



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 / 3602

Email: info@asianteaexports.com, Website: www.asianteaexports.com

To,

14.02.2020

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
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Dear Sirs,

Sub: Outcome of the Board Meeting held on 14th February 2020 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 February 2020 inter alia has taken the following decisions:

1. Approved the Unaudited Financial Results of the Company for the quarter and nine month ended 31st December 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 06.00P.M., concluded at 7.15 P.M.

This is for your information and record.

Thanking You,

For Asian Tea & Exports Limited

Asian Tea & Exports Ltd.

Director

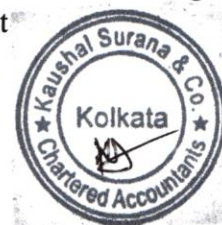
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Director



**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 December 31, 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. Further subject to the above, we draw your attention to the following matters:

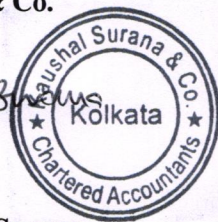
- a. The Company has non-current investment in unquoted equity shares of Doyapore Tea Industries Pvt. Ltd. and Azamabad Tea Company Pvt. Ltd. amounting to Rs. 194.89 Lakhs and Rs. 6.06 lakhs respectively. The said investments are valued at cost. The Company has relied on the audited financial statements for the year ended 31st march 2019. Where there is a decline in the value of investment amounting to Rs. 146.95 Lakhs and Rs. 0.86 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 in some cases are awaited as on date of signing of this review report.
- c. The Company has reversed provision amounting to Rs. 300 Lakh out of total provision of Rs. 1,200 Lakh made in Q1 2019-2020, on account of price difference due to non-ability of its to import of pulses on account of various restrictions levied by the Government. Based on internal assessment the Management is of view that they should be able to settle this with the vendor at a very minimal value. However, on conservative approach they had kept a provision of 60% of the value of claim.

The ultimate outcome of this matter cannot presently be determined, pending approvals, acceptances, legal interpretations, conclusion of legal proceedings, resolution on uncertainty around allowability to import pulses, favourable settlement of claims etc. as referred to in the relevant notes to the accompanying statements referred above.

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

For Kaushal Surana & Co.
Chartered Accountant

Kaushal Kumar Surana



FCA Kaushal Kumar Surana
Proprietor
Membership No: 065552
Firm Registration No.: 329248E
Place: Kolkata
Date: 14th February 2020
UDIN: 20065552AAAAAB1346

ASIAN TEA & EXPORTS LIMITED

CIN: L24219WB1987PLC041876

"Sikkim Commerce House", 4/1, Middleton Street, Kolkata-700 071, India

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

Statement of Unaudited Financial Results for the quarter ended 31st December, 2019

Rs. in Lakhs excepts for Shares & EPS

Particulars	Standalone					
	Quarter ended			Nine Months Ended		Year ended
	31.12.2019 Unaudited	30.09.2019 Unaudited	31.12.2018 Unaudited	31.12.2019 Unaudited	31.12.2018 Unaudited	31.3.2019 Audited
1. Revenue from Operations	5,637.93	3,316.05	3,243.04	21,769.47	9,479.24	15,120.90
2. Other Income	18.95	49.21	34.98	102.94	52.04	106.20
3. Total Revenue (1+2)	5,656.88	3,365.26	3,278.02	21,872.41	9,531.28	15,227.10
4. Expenses						
a) Cost of Materials Consumed						
b) Purchase of Stock in Trade	4,924.47	5,509.36	2,982.05	16,464.44	9,046.98	14,418.97
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade	435.06	-59.89	-351.73	2,305.41	-476.75	-2,703.77
d) Employees Benefits Expense	18.14	16.05	10.79	49.44	29.85	47.26
e) Finance Costs	76.01	81.51	45.87	297.51	100.98	214.28
f) Depreciation and Amortisation expense	3.90	2.38	1.71	8.21	4.86	6.00
g) Other Expenditure	175.35	-2,271.87	545.06	2,527.25	757.21	3,090.55
Total Expenses	5,632.93	3,277.54	3,233.75	21,652.26	9,463.13	15,073.29
5) Profit before exceptional and extraordinary items and tax (3-4)	23.95	87.72	44.27	220.15	68.15	153.81
6) Exceptional Items	-	-	-	-	-	-
7) Profit before tax (5-6)	23.95	87.72	44.27	220.15	68.15	153.81
8) Tax Expense:						
a) Current Tax	6.88	25.05	14.28	62.65	20.68	46.34
b) Deferred Tax	-0.41	0.21	-1.52	1.83	-1.49	5.78
c) Earlier year Tax Provision	-	-	-	-2.00	-	-
9) Profit (Loss) for the period(7-8)	17.48	62.46	31.51	157.67	48.96	101.69
10) Other Comprehensive Income	0.00	0.26	-0.04	2.44	0.14	-5.43
11) Total Comprehensive Income(9+10)	17.48	62.72	31.47	160.11	49.10	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	0.17	0.62	0.32	1.58	0.49	1.02
(b) Diluted	0.17	0.62	0.32	1.58	0.49	1.02
ii) EPS after Extraordinary items (of Rs.10/- each) (not annualised)						
(a) Basic	0.17	0.62	0.32	1.58	0.49	1.02
(b) Diluted	0.17	0.62	0.32	1.58	0.49	1.02

For Asian Tea & Exports Limited

Asian Tea & Exports Ltd.

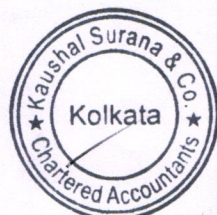
Hari Ram Garg

Director

Director

Place: Kolkata

Date: 14th February 2020



REPORTING OF SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED						
	Standalone					
	Quarter ended		31.12.2018 Unaudited	Nine Months Ended		Year ended 31.3.2019 Audited
	31.12.2019 Unaudited	30.9.2019 Unaudited		31.12.2019 Unaudited	31.12.2018 Unaudited	
1) Segment Revenue (net Sales/income)						
a) Segment- Domestic						
I) Tea & other component	5,650.19	3,271.44	2,824.31	21,625.25	8,597.37	14,157.27
b) Segment-International						
I) Tea & others	-	85.37	451.06	232.02	925.45	1,051.60
c) unallocated	6.69	8.45	2.65	15.14	8.46	18.23
Total	5,656.87	3,365.26	3,278.02	21,872.41	9,531.28	15,227.10
Less: Inter Segment Revenue.	-	-	-	-	-	-
Net Sales/income from operations.	5,656.87	3,365.26	3,278.02	21,872.41	9,531.28	15,227.10
2) Segment Results (Profit (+)/Loss(-) before tax and interest from each segment.						
a) Segment- Domestic						
I) Tea & other Component.	84.48	200.21	115.06	529.78	188.00	398.71
b) Segment-International						
I) Tea & others	6.65	-30.64	23.33	12.86	63.28	37.91
Total	91.13	169.57	138.39	542.64	251.28	436.62
Less (i) Interest	76.01	81.51	45.87	297.51	100.98	214.28
ii) Other un-allocable expenditure net off	-8.83	0.34	48.25	24.98	82.15	68.53
Total Profit before Tax.	23.95	87.72	44.27	220.15	68.15	153.81
3) Segment Asset						
a) Segment- Domestic						
I) Tea & other Component.	5,984.04	6,638.30	2,390.23	5,984.04	2,390.23	5,476.53
b) Segment-International						
i) Tea & other Component.	373.99	248.93	498.56	373.99	498.56	501.58
c) Unallocated	2,104.63	2,038.03	2,182.43	2,104.63	2,182.43	1,977.33
TOTAL	8,462.66	8,925.26	5,071.22	8,462.66	5,071.22	7,955.44
4) Segment Liabilities						
a) Segment- Domestic						
I) Tea & other Component.	3,243.14	3,598.89	602.22	3,243.14	602.22	1,324.64
b) Segment-International						
i) Tea & other Component.	0.28	0.37	8.83	0.28	8.83	1.58
c) Unallocated	2,450.93	2,575.29	1,899.27	2,450.93	1,899.27	4,021.15
Total	5,694.35	6,174.55	2,510.32	5,694.35	2,510.32	5,347.37
Capital Employed (Segment Assests- Segment Liabilities)	2,768.31	2,750.71	2,560.90	2,768.31	2,560.90	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 14th February 2020. The limited review for the standalone financials quarter and nine months ended 31st December 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 contract for purchase of pulses 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. In the current quarter, the management has reversed a provision amounting to Rs.300 Lakh and continuing the provision of Rs. 900 Lakh. However based on internal assessment management is of the view that they should be able to settle the non-shipment charges at a very minimal value. However on a conservative basis, management is still continuing the provision of Rs. 900 Lakh.

5. The figures and heads of Previous Year/Quarters has been regrouped and re-arranged wherever necessary, to make compareable to the current periods/ Quarter.

Place: Kolkata
Date: 14th February 2020



For Asian Tea & Exports Limited

Asian Tea & Exports Ltd.

Hari Ram Garg
Director

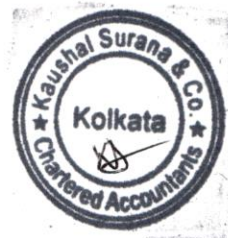
Director



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM QUARTERLY
CONSOLIDATED FINANCIAL RESULTS OF ASIAN TEA & EXPORTS LIMