



ASIAN TEA & EXPORTS LTD.

CIN NO: L24219WB1987PLC041876

ISO 9001:2008 COMPANY • HACCP CERTIFIED UNIT • GOVERNMENT RECOGNISED EXPORT HOUSE

4/1 Middleton Street, Kolkata - 700 071, India

Tel.: + 91 33 2287 9732 / 7334, 4006 3601 (15 lines), Fax : + 91 33 2280 3101

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

To,

14.11.2019

Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, 25th Floor Mumbai- 400001 Scrip Code: 519532	Calcutta Stock Exchange Association Limited 7, Lyons Range Kolkata - 700001
--	--

Dear Sirs,

Sub: Outcome of the Board Meeting held on 14th November 2019 and disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company at their meeting held on 14th day of November 2019 inter alia has taken the following decisions:

1. Approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2019 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A Copy of said Unaudited Financial Results and Limited Review Report issued by Statutory Auditor of the Company is attached herewith.

The meeting of the Board of Directors commenced at 05.00P.M., concluded at 23.50 P.M.

This is for your information and record.

Thanking You,

For Asian Tea & Exports Limited

FOR & ON BEHALF OF
ASIAN TEA & EXPORTS LIMITED

Rashi Nagori

Rashi Nagori

Company Secretary

SECRETARY



ISO 9001:2008



5 times recipient of FIEO Export Award



**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, 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.



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

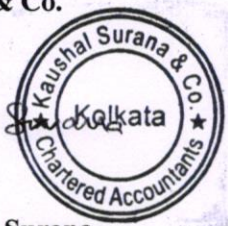
- a. The Company has non-current investment in unquoted equity shares of Doyapore Tea Industries Pvt. Ltd., Azamabad Tea Company Pvt. Ltd. and Prachi Mittal Creations Pvt. Ltd. amounting to Rs. 194.89 Lakhs, Rs. 6.06 lakhs and Rs. 4.89 Lakhs respectively. The said investments are valued at cost. Due to non availability of audited financial statements for the financial year 2018-19, 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 review report.

Our conclusion is not modified in respect of this matter.

For Kaushal Surana & Co.

Chartered Accountant

Kaushal Kumar



FCA Kaushal Kumar Surana

Proprietor

Membership No: 065552

Firm Registration No.: 329248E

Place: Kolkata

Date: 14th November 2019

UDIN:19065552AAAACO5038

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 September, 2019

Rs. in Lakhs excepts for Shares & EPS

Particulars	Stanalone					
	Quarter ended			Half Yearly ended		Year ended
	30.09.2019 Unaudited	30.6.2019 Unaudited	30.09.2018 Unaudited	30.09.2019 Unaudited	30.09.2018 Unaudited	31.3.2019 Audited
1. Revenue from Operations	3,316.05	12,815.49	2,341.27	16,131.54	6,236.20	15,120.90
2. Other Income	49.21	34.78	11.55	83.99	17.06	106.20
3. Total Revenue (1+2)	3,365.26	12,850.27	2,352.82	16,215.53	6,253.26	15,227.10
4. Expenses						
a) Cost of Materials Consumed	-	-	-	-	-	-
b) Purchase of Stock in Trade	5,509.36	6,030.61	2,235.26	11,539.97	6,064.94	14,418.97
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade	-59.89	1,930.23	-54.62	1,870.34	-125.03	-2,703.77
d) Employees Benefits Expense	16.05	15.25	9.44	31.30	19.06	47.26
e) Finance Costs	81.51	139.99	27.94	221.50	55.11	214.28
f) Depreciation and Amortisation expense	2.38	1.93	1.53	4.31	3.15	6.00
g) Other Expenditure	-2,271.87	4,623.78	112.99	2,351.91	212.15	3,090.55
Total Expenses	3,277.54	12,741.79	2,332.54	16,019.33	6,229.38	15,073.29
5) Profit before exceptional and extraordinary items and tax (3-4)	87.72	108.48	20.28	196.20	23.88	153.81
6) Exceptional Items	-	-	-	-	-	-
7) Profit before tax (5-6)	87.72	108.48	20.28	196.20	23.88	153.81
8) Tax Expense:						
a) Current Tax	25.05	30.72	5.26	55.77	6.40	46.34
b) Deferred Tax	0.21	2.04	0.03	2.25	0.03	5.78
c) Earlier year Tax Provision	-	-2.00	-	-2.00	-	-
9) Profit (Loss) for the period(7-8)	62.46	77.72	14.99	140.18	17.45	101.69
10) Other Comprehensive Income	0.26	2.18	0.01	2.44	0.18	-5.43
11) Total Comprehensive Income(9+10)	62.72	79.90	15.00	142.62	17.63	96.26
12) Paid up Equity Share Capital (F.V. Rs 10/-)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
13) Reserves excluding revaluation reserve	-	-	-	-	-	1,608.07
14) Earning Per Share (EPS)						
i) Before Extraordinary items (of Rs.10/- each) (not annualised)						
(a) Basic	0.62	0.78	0.15	1.40	0.17	1.02
(b) Diluted	0.62	0.78	0.15	1.40	0.17	1.02
ii) EPS after Extraordinary items (of Rs.10/- each) (not annualised)						
(a) Basic	0.62	0.78	0.15	1.40	0.17	1.02
(b) Diluted	0.62	0.78	0.15	1.40	0.17	1.02

For Asian Tea & Exports Limited

Asian Tea & Exports Ltd.

Sunil Garg

Sunil Garg

Director

Place: Kolkata

Date: 14th November 2019

REPORTING OF SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED

	Standalone					
	Quarter ended			Half Yearly ended		Year ended
	30.09.2019 Unaudited	30.6.2019 Unaudited	30.09.2018 Unaudited	30.09.2019 Unaudited	30.09.2018 Unaudited	31.3.2019 Audited
1) Segment Revenue (net Sales/income)						
a) Segment- Domestic						
I) Tea & other component	3,271.44	12,703.62	2,195.33	15,975.06	5,773.06	14,157.27
b) Segment-International						
I) Tea & others	85.37	146.65	151.68	232.02	474.39	1,051.60
c) unallocated	8.45	-	5.81	8.45	5.81	18.23
Total	3,365.26	12,850.27	2,352.82	16,215.53	6,253.26	15,227.10
Less:Inter Segment Revenue.	-	-	-	-	-	-
Net Sales/income from operations.	3,365.26	12,850.27	2,352.82	16,215.53	6,253.26	15,227.10
2)Segment Results (Profit (+)/Loss(-) before tax and interest from each segment.						
a) Segment- Domestic						
I) Tea & other Component.	200.21	245.09	61.77	445.30	72.94	398.71
b) Segment-International						
I) Tea & others	-30.64	36.85	8.39	6.21	39.95	37.91
Total	169.57	281.94	70.16	451.51	112.89	436.62
Less (i) Interest	81.51	139.99	27.94	221.50	55.11	214.28
ii) Other un-allocable expenditure net off	0.34	33.47	21.94	33.81	33.90	68.53
Total Profit before Tax.	87.72	108.48	20.28	196.20	23.88	153.81
3) Segment Asset						
a) Segment- Domestic						
I) Tea & other Component.	6,638.30	4,661.59	2,107.94	6,638.30	2,107.94	5,476.53
b)Segment-International						
i) Tea & other Component.	248.93	1.78	148.07	248.93	148.07	501.58
c) Unallocated	2,038.03	5,551.23	1,914.80	2,038.03	1,914.80	1,977.33
TOTAL	8,925.26	10,214.60	4,170.81	8,925.26	4,170.81	7,955.44
4) Segment Liabilities						
a) Segment- Domestic						
I) Tea & other Component.	3,598.89	3,984.02	426.28	3,598.89	426.28	1,324.64
b)Segment-International						
i) Tea & other Component.	0.37	0.21	-	0.37	-	1.58
c) Unallocated	2,575.29	3,542.41	1,215.10	2,575.29	1,215.10	4,021.15
Total	6,174.55	7,526.64	1,641.38	6,174.55	1,641.38	5,347.37
Capital Employed (Segment Assests- Segment Liabilities)	2,750.71	2,687.96	2,529.43	2,750.71	2,529.43	2,608.07

Notes:

1. The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 14 November 2019. The limited review for the quarter and half year ended 30 September 2019, has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.

2. The Company is mainly engaged in the Business of sale of made tea, Fibre Boarrrds, Yellow Peas, Rice, Dal etc.

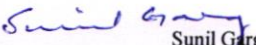
3. The Company has non-current investment in unquoted equity shares which the Company had valued at cost.

