



# ASIAN TEA & EXPORTS LTD

CIN No. L24219WB1987PLC041876

Sikkim Commerce House, 4/1, Middleton Street, Kolkata – 700 071

Tel: +91 33 2287 9732 / 7334, 4006 3601 (15 Lines)

Email: [info@asianteaexports.com](mailto:info@asianteaexports.com), Website: [www.asianteaexports.com](http://www.asianteaexports.com)

**Date: 14-11-2024**

To,

<b>The Manager</b> BSE Limited Phirozee Jeejeebhoy Towers, 25 <sup>th</sup> Floor, Dalal Street Mumbai - 400 001 Scrip Code: 519532	<b>The Manager</b> The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata - 700001, Scrip Code: 011053
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**Sub: Outcome of the Board Meeting and Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

This is in reference to our Board meeting intimation letter dated 04-11-2024, regarding the captioned subject, we wish to inform you that the Board of Directors, at their meeting held today, Thursday, 14th November, 2024 at 04:00 P.M and concluded at 07:30 P.M inter alia, considered and approved:

In this regard we are enclosing herewith:

1. The Un-Audited Financial Results (Standalone and Consolidated) for the half-year ended September 30, 2024. A copy of the same is enclosed herewith.
2. The Limited Review Reports on Un-Audited Financial Results (Standalone and Consolidated) for the half-year ended September 30, 2024. A copy of the same is enclosed herewith.

The un-audited financial results will be available on the website of the stock exchanges and the website of the Company and be published in the newspapers in terms of Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course.

We request you to kindly take the above on records.

Thanking you,

Yours faithfully,

For, **Asian Tea & Exports Ltd**

**Anjali Shaw**

**Company Secretary and Compliance Officer**

**Enclosure: as above**



**Agarwal Kejriwal & Co.**

CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
Asian Tea & Exports Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Asian Tea & Exports Limited ("the company"), for the quarter ended September 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 (ICAI). 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 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 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.



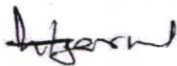
4. Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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:
- The Company has non-current investment in unquoted 7,93,557 equity shares (P.Y.7,93,557 shares) of Doyapore Tea Industries Pvt. Ltd. amounting to Rs.255.08 Lakhs. The said investments are valued at cost. The Company has relied on the audited Financial Statements for the year ended 31<sup>st</sup> March, 2023, where the value of investment has declined to Rs. 232.31 Lakhs. However, the Company has not made any provision for diminution of Rs. 22.77 lakhs in value of investment as in the view of management these investments are long term and such diminution is temporary in nature.
  - The Company has outstanding debtors of Rs. 19.98 lakhs outstanding for more than 3 years and no provision has been made for possible loss against recovery as management is of the view that it will be recovered / adjusted in the normal course of business.

Our conclusion is not modified in respect of the above matter.

**For AGARWAL KEJRIWAL & CO.**

Chartered Accountants

Firm's Registration No.: 316112E



(M. Agarwal)

