

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 Lacs)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2015

Particulars	STANDALONE				CONSOLIDATED		
	Quarter ended		Year ended		Year ended		
	31-03-2015 Audited	31-12-2014 Reviewed	31-03-2014 Audited	31-03-2015 Audited	31-03-2014 Audited	31-03-2014 Audited	
1 (a) Net Sales/ Income from operations.	929.54	1119.18	2330.04	3011.84	5884.18	3018.85	5884.18
(b) Other operating Income	44.54	1.85	90.46	55.48	105.38	178.92	246.49
Total Income from Operations (Net)	974.08	1121.03	2420.50	3067.32	5989.56	3197.77	6130.67
2. Expenditure							
a) Cost of Materials Consumed	-	-	-	-	-	-	-
b) Purchase of Stock in Trade	976.52	1107.53	2607.94	3139.26	5983.95	3145.91	5983.95
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade	(91.84)	(66.78)	(268.94)	(356.63)	(227.03)	(356.63)	(227.03)
d) Employees Benefits Expense	11.54	9.60	6.92	40.33	47.12	47.54	53.80
e) Depreciation and Amortisation expense	4.54	2.45	3.03	11.87	12.50	31.09	28.72
f) Carrying Charges	-	-	0.55	3.97	4.32	3.97	4.32
g) Other Expenditure	10.00	36.57	12.66	97.36	57.64	103.95	63.97
Total Expenses	910.76	1089.37	2362.16	2936.16	5878.50	2975.83	5907.73
3) Profit from operations before other income, Finance Costs and exceptional items (1-2)	63.32	31.66	58.34	131.16	111.06	221.94	222.94
4) Other Income	-	-	-	-	-	-	-
5) Profit from Ordinary Activities before Finance cost and Exceptional Items (3+4)	63.32	31.66	58.34	131.16	111.06	221.94	222.94
6) Finance Costs	42.48	19.80	15.74	78.34	28.23	89.47	30.14
7) Profit from Ordinary Activities after Finance Costs but before exceptional items (5-6)	20.84	11.86	42.60	52.82	82.83	132.47	192.80
8) Exceptional Items	-	-	(1.77)	-	(1.77)	-	(1.77)
9) Profit(+)/ Loss(-) from ordinary activities before Tax (7+8)	20.84	11.86	40.83	52.82	81.06	132.47	191.03
10) Tax expense	-	-	-	13.22	23.84	9.38	30.16
11) Net Profit(+)/ Loss(-) from ordinary Activities after tax (9-10)	20.84	11.86	40.83	39.60	57.22	123.09	160.87
12) Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13) Net Profit(+)/ Loss(-) for the period (11-12)	20.84	11.86	40.83	39.60	57.22	123.09	160.87
14) Minority Interest	-	-	-	-	-	-	-
15) Net Profit(+)/ Loss(-) after minority interest (13-14)	20.84	11.86	40.83	39.60	57.22	123.09	160.87
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.				1476.19	1442.39	1709.09	1591.80
18) Earning Per Share (EPS)							
i) Before Extraordinary items (of Rs.10/- each) (not annualised)							
(a) Basic	0.21	0.12	0.41	0.40	0.57	1.23	1.61
(b) Diluted	0.21	0.12	0.41	0.40	0.57	1.23	1.61
ii) EPS after Extraordinary items (of Rs.10/- each) (not annualised)							
(a) Basic	0.21	0.12	0.41	0.40	0.57	1.23	1.61
(b) Diluted	0.21	0.12	0.41	0.40	0.57	1.23	1.61
(A) PARTICULARS OF SHAREHOLDING							
1) Public Shareholding							
- Number of Shares	3546653	3551593	3629785	3546653	3629785	3546653	3629785
- Percentage of Shareholding	35.47	35.52	36.30	35.47	36.30	35.47	36.30
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	6453347	6448407	6370215	6453347	6370215	6453347	6370215
-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)	64.53	64.48	63.70	64.53	63.70	64.53	63.70
(B) INVESTOR COMPLAINTS							
Pending at the beginning of the quarter	NIL						
Received during the quarter	1						
Disposed of during the quarter	1						
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	
	31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014	31-03-2015	31-03-2014
	Audited	Reviewed	Audited	Audited	Audited	Audited	Audited
1) Segment Revenue (net Sales/income)							
a) Segment- Domestic							
I) Tea & other component	750.44	1119.18	1213.63	2715.89	4459.73	2722.91	4459.73
b) Segment-International							
I) Tea & others	179.10	-	1116.41	295.95	1424.45	295.94	1424.45
Total	929.54	1119.18	2330.04	3011.84	5884.18	3018.85	5884.18
Less:Inter Segment Revenue.	-	-	-	-	-	-	-
Net Sales/income from operations.	929.54	1119.18	2330.04	3011.84	5884.18	3018.85	5884.18
2)Segment Results (Profit (+)/Loss(-) before tax and interest from each segment.							
a) Segment- Domestic							
I) Tea & other Component.	50.96	31.66	36.02	118.27	84.17	200.18	167.63
b) Segment-International							
I) Tea & others	12.36	-	22.32	12.89	26.89	21.76	53.54
Total	63.32	31.66	58.34	131.16	111.06	221.94	221.17
Less (i) Interest	42.48	19.80	15.74	78.34	28.23	89.47	30.14
ii) Other un-allocable expenditure net off			1.77		1.77	-	
Unallocable income.							
Total Profit before Tax.	20.84	11.86	40.83	52.82	81.06	132.47	191.03
3) Capital Employed							
(Segment Assets - Segment Liabilities)							
a) Segment- Domestic							
I) Tea & other Component.				2236.18	1854.23	2831.47	2323.04
b)Segment-International							
i) Tea & other Component.				243.68	592.25	307.74	741.98
Total				2479.86	2446.48	3139.21	3065.02

