



Agarwal Kejriwal & Co.

CHARTERED ACCOUNTANTS

1, Ganesh Chandra Avenue
4th Floor, Kolkata - 700 013
2236 1785
agarwalkejriwal@gmail.com
agarwalkejriwal@outlook.com

Independent Auditor's Report of Asian Tea & Exports Ltd. on Standalone Financial Results for the Quarter and Year ended on 31st March, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Asian Tea & Exports Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of quarterly and yearly Standalone Financial Results of **Asian Tea & Exports Limited**, (the "Company"), for the year ended March 31, 2024 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for Audit of the Standalone Financial Results for the year ended March 31, 2024" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for Audit of the Standalone Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.



Emphasis-of-Matter

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 of Face Value Rs. 10/- (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 31st 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.
- 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 opinion is not modified in respect of these matters.

Other Matter

The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

For AGARWAL KEJRIWAL & CO.

Chartered Accountants

Firm's Registration No.: 316112E



(M. Agarwal)

Partner

Membership No. : 052474

UDIN : 24052474BKBOUJ8198

Place: Kolkata

Date: 30th day of May, 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

Reporting of Segmentwise Revenue, Results & Capital Employed for the quarter ended 31st March , 2024

Rs in Lakhs

Particulars	Standalone				
	Quarter ended			Year to Date	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
1) Segment Revenue (net Sales/income)					
a) Segment- Domestic					
1) Tea & other component	1,117.35	914.93	1,117.01	3,436.57	3,379.29
b) Segment-International					
1) Tea & others	-	-	(0.01)	-	3.29
c) unallocated	42.21	42.54	48.01	263.05	258.07
Total	1,159.56	957.47	1,165.01	3,699.62	3,640.65
Less: Inter Segment Revenue.					
Net Sales/income from operations.	1,159.56	957.47	1,165.01	3,699.62	3,640.65
2) Segment Results (Profit (+)/Loss(-) before tax and interest from each segment.					
a) Segment- Domestic					
1) Tea & other Component.	15.31	8.62	(39.01)	(28.70)	(19.60)
b) Segment-International					
1) Tea & others	0.00	-	-	0.00	3.30
Total	15.31	8.62	(39.01)	(28.70)	(16.30)
Less (i) Interest	43.74	36.85	53.22	159.09	241.87
ii) Other un-allocable expenditure net off	(30.06)	(36.30)	(31.92)	(217.61)	(215.31)
Total Profit/loss before Tax.	1.63	8.07	(60.31)	29.81	(42.86)
3) Segment Asset					
a) Segment- Domestic					
1) Tea & other Component.	2,643.86	4,203.25	4,016.99	2,643.86	4,016.99
b) Segment-International					
i) Tea & other Component.	1.41	1.41	1.41	1.41	1.41
c) Unallocated	3,676.46	2,241.11	2,416.10	3,676.46	2,416.10
Total	6,321.73	6,445.77	6,434.50	6,321.73	6,434.50
4) Segment Liabilities					
a) Segment- Domestic					
1) Tea & other Component.	34.38	48.80	44.53	34.38	44.53
b) Segment-International					
i) Tea & other Component.	-	-	-	-	-
c) Unallocated	1,844.72	1,954.86	1,977.40	1,844.72	1,977.40
Total	1,879.10	2,003.66	2,021.93	1,879.10	2,021.93
Capital Employed (Segment Assests- Segment Liabilities)	4,442.63	4,442.11	4,412.57	4,442.63	4,412.57

Notes:

- 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 30th May, 2024. The limited review for the quarter and period ended 31 March 2024 has been carried out by the Statutory Auditors, as required under Regulation 33 of the SEBI(LODR) Regulation 2015.
- The Company is mainly engaged in the Business of sale of Tea, Yellow Peas, Rice, Dal, Cotton Yarn etc.
- The Company has non-current investment in unquoted equity shares which the Company had valued at cost.
- 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



(Haram Garg)

Chairman / Managing Director

DIN: 00216053

Place : Kolkata
Date : 30/05/2024

ASIAN TEA & EXPORTS LIMITED

CIN: L24219WB1987PLC041876

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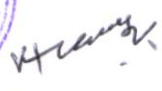
Statement of Standalone audited Financial Results for the quarter and year ended 31st March , 2024