Partner

Membership No. : 052474

UDIN : 24052474BKBOZQ3009



Place: Kolkata

Date: 14<sup>th</sup> day of November, 2024

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 Sept 2024

Rs. in Lakhs

Particulars	Standalone	
	As at 30.09.2024	As at 31.03.2024
<b>ASSETS</b>		
<b>Non- Current assets</b>		
(a) Property, Plant and Equipment	10.68	12.34
(b) Investment in Subsidiary and Associates	1,422.79	1,422.79
(c) Financial Assets	-	-
Investments	585.42	584.75
(d) Deferred Tax Assets (Net)	4.80	4.97
(e) Other Non Current Assets	124.48	123.85
<b>Total Non Current Assets</b>	<b>2,148.17</b>	<b>2,148.70</b>
<b>Current Assets</b>		
(a) Inventories	1.13	149.99
(b) Financial Assets	-	-
(i) Trade Receivables	1,890.45	1,450.88
(ii) Cash & Cash Equivalents	11.27	10.02
(iii) Other Bank Balances	4.86	4.55
(iv) Loans	1,441.40	1,431.81
(v) Other Financial Assets	31.13	28.12
(c) Current Tax Assets (Net)	32.26	65.61
(d) Other Current Assets	709.68	1,032.06
<b>Total Current Assets</b>	<b>4,122.18</b>	<b>4,173.04</b>
<b>TOTAL ASSETS</b>	<b>6,270.35</b>	<b>6,321.73</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	2,000.00	2,000.00
Other Equity	2,460.93	2,442.63
<b>Total Equity</b>	<b>4,460.93</b>	<b>4,442.63</b>
<b>Liabilities</b>		
<b>Non- current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	150.59	195.75
(b) Employee Benefit Obligations	8.04	7.79
<b>Total Non- current Liabilities</b>	<b>158.63</b>	<b>203.54</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
Borrowings- Short Term	1,504.63	1,490.49
Trade Payables	3.22	7.21
Other Financial Liabilities	98.34	139.63
(b) Other Current Liabilities	25.18	18.84
(c) Employee Benefit Obligations	19.42	19.39
<b>Total Current Liabilities</b>	<b>1,650.79</b>	<b>1,675.55</b>
<b>TOTAL LIABILITIES</b>	<b>1,809.42</b>	<b>1,879.10</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,270.35</b>	<b>6,321.73</b>



For Asian Tea & Exports Limited

Place: Kolkata  
Date : 14/11/2024

*Chairman* (Hariram Garg)  
Managing Director  
DIN: 00216053

**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**

**Statement of Standalone audited Financial Results for the quarter ended 30th September 2024**

*Rs. in Lakhs excepts for Shares & EPS*

Particulars	Standalone					
	Quarter ended			Year to Date		
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income from Operations</b>						
a) Revenue from Operations	1,279.26	1,197.67	904.91	2,476.93	1,403.32	3,430.76
b) Other Income	44.86	50.70	133.69	95.56	179.27	268.86
<b>1. Total Revenue (a+b)</b>	<b>1,324.12</b>	<b>1,248.37</b>	<b>1,038.60</b>	<b>2,572.49</b>	<b>1,582.59</b>	<b>3,699.62</b>
<b>2. Expenses</b>						
a) Cost of Materials Consumed	-	-	-	-	-	-
b) Purchase of Stock in Trade	1,181.10	1,076.90	487.98	2,258.00	1,219.73	3,018.21
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade	58.87	90.00	443.73	148.87	166.93	320.29
d) Employees Benefits Expense	8.29	7.72	7.23	16.01	14.11	30.54
e) Finance Costs	47.71	39.81	34.02	87.52	78.50	159.09
f) Depreciation and Amortisation expense	0.84	0.82	1.71	1.66	3.41	6.33
g) Other Expenditure	16.17	21.25	53.89	37.42	79.80	135.35
<b>2. Total Expenses</b>	<b>1,312.98</b>	<b>1,236.50</b>	<b>1,028.56</b>	<b>2,549.48</b>	<b>1,562.48</b>	<b>3,669.81</b>
<b>3) Profit before exceptional and extraordinary items and tax (1-2)</b>	<b>11.14</b>	<b>11.87</b>	<b>10.04</b>	<b>23.01</b>	<b>20.11</b>	<b>29.81</b>
4) Exceptional Items	-	-	-	-	-	-
<b>5) Profit before tax (3-4)</b>	<b>11.14</b>	<b>11.87</b>	<b>10.04</b>	<b>23.01</b>	<b>20.11</b>	<b>29.81</b>
6) Tax Expense:						
a) Current Tax	5.42	-	-	5.42	-	-
b) Deferred Tax	(0.03)	(0.02)	(0.12)	(0.05)	(0.19)	1.20
c) Earlier year Tax Provision	-	-	-	-	-	-
<b>7) Profit (Loss) for the period(5-6)</b>	<b>5.75</b>	<b>11.89</b>	<b>10.16</b>	<b>17.64</b>	<b>20.30</b>	<b>28.61</b>
8) Other Comprehensive Income	0.34	0.31	0.46	0.65	0.81	1.44
<b>9) Total Comprehensive Income (7+8)</b>	<b>6.09</b>	<b>12.20</b>	<b>10.62</b>	<b>18.29</b>	<b>21.11</b>	<b>30.05</b>
10) Paid up Equity Share Capital (F.V. Rs 10/-)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
11) Reserves excluding revaluation reserve	-	-	-	-	-	-
12) Earning Per Share (EPS)						
i) Before Extraordinary items (of Rs.10/- each) (not annualised)						
(a) Basic	0.03	-	0.05	0.09	0.10	0.14
(b) Diluted	0.03	-	0.05	0.09	0.10	0.14
ii) EPS after Extraordinary items (of Rs.10/- each) (not annualised)						
(a) Basic	0.03	-	0.05	0.09	0.10	0.14
(b) Diluted	0.03	-	0.05	0.09	0.10	0.14