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 30.09.2019 are the balancing figures between the unaudited figures in respect of half year ended 30.09.2019 and the year to date figures upto the first quarter of that financial year.

For Asian Tea & Exports Limited

Asian Tea & Exports Ltd.


Sunil Garg
Director

Place: Kolkata

Date: 14th November 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

Rs. in Lakhs

STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2019

PARTICULARS	STANDALONE	
	As At 30.09.2019	AS AT 31.03.2019
	Unaudited	Audited
I EQUITY AND LIABILITIES		
1 Shareholder's Fund		
(a) Share Capital	1,000.00	1,000.00
(b) Reserves & Surplus	1,750.71	1,608.07
Sub Total	2,750.71	2,608.07
2 Non-current Liabilities		
(a) Long term borrowings	308.18	344.45
(b) Long term provisions	6.39	5.87
Sub Total	314.57	350.32
3 Current Liabilities		
(a) Short term borrowings	2,235.71	3,647.55
(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	1,851.18	1,119.60
(c) Other current liabilities	1,740.53	213.10
(d) Short Term Provisions	32.56	16.80
Sub Total	5,859.98	4,997.05
Total Equity and Liabilities	8,925.26	7,955.44
II ASSETS		
1 NON-CURRENT ASSETS		
(a) Fixed Assets		
(i) Property, Plant and Equipment	42.45	25.23
(b) Non Current Investments	1,846.53	1,846.00
(c) Deffered Tax Asset (Net)	5.53	7.78
(d) Long term loans & advances	2,375.97	12.51
Sub Total	4,270.48	1,891.52
2 Current Assets		
(a) Inventories	1,175.07	3,045.41
(b) Trade Recievables	1,427.61	1,260.58
(c) Cash and Cash Equivalents	105.87	14.85
(d) Short Term Investments	19.23	18.30
(e) Short Term loans and advances	1,927.00	1,724.78
Sub Total	4,654.78	6,063.92
TOTAL ASSETS	8,925.26	7,955.44

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

Sunil Garg

Director

Place: Kolkata

Date: 14th November 2019

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, 2019 and 30th September 2018

Particulars	Rs. in Lakhs excepts for Shares & EPS	
	For the half year ended 30th September 2019	For the half year ended 30th September 2018
(A) Cash Flow From Operating Activities		
Profit before Income Tax	196.20	23.88
Adjustments for		
Fair Value of Financial assets (Net)	1.46	0.01
Provision for Gratuity- P/L	3.15	3.74
Provision for liabilities	1,739.60	-
Depreciation and Amortisation Expense	4.31	3.15
Interest Income Received on Loans	5.40	9.16
Finance Costs	221.50	55.11
Sundry Balance Written Off (Net)	0.06	-
Operating profit before working capital changes	2,171.68	95.05
Adjustments for		
Decrease/(Increase) in Trade Receivables	-167.03	-81.85
Decrease/(Increase) in Inventories	1,870.34	-125.03
Decrease/(Increase) in Other Current Assets	-202.22	100.18
Decrease/(Increase) in Other Non Current Asset	-2,285.36	-
(Decrease)/Increase in Trade Payable	731.58	72.46
(Decrease)/Increase in Other Current Liabilities	-251.53	47.89
Cash Generated from Operations	1,867.46	108.70
Income Tax Paid (net)	-12.61	-4.29
Cash Flow before Extra Ordinary Items	1,854.85	104.41
Income/(Expenses) pertaining to previous year		
Net Cash from Operating Activities	1,854.85	104.41
(B) Cash Flow From Investing Activities		
Payment for Property, Plant & Equipment	-21.53	-1.32
Purchase of Investments	-	-20.00
Interest Received on Loan	5.40	9.16
Loans to Others	-78.10	0.70
Net Cash Generated From/(Used in) Investing Activities	-94.23	-11.46
(C) Cash Flow From Financial Activities		
Borrowings (Repaid) / Taken	-1,448.10	441.30
Finance Costs	-221.50	-55.11
Net Cash Generated From/(Used in) Financing Activities	-1,669.60	386.19
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	91.02	479.14
Opening Cash & Cash Equivalents	14.85	33.50
Closing Cash & Cash Equivalents (Refer Note No. 9 & 10)	105.87	512.64

For Asian Tea & Exports Limited

Asian Tea & Exports Ltd.

Sunil Garg
Sunil Garg
Director
Director

Place: Kolkata

Date: 14th November 2019