Notes:

- 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.
- 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).
- The figures and heads of Previous Years/Quarters have been regrouped and re-arranged wherever necessary.

Place: Kolkata

Date: 29th May 2015

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 2015

PARTICULARS	STANDALONE		CONSOLIDATED	
	AS AT 31/03/2015	AS AT 31/03/2014	AS AT 31/03/2015	AS AT 31/03/2014
	Audited	Audited	Audited	Audited
I EQUITY & LIABILITIES				
1 Shareholders' Fund				
(a) Share Capital	1000.00	1000.00	1000.00	1000.00
(b) Reserves & Surplus	1476.19	1442.39	2117.47	2026.40
(c) Money received against share warrants	-	-	-	-
SUB-TOTAL	2476.19	2442.39	3117.47	3026.40
2 Share Application Money pending allotment	-	-	-	-
3 Minority Interest	-	-	-	-
4 Non Current Liabilities				
(a) Long term borrowings	-	-	3.07	11.46
(b) Deferred Tax liabilities (Net)	-	-	-	-
(c) Other long term liabilities	-	-	15.00	23.06
(d) Long term provisions	3.67	4.10	3.67	4.10
SUB-TOTAL	3.67	4.10	21.74	38.62
5 Current Liabilities				
(a) Short term borrowings	493.82	497.40	532.13	501.50
(b) Trade payables	380.26	1803.99	392.55	1806.18
(c) Other current liabilities	2.61	33.15	12.61	43.71
(d) Short-term provisions	29.27	36.45	30.02	51.90
SUB-TOTAL	905.96	2370.99	967.31	2403.29
TOTAL (EQUITY & LIABILITIES)	3385.82	4817.48	4106.52	5468.31
II ASSETS				
1 Non-Current Assets				
(a) Fixed Assets				
(i) Tangible Assets	47.21	65.92	867.24	920.23
(ii) Goodwill on consolidation	-	-	332.32	332.32
(iii) Capital work in progress	-	-	-	-
(b) Non-Current Investments	1629.41	1434.52	1221.06	1026.53
(c) Deferred Tax Assets (Net)	18.23	11.65	18.63	10.69
(d) Long term loans & advances	71.01	67.29	16.00	12.29
(e) Other non-current assets	-	-	0.11	0.21
SUB-TOTAL	1765.86	1579.38	2455.36	2302.27
2 Current Assets				
(a) Current Investments	27.96	28.07	27.96	28.07
(b) Inventories	894.82	538.19	910.42	553.79
(c) Trade Receivables	395.03	1942.86	396.68	1943.88
(d) Cash and cash equivalents	123.70	285.82	128.94	290.50
(e) Short term loans & advances	178.45	443.16	187.05	349.69
(f) Other current assets	-	-	0.11	0.11
SUB-TOTAL	1619.96	3238.10	1651.16	3166.04
TOTAL ASSETS	3385.82	4817.48	4106.52	5468.31



AGARWAL KEJRIWAL & CO.
Chartered Accountants

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☎ (033) 2225-6372
✉: agarwalkejriwal@gmail.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors
M/s. Asian Tea & Exports Ltd.

We have audited the quarterly consolidated financial results of **M/s. Asian Tea & Exports Ltd.** for the quarter ended 31st March, 2015 and the consolidated year to date results for the period from 01/04/2014 to 31/03/2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

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(s). 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.



We did not audit the financial statements of 1 (One) subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs 6,09,44,659.00 as at 31.03.2015 and 6,09,44,659.00 as at the quarter ended 31.03.2015, as well as the total revenue of Rs 24,26,172.00 as at 31.03.2015 and Rs. 1,64,522.00 as at the quarter ended 31.03.2015. These interim financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the year to date results:

- (i) include the quarterly financial results and year to date of the following entities:
 - a. Sarita Nupur Vyappar Private Limited (Subsidiary)
 - b. Greenol Laboratories Private Limited (Subsidiary)
 - c. Asian Tea Company Pvt Limited (Associate)
 - d. Kesavatsapur Tea Company Pvt Limited (Associate)
 - e. Hurdeodass Company Pvt Limited (Associate)
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31.03.2015 as well as the consolidated year to date results for the period from 01.04.2014 to 31.03.2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For AGARWAL KEJRIWAL & Co.
Chartered Accountants
Firm's Registration No. 316112E



Agarwal
(M. Agarwal)
Partner
Membership Number 52474

Place: Kolkata
Date: 29.05.2015