For Asian Tea & Exports Limited

Place : Kolkata  
Date : 14/11/2024

*Hariram Garg*  
**Chairman / Managing Director**  
DIN: 00216053

**ASIAN TEA & EXPORTS LIMITED**

CIN: L24219WB1987PLC041876

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**Reporting of Segmentwise Revenue, Results & Capital Employed for the quarter ended 30th September 2024**

*Rs in Lakhs*

Particulars	Standalone					
	Quarter ended			Year to Date		
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1) Segment Revenue ( net Sales/income)</b>						
a) Segment- Domestic						
I) Tea & other component	1,279.82	1,197.67	904.75	2,477.49	1,404.29	3,436.57
b) Segment-International						
I) Tea & others	44.30	50.70	133.85	95.00	178.30	263.05
c) unallocated						
Total	1,324.12	1,248.37	1,038.60	2,572.49	1,582.59	3,699.62
Less: Inter Segment Revenue.						
Net Sales/income from operations.	1,324.12	1,248.37	1,038.60	2,572.49	1,582.59	3,699.62
<b>2) Segment Results (Profit (+)/Loss(-) before tax and interest from each segment.</b>						
a) Segment- Domestic						
I) Tea & other Component.	19.66	8.00	(73.75)	27.66	(52.63)	(28.70)
b) Segment-International						
I) Tea & others	0.00	-	-	0.00	-	-
Total	19.66	8.00	(73.75)	27.66	(52.63)	(28.70)
Less (i) Interest	47.71	39.81	34.02	87.52	78.50	159.09
ii) Other un-allocable expenditure net off	(39.19)	(43.68)	(117.81)	(82.87)	(151.24)	(217.61)
<b>Total Profit/loss before Tax.</b>	11.14	11.87	10.04	23.01	20.11	29.81
<b>3) Segment Asset</b>						
a) Segment- Domestic						
I) Tea & other Component.	2,611.94	2,635.73	3,902.05	2,611.94	3,902.05	2,643.86
b) Segment-International						
i) Tea & other Component.	0.00	-	1.41	0.00	1.41	1.41
c) Unallocated	3,658.41	3,621.16	2,231.40	3,658.41	2,231.40	3,676.46
<b>Total</b>	6,270.35	6,256.89	6,134.86	6,270.35	6,134.86	6,321.73
<b>4) Segment Liabilities</b>						
a) Segment- Domestic						
I) Tea & other Component.	30.67	35.19	50.46	30.67	50.46	34.38
b) Segment-International						
i) Tea & other Component.	-	-	-	-	-	-
c) Unallocated	1,778.75	1,766.87	1,650.71	1,778.75	1,650.71	1,844.72
<b>Total</b>	1,809.42	1,802.06	1,701.17	1,809.42	1,701.17	1,879.10
<b>Capital Employed (Segment Assets- Segment Liabilities)</b>	4,460.93	4,454.83	4,433.69	4,460.93	4,433.69	4,442.63

**Notes:**

1. The above Audited 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 14th Nov, 2024. The limited review for the quarter ended 30th Sept 2024 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 Tea, Yellow Peas, Rice, Dal, Cotton Yarn etc.


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

4. The figures and heads of previous year/quarters has been regrouped and re-arranged where ever necessary to make comparable to the current period/quarter.