Rs. in Lakhs excepts for Shares & EPS

Particulars	Standalone				
	Quarter ended			Year to Date	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
1. Income from Operations					
a) Revenue from Operations	1,113.61	913.83	1,116.50	3,430.76	3,318.98
b) Other Income	45.95	43.64	48.53	268.86	321.67
1. Total Revenue (a+b)	1,159.56	957.47	1,165.03	3,699.62	3,640.65
2. Expenses					
a) Cost of Materials Consumed	-	-	-	-	-
b) Purchase of Stock in Trade	919.51	878.97	660.37	3,018.21	2,760.34
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade	154.32	(0.96)	437.65	320.29	356.53
d) Employees Benefits Expense	6.29	10.14	8.86	30.54	34.24
e) Finance Costs	43.74	36.85	53.22	159.09	241.87
f) Depreciation and Amortisation expense	1.19	1.73	2.40	6.33	9.54
g) Other Expenditure	32.88	22.67	62.85	135.35	280.99
2. Total Expenses	1,157.93	949.40	1,225.35	3,669.81	3,683.51
3) Profit before exceptional and extraordinary items and tax (1-2)	1.62	8.07	(60.32)	29.81	(42.86)
4) Exceptional Items	-	-	-	-	-
5) Profit before tax (3-4)	1.62	8.07	(60.32)	29.81	(42.86)
6)Tax Expense:					
a) Current Tax	-	-	(4.45)	-	-
b) Deferred Tax	1.46	(0.07)	(0.05)	1.20	(0.52)
c) Earlier year Tax Provision	-	-	0.40	-	0.40
7) Profit (Loss) for the period(5-6)	0.16	8.14	(56.22)	28.61	(42.74)
8) Other Comprehensive Income	0.33	0.30	0.04	1.44	1.06
9)Total Comprehensive Income (7+8)	0.50	8.44	(56.18)	30.05	(41.68)
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
11) Reserves excluding revaluation reserve		-			
12) Earning Per Share (EPS)					
i) Before Extraordinary items (of Rs.10/- each) (not annualised)					
(a) Basic	0.00	0.04	(0.28)	0.14	(0.21)
(b) Diluted	0.00	0.04	(0.28)	0.14	(0.21)
ii) EPS after Extraordinary items (of Rs.10/- each) (not annualised)					
(a) Basic	0.00	0.04	(0.28)	0.14	(0.21)
(b) Diluted	0.00	0.04	(0.28)	0.14	(0.21)

For Asian Tea & Exports Limited




 (Hariram Garg)
 Chairman / Managing Director
 DIN: 00216053

Place : Kolkata
Date : 30/05/2024

ASIAN TEA & EXPORTS LIMITED

CIN: L24219WB1987PLC041876

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Statement of Assets and Liabilities as at 31st March 2024

Rs. in Lakhs

Particulars	Standalone	
	As at 31.03.2024	As at 31.03.2023
ASSETS		
Non- Current assets		
(a) Property, Plant and Equipment	12.34	23.67
(b) Investment in Subsidiary and Associates	1,422.79	1,727.83
(c) Financial Assets	-	-
Investments	584.75	278.31
(d) Deferred Tax Assets (Net)	4.97	6.65
(e) Other Non Current Assets	123.85	122.68
Total Non Current Assets	2,148.70	2,159.14
Current Assets		
(a) Inventories	149.99	470.27
(b) Financial Assets	-	-
(i) Trade Receivables	1,450.88	1,456.56
(ii) Cash & Cash Equivalents	10.02	208.43
(iii) Other Bank Balances	4.55	4.32
(iv) Loans	1,431.81	1,313.05
(iv) Other Financial Assets	28.12	23.61
(c) Current Tax Assets (Net)	65.61	44.27
(d) Other Current Assets	1,032.06	754.85
Total Current Assets	4,173.04	4,275.36
TOTAL ASSETS	6,321.73	6,434.50
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,000.00	2,000.00
Other Equity	2,442.63	2,412.58
Total Equity	4,442.63	4,412.58
Liabilities		
Non- current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	195.75	335.42
(b) Employee Benefit Obligations	7.79	7.43
Total Non- current Liabilities	203.54	342.85
Current Liabilities		
(a) Financial Liabilities		
Borrowings- Short Term	1,490.49	1,476.77
Trade Payables	7.21	17.71
Other Financial Liabilities	139.63	155.19
(b) Other Current Liabilities	18.84	10.03
(c) Employee Benefit Obligations	19.39	19.38
Total Current Liabilities	1,675.56	1,679.08
TOTAL LIABILITIES	1,879.10	2,021.93
TOTAL EQUITY AND LIABILITIES	6,321.73	6,434.50



