
(a) Long term borrowings	344.45	350.01
(b) Long term provisions	5.87	4.06
Sub total	350.32	354.07
3 Current Liabilities		
(a) Short Term borrowings	3,647.55	419.73
(b) Trade payables		
i) Total outstanding dues of micro enterprises and small enterprises	-	-
ii) Total outstanding dues of creditors		
- other than micro enterprises and small enterprises	1,119.60	178.25
(c) Other current liabilities	213.10	93.16
(d) Short-term provisions	16.80	10.51
Sub total	4,997.05	701.65
Total Equity & liabilities	7,955.44	3,567.53
II Assets		
1 Non-Current Assets		
(a) Fixed Assets		
(i) Property, Plant and Equipment	25.23	19.91
(b) Non-Current Investments	1,846.00	1,845.92
(c) Deferred Tax Assets (Net)	7.78	11.47
(d) Long term loans & advances	12.51	41.17
Sub total	1,891.52	1,918.47
2 Current Assets		
(a) Inventories	3,045.41	341.64
(b) Trade Receivables	1,260.58	438.85
(c) Cash and cash balances	14.85	33.50
(d) Short term Investments	18.30	7.39
(d) Short term loans & advances	1,724.78	827.68
Sub total	6,063.92	1,649.06
Total Assets	7,955.44	3,567.53

For Asian Tea & Exports Limited
Sunil Garg

Place: Kolkata

Date: 31st May, 2019

Sunil Garg
Director