For Asian Tea & Exports Limited

Place : Kolkata  
Date : 14/11/2024

  
 (Hariram Garg)  
 Chairman/Managing Director  
 DIN: 00216053

ASIAN TEA & EXPORTS LIMITED

CIN: L24219WB1987PLC041876

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Statement of Cash Flow for the half year ended 30th Sept 2024 and 30th Sept 2023

Particulars	Rs. in Lakhs	
	For the Half year ended 30th Sept 2024	For the Half year ended 30th Sept 2023
<b>(A) Cash Flow From Operating Activities</b>		
Profit before Income Tax	23.01	20.11
<b>Adjustments for</b>		
Fair Value of Financial assets (Net)	(3.02)	(2.21)
Fair Value of Gold	(0.65)	(0.74)
Provision for Gratuity- P/L	0.52	0.64
Depreciation and Amortisation Expense	1.66	3.41
Interest Income Received on Loans	(89.19)	(77.02)
Profit/Loss on fair valuation of Financial Assets	-	-
Finance Costs	87.52	78.50
Sundry Balance Written Off (Net)	1.83	6.96
Loss on sale of Fixed Assets	-	-
<b>Operating profit before working capital changes</b>	<b>21.68</b>	<b>29.66</b>
<b>Adjustments for</b>		
Decrease/(Increase) in Trade Receivables	(441.40)	74.10
Decrease/(Increase) in Inventories	148.87	166.93
Decrease/(Increase) in Other Financial Assets -Current	(0.00)	-
Decrease/(Increase) in Other Current Assets	7.75	0.10
Decrease/(Increase) in Other Non Current Asset	-	-
Decrease/(Increase) in Other Current Tax Asset	-	1.21
(Decrease)/Increase in Trade Payable	(4.00)	5.81
(Decrease)/Increase in Other Current Liabilities	6.33	(9.04)
<b>Cash Generated from Operations</b>	<b>(260.77)</b>	<b>268.76</b>
Income Tax Paid (net)	27.92	(3.09)
<b>Cash Flow before Extra Ordinary Items</b>	<b>(232.84)</b>	<b>265.67</b>
Income/(Expenses) pertaining to previous year		
<b>Net Cash from Operating Activities</b>	<b>(232.85)</b>	<b>265.67</b>
<b>(B) Cash Flow From Investing Activities</b>		
Payment for Property, Plant & Equipment	-	0.01
Proceeds from sale of Property, Plant & Equipments	-	-
Purchase of Investments	-	-
Sales of Investments	(0.00)	-
Interest Received on Loan	89.19	77.02
Loans to Others	305.03	(136.56)
<b>Net Cash Generated From/(Used in) Investing Activities</b>	<b>394.22</b>	<b>(59.54)</b>
<b>(C) Cash Flow From Financial Activities</b>		
Borrowings (Repaid) / Taken	(72.29)	(317.64)
Proceeds from Right Issue of Shares	-	-
Finance Costs	(87.52)	(78.50)
<b>Net Cash Generated From/(Used in) Financing Activities</b>	<b>(159.81)</b>	<b>(396.14)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>1.56</b>	<b>(190.01)</b>
<b>Opening Cash &amp; Cash Equivalents</b>	<b>14.57</b>	<b>212.75</b>
<b>Closing Cash &amp; Cash Equivalents</b>	<b>16.13</b>	<b>22.74</b>

The accompanying notes forms an integral part of the financial statements-

1. The Cash flow statement has been prepared under the "Indirect method" as set out in Indian Accounting Standard-7 "Cash flow Statement".
2. Previous year's figures have been regrouped wherever necessary.

Place: Kolkata  
Date: 14/11/2024



For Asian Tea & Exports Limited

(Hariram Garg)  
Managing Director / Chairman  
DIN: 00216053



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
QUARTERLY CONSOLIDATED FINANCIAL RESULTS OF ASIAN TEA & EXPORTS  
LIMITED FOR THE QUARTER ENDED SEPTEMBER 30TH, 2024**

**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 I on the statement) for the quarter ended which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter ended 30<sup>th</sup> September, 2024'. However, as far as standalone financials result of subsidiaries are concerned same have been reviewed by us and approved by Board of Directors of the company and as far as financial results of the associates are concerned the same have not been reviewed by any auditor and the same have only been approved by the Board of Directors of the company. 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 initialed by us for identification purposes. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30<sup>th</sup> September, 2024 and 30<sup>th</sup> September, 2023 as reported in these financial results have been approved by the Parent's Board of Directors.
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 of the following Subsidiaries and step-down subsidiaries:

1.	Greenol Laboratories Private Limited
2.	Sarita Nupur Vyapar Private Limited
3.	Herbby Tea Plantation 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, contains any material misstatement.
6. We have also reviewed the interim financial results of three subsidiaries viz. (a) Greenol Laboratories Private Limited, (b) Sarita Nupur Vyapar Private Limited & (c) Herbby Tea Plantation Private Limited included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 1999.00 Lacs and net assets of Rs. 692.41 Lacs as at September 30th, 2024 and total revenues of Rs. 530.63 Lacs and total net loss is Rs. 1.71 Lacs for the interim quarter period from July 1, 2024 to September 30, 2024 respectively, as considered in the consolidated unaudited financial results. These interim financial statements have been reviewed by other auditors and their reports dated 14<sup>th</sup> November, 2024, vide which, they have issued an unmodified opinion, the conclusion have been 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 quarter ending 30<sup>th</sup> September 2024 have been certified by the management and no review have been made available to us for these associates as tabled below: -

Name of Associates	% of shareholdings as on 30-09-2024
Kesavatsapur Tea Company (P) Ltd.	40.79%
Hurdeodass Co. (P) Ltd.	27.19%
Asian Tea Company Pvt Ltd	40.43%

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:

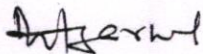
- a) The Company has non-current investment in unquoted 7,93,557 equity shares (P.Y.7,93,557 shares) of Doyapore Tea Industries Pvt. Ltd. amounting to Rs.255.08 Lakhs. The said investments are valued at cost. The Company has relied on the audited Financial Statements for the year ended 31<sup>st</sup> March, 2023, where the value of investment has declined to Rs. 232.21 Lakhs. However, the Company has not made any provision for diminution of Rs. 22.77 lakhs in value of investment as in the view of management these investments are long term and such diminution is temporary in nature.
- b) The Company has outstanding debtors of Rs. 19.98 lakhs outstanding for more than 3 years and no provision has been made for possible loss against recovery as management is of the view that it will be recovered/ adjusted in the normal course of business.

Our conclusion is not modified in respect of this matter

**For AGARWAL KEJRIWAL & CO.**

Chartered Accountants

Firm's Registration No.: 316112E



(M. Agarwal)

Partner

Membership No.: 052474

UDIN : 24052474BKBOZR9384



Place: Kolkata

Date: 14/11/2024

**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 2024**

		Rs. in Lakhs	
PARTICULARS		AS AT 30th September 2024	AS AT 31st March 2024
		Consolidated	
		Audited	Audited
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	<b>(a) Fixed Assets</b>		
	(i) Property, Plant and Equipment	1,073.35	1,097.15
	(ii) Intangible Assets	332.43	332.43
	(b) Non-Current Investments	2,906.92	2,816.39
	(c) Deferred Tax Assets (Net)	21.96	22.18
	(d) Other Non Current Assets	69.51	68.88
	<b>Sub total</b>	<b>4,404.17</b>	<b>4,337.03</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	29.30	178.17
	(b) Trade Receivables	2,238.40	2,455.71
	(c) Cash & Cash balances	27.76	35.39
	(d) Loans	1,486.40	1,431.81
	(e) Short term investments	31.13	28.12
	(f) Current Tax Assets (Net)	37.60	70.36
	(g) Other Current Assets	834.75	856.21
	<b>Sub total</b>	<b>4,685.34</b>	<b>5,055.77</b>
	<b>TOTAL ASSETS</b>	<b>9,089.51</b>	<b>9,392.80</b>
<b>II</b>	<b>EQUITY &amp; LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Fund</b>		
	(a) Share Capital	2,000.00	2,000.00
	(b) Reserve & Surplus	4,127.12	4,027.89
	<b>Sub total</b>	<b>6,127.12</b>	<b>6,027.89</b>
<b>2</b>	<b>Non Current Liabilities</b>		
	(a) Long term borrowings	155.30	332.55
	(b) Long term Provisions	8.04	7.78
	<b>Sub total</b>	<b>163.34</b>	<b>340.33</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	2,254.92	2,124.36
	(b) Trade Payables		
	i) Total outstanding dues of micro enterprises and small enterprises		
	ii) Total outstanding dues of creditors		
	- other than micro enterprise and small enterprises	491.20	829.46
	(c) Other Current Liabilities	33.52	51.37
	(d) Short term provisions	19.41	19.39
	<b>Sub total</b>	<b>2,799.05</b>	<b>3,024.58</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>9,089.51</b>	<b>9,392.80</b>