For Asian Tea & Exports Limited

Kolkata
Chairman / Managing Director
(Haram Garg)
DIN: 00216053

Place: Kolkata

Date : 30/05/2024

ASIAN TEA & EXPORTS LIMITED

CIN: L24219WB1987PLC041876

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Statement of Cash Flow for the year ended 31st March 2024

Particulars	Rs. in Lakhs	
	As at 31.03.2024	As at 31.03.2023
(A) Cash Flow From Operating Activities		
Profit before Income Tax	29.81	(42.86)
Adjustments for		
Fair Value of Financial assets (Net)	(4.50)	-
Fair Value of Gold	(1.41)	-
Provision for Gratuity- P/L	1.11	1.30
Depreciation and Amortisation Expense	6.33	9.54
Interest Income Received on Loans	(149.32)	(207.33)
Profit/Loss on fair valuation of Financial Assets	-	0.27
Finance Costs	159.09	241.87
Sundry Balance Written Off (Net)	18.45	-
Loss on sale of Fixed Assets	(7.43)	-
Operating profit before working capital changes	52.13	2.79
Adjustments for		
Decrease/(Increase) in Trade Receivables	(12.78)	1,126.77
Decrease/(Increase) in Inventories	320.29	356.53
Decrease/(Increase) in Other Financial Assets -Current	(0.00)	(1.08)
Decrease/(Increase) in Other Current Assets	(21.77)	(8.25)
Decrease/(Increase) in Other Non Current Asset	-	(2.35)
Decrease/(Increase) in Other Current Tax Asset	2.51	(2.36)
(Decrease)/Increase in Trade Payable	(3.62)	(864.29)
(Decrease)/Increase in Other Current Liabilities	1.93	(0.51)
Cash Generated from Operations	338.69	607.25
Income Tax Paid (net)	(23.85)	(28.05)
Cash Flow before Extra Ordinary Items	314.84	579.20
Income/(Expenses) pertaining to previous year		
Net Cash from Operating Activities	314.84	579.20
(B) Cash Flow From Investing Activities		
Payment for Property, Plant & Equipment	(0.06)	(1.53)
Proceeds from sale of Property, Plant & Equipments	12.50	-
Purchase of Investments	-	(0.81)
Sales of Investments	0.01	2.45
Interest Received on Loan	149.31	207.33
Loans to Others	(374.20)	943.09
Net Cash Generated From/(Used in) Investing Activities	(212.44)	1,150.53
(C) Cash Flow From Financial Activities		
Borrowings (Repaid) / Taken	(141.49)	(1,545.14)
Proceeds from Right Issue of Shares	-	-
Finance Costs	(159.09)	(241.87)
Net Cash Generated From/(Used in) Financing Activities	(300.58)	(1,787.01)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(198.18)	(57.28)
Opening Cash & Cash Equivalents	212.75	270.03
Closing Cash & Cash Equivalents	14.57	212.75

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
Kolkata
(Signature)
(Haram Garg)
Chairman / Managing Director
DIN: 00216053

Place: Kolkata
Date: 30/05/2024



Independent Auditor's Report on Consolidated Financial Results for the Quarter and Year ended on 31st March, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The BOARD OF DIRECTORS OF
ASIAN TEA & EXPORTS LIMITED

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Asian Tea & Exports Limited (hereinafter referred as the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as "the Group"), its associates for the quarter and year ended March 31st, 2024 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries and associates, the Statement:

- (i) includes the results of the following entities:
- a) Subsidiaries:
 - Greenol Laboratories Private Limited
 - Sarita Nupur Vyapar Private Limited
 - Herbby Tea Plantation Private Limited
 - b) Associates:
 - Kesavatsapur Tea Company (P) Ltd.
 - Hurdeodass Co. (P) Ltd.
 - Asian Tea Company (P) Ltd
- (ii) are presented in accordance with the requirements of the Listing Regulations in this regard; and



- (iii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31st, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors’ Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group and its associates of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

The accompanying Statement includes the audited financial statements of 3 subsidiaries, whose financial statements reflect total assets of Rs. 2,677.68 lacs as at 31st March 2024, total revenue of Rs. 741.50 lacs and Rs. 1,265.95 lacs and total net profit after tax of Rs. 30.56 lacs and loss of Rs. 6.41 lacs for the quarter and the year ended on that date respectively and net cash inflows of Rs. 8.47 lacs for the year ended 31st March, 2024, as considered in the Statement which have been audited by their respective independent auditors. The consolidated financial statements also includes the Group's share of loss of Rs.12.64 lacs and Rs. 138.43 lacs for the quarter and the year ended on that date respectively, as considered in the Statement, in respect of 3 associates have been audited by their respective independent auditors.



The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For AGARWAL KEJRIWAL & CO.

Chartered Accountants

Firm's Registration No.: 316112E

M. Agarwal

(M. Agarwal)

Partner

Membership No.: 052474



UDIN: 24052474BKBOOK4469

Place: Kolkata

Date: 30th day of May, 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 Financial Results for the quarter and year ended 31st March, 2024

Rs. in Lakhs except for Shares & EPS

Particulars	Consolidated				
	Quarter ended			Year to date	Year ended
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
1. Income from Operations					
a) Revenue from Operations	1,855.56	921.07	1,116.50	4,188.41	3,403.06
b) Other Income	-90.76	98.46	85.01	256.85	583.56
1. Total Revenue (a+b)	1,764.80	1,019.53	1,201.51	4,445.26	3,986.62
2. Expenses					
a) Cost of Materials Consumed	-				
b) Purchase of Stock in Trade	1,598.57	878.06	646.27	3,693.56	2,744.17
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade	154.32	-0.40	437.66	320.85	440.56
d) Employees Benefits Expense	9.87	17.02	19.50	43.27	51.92
e) Finance Costs	57.44	48.61	72.07	208.61	277.89
f) Depreciation and Amortisation expense	15.33	3.04	3.78	24.41	15.07
g) Other Expenditure	33.94	23.74	80.70	141.09	314.30
2. Total Expenses	1,869.47	970.07	1,259.98	4,431.79	3,843.91
3) Profit before exceptional and extraordinary items and tax (1-2)	-104.67	49.46	-58.47	13.47	142.71
4) Exceptional Items	-				
5) Profit before tax (3-4)	-104.67	49.46	-58.47	13.47	142.71
6) Tax Expense:					
a) Current Tax	-0.44	0.07	0.48	0.52	4.93
b) Deferred Tax	3.39	-0.07	-4.95	3.13	-5.42
c) Earlier year Tax	0.07	0.19	0.40	0.26	0.88
7) Profit/(Loss) for the period (5-6)	-107.69	49.27	-54.40	9.56	142.32
8) Other Comprehensive Income	0.33	0.30	0.04	1.44	1.06
9) Total Comprehensive Income (7+8)	-107.36	49.57	-54.36	11.00	143.38
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
11) Reserves excluding revaluation reserve					
12) Earning Per Share (EPS)					
i) Before Extraordinary items (of Rs.10/- each) (not annualised)					
(a) Basic	-0.54	0.25	-0.27	0.05	0.71
(b) Diluted	-0.54	0.25	-0.27	0.05	0.71
ii) EPS after Extraordinary items (of Rs.10/- each) (not annualised)					
(a) Basic	-0.54	0.25	-0.27	0.05	0.71
(b) Diluted	-0.54	0.25	-0.27	0.05	0.71



For Asian Tea & Exports Limited

H.R. GARG

(H.R.GARG)

Chairman / Managing Director

DIN: 00216053

Place: Kolkata
Date: 30.05.2024