For Asian Tea & Exports Limited



*H.R. Garg*  
(H.R.GARG)

Chairman/Managing Director

DIN: 00216053

Place : Kolkata

Date : 14.11.2024

ASIAN TEA & EXPORTS LIMITED

CIN: L24219WB1987PLC041876

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Statement of Consolidated Financial Results for the quarter ended 30th September, 2024

Rs. in Lakhs except for Shares & EPS

Particulars	Consolidated					
	Quarter ended			Year to date		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income from Operations</b>						
a) Revenue from Operations	1,317.39	1,207.64	883.37	2,525.03	1,411.78	4,188.41
b) Other Income	80.57	103.28	147.15	183.85	249.15	256.85
<b>1. Total Revenue (a+b)</b>	<b>1,397.96</b>	<b>1,310.92</b>	<b>1,030.52</b>	<b>2,708.88</b>	<b>1,660.93</b>	<b>4,445.26</b>
<b>2. Expenses</b>						
a) Cost of Materials Consumed	-	-	-	-	-	-
b) Purchase of Stock in Trade	1,180.10	1,076.10	456.50	2,256.20	1,216.93	3,693.56
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade	58.87	90.00	443.73	148.87	166.93	320.85
d) Employees Benefits Expense	10.76	7.72	9.50	18.48	16.38	43.27
e) Finance Costs	63.29	51.79	45.88	115.08	102.56	208.61
f) Depreciation and Amortisation expense	8.24	8.32	3.03	16.56	6.04	24.41
g) Other Expenditure	20.59	21.46	57.01	42.05	83.41	141.09
<b>2. Total Expenses</b>	<b>1,341.85</b>	<b>1,255.39</b>	<b>1,015.65</b>	<b>2,597.24</b>	<b>1,592.25</b>	<b>4,431.79</b>
3) Profit before exceptional and extraordinary items and tax (1-2)	56.11	55.53	14.87	111.64	68.68	13.47
4) Exceptional Items	-	-	-	-	-	-
<b>5) Profit before tax (3-4)</b>	<b>56.11</b>	<b>55.53</b>	<b>14.87</b>	<b>111.64</b>	<b>68.68</b>	<b>13.47</b>
6) Tax Expense:						
a) Current Tax	4.70	1.14	0.62	5.84	0.89	0.52
b) Deferred Tax	0.02	-0.02	-0.11	0.00	-0.19	3.13
c) Earlier year Tax	-	-	-	-	-	0.26
<b>7) Profit/(Loss) for the period (5-6)</b>	<b>51.39</b>	<b>54.41</b>	<b>14.36</b>	<b>105.80</b>	<b>67.98</b>	<b>9.56</b>
8) Other Comprehensive Income	0.34	0.31	0.46	0.65	0.81	1.44
<b>9) Total Comprehensive Income (7+8)</b>	<b>51.73</b>	<b>54.72</b>	<b>14.82</b>	<b>106.45</b>	<b>68.79</b>	<b>11.00</b>
10) Paid up Equity Share Capital (F.V. Rs 10/-)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
11) Reserves excluding revaluation reserve	-	-	-	-	-	-
12) Earning Per Share (EPS)						
i) Before Extraordinary items (of Rs.10/- each) (not annualised)						
(a) Basic	0.26	0.27	0.07	0.53	0.34	0.05
(b) Diluted	0.26	0.27	0.07	0.53	0.34	0.05
ii) EPS after Extraordinary items (of Rs.10/- each) (not annualised)						
(a) Basic	0.26	0.27	0.07	0.53	0.34	0.05
(b) Diluted	0.26	0.27	0.07	0.53	0.34	0.05

For Asian Tea & Exports Limited



*H. GARG*  
(H.R.GARG)

Chairman / Managing Director

DIN: 00216053

Place: Kolkata  
Date: 14.11.2024

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**Reporting of Segmentwise Revenue, Results & Capital Employed for the quarter ended 30th September, 2024**

Rs. in Lakhs

Particulars	Consolidated					
	Quarter ended			Year to date		
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1) Segment Revenue ( net Sales/income)</b>						
a) Segment- Domestic						
I) Tea & other component	1,317.95	1,207.64	883.21	2,525.59	1,412.75	4,194.23
b) Segment-International						
I) Tea & others	-	-	-	-	-	-
c) unallocated	80.01	103.28	147.31	183.29	248.18	251.03
<b>Total</b>	<b>1,397.96</b>	<b>1,310.92</b>	<b>1,030.52</b>	<b>2,708.88</b>	<b>1,660.93</b>	<b>4,445.26</b>
<b>Net Sales/income from operations.</b>	<b>1,397.96</b>	<b>1,310.92</b>	<b>1,030.52</b>	<b>2,708.88</b>	<b>1,660.93</b>	<b>4,445.26</b>
<b>2) Segment Results (Profit (+)/Loss(-) before tax and interest from each segment.</b>						
a) Segment- Domestic						
I) Tea & other Component.	46.25	11.45	-47.50	57.70	-47.50	19.58
b) Segment-International						
I) Tea & others	-	-	-	-	-	-
<b>Total</b>	<b>46.25</b>	<b>11.45</b>	<b>-47.51</b>	<b>57.70</b>	<b>-47.50</b>	<b>19.58</b>
Less (i) Interest	63.29	51.79	102.56	115.08	102.56	208.61
ii) Other un-allocable expenditure net off	-73.14	-95.88	-218.74	-169.02	-218.74	-202.50
<b>Total Profit before Tax.</b>	<b>56.10</b>	<b>55.54</b>	<b>68.66</b>	<b>111.64</b>	<b>68.68</b>	<b>13.47</b>
<b>3) Segment Asset</b>						
a) Segment- Domestic						
I) Tea & other Component.	4,152.05	3,836.17	5,568.24	4,152.05	5,568.24	4,563.48
b) Segment-International						
i) Tea & other Component.	1.41	1.41	1.41	1.41	1.41	1.41
c) Unallocated	4,936.06	4,865.53	3,456.54	4,936.06	3,456.54	4,827.92
<b>Total</b>	<b>9,089.52</b>	<b>8,703.11</b>	<b>9,026.19</b>	<b>9,089.52</b>	<b>9,026.19</b>	<b>9,392.81</b>
<b>4) Segment Liabilities</b>						
a) Segment- Domestic						
I) Tea & other Component.	518.66	235.65	343.28	518.66	343.28	901.74
b) Segment-International						
i) Tea & other Component.	-	-	-	-	-	-
c) Unallocated	2,443.74	2,388.45	2,589.49	2,443.74	2,589.49	2,463.18
<b>Total</b>	<b>2,962.40</b>	<b>2,624.10</b>	<b>2,932.77</b>	<b>2,962.40</b>	<b>2,932.77</b>	<b>3,364.91</b>
<b>Capital Employed (Segment Assessts- Segment Liabilities)</b>	<b>6,127.12</b>	<b>6,079.01</b>	<b>6,093.42</b>	<b>6,127.12</b>	<b>6,093.43</b>	<b>6,027.90</b>

**Notes:**

1. The above Audited consolidated Financial Results and Segment Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November 2024. The limited review for the quarter and period ended 30th September 2024 has been carried out by the Statutory Auditor 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, 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 figures of previous year/quarters wherever required have been rearranged or regrouped.

Place: Kolkata

Date : 14.11.2024



For Asian Tea & Exports Limited

*H.R. GARG*  
 (H.R.GARG)  
 Chairman / Managing Director  
 DIN: 00216053

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**Statement of Consolidated Cash Flow for the half year ended 30th September 2024 and 30th September 2023**

Particulars	Rs. in Lakhs	
	For the half year ended 30th September 2024	For the half year ended 30th September 2023
<b>(A) Cash Flow From Operating Activities</b>		
Profit as per consolidated statement of Profit & Loss	111.64	68.68
Add: Comprehensive Income	-	-
Profit before Income Tax	111.64	68.68
<b>Adjustments for</b>		
Fair Value of Financial assets (Net)	(3.02)	(2.21)
Fair Valuation of Gold	(0.66)	(0.74)
Provision for Gratuity	0.52	0.64
Provision for liabilities	-	-
Depreciation and Amortisation Expense	16.56	6.04
Interest Income Received on Loans	(89.19)	(77.02)
Finance Costs	115.08	102.54
Sundry Balance Written Off (Net)	1.83	6.96
Share of profit from Associates	(89.86)	(69.83)
Other Inflow/outflow of cash	-	-
Loss on sale of Fixed Assets	-	-
Loss on Fair valuation of Financial Assets	-	-
<b>Operating profit before working capital changes</b>	62.90	35.06
<b>Adjustments for</b>		
Decrease/(Increase) in Trade Receivables	215.49	72.58
Decrease/(Increase) in Inventories	148.87	166.93
Decrease/(Increase) in Other Financial Assets - Current	(0.00)	-
Decrease/(Increase) in Other Current Assets	7.75	441.17
Decrease/(Increase) in Other Non Current Asset	-	-
Decrease/(Increase) in Other Current Tax Asset (Net)	-	1.21
(Decrease)/Increase in Trade Payable	(338.26)	225.73
(Decrease)/Increase in Other Current Liabilities	87.08	(120.11)
<b>Cash Generated from Operations</b>	183.83	822.56
Income Tax Paid (net)	26.41	(4.49)
<b>Cash Flow before Extra Ordinary Items</b>	210.24	818.06
Income/(Expenses) pertaining to previous year		
<b>Net Cash from Operating Activities</b>	210.24	818.06
<b>(B) Cash Flow From Investing Activities</b>		
Payment for Property, Plant & Equipment	-	-
Proceeds from Sale of Property, Plant & Equipmnet	-	-
Purchase of Investments	-	(477.00)
Interest Received on Loan	89.19	77.02
Other Inflow/outflow of cash	-	-
Loans to Others	296.03	(136.56)
<b>Net Cash Generated From/(Used in) Investing Activities</b>	385.22	(536.54)
<b>(C) Cash Flow From Financial Activities</b>		
Borrowings (Repaid) / Taken	(488.01)	(368.80)
Proceeds from Right Issue of Shares	-	-
Finance Costs	(115.08)	(102.54)
<b>Net Cash Generated From/(Used in) Financing Activities</b>	(603.09)	(471.34)
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	(7.63)	(189.81)
<b>Opening Cash &amp; Cash Equivalents</b>		
Opening Cash & Cash Equivalents	35.39	225.11
<b>Closing Cash &amp; Cash Equivalents</b>	27.76	35.30

The accompanying notes forms an integral part of the financial statements-

- The Cash flow statement has been prepared under the "Indirect method" as set out in Indian Accounting Standard-7 "Cash flow Statement".
- Previous year's figures have been regrouped wherever necessary.



For Asian Tea & Exports Limited

*H.R. GARG*  
(H.R. GARG)  
Chairman/Managing Director

Place: Kolkata  
Date: 14.11.2024

DIN: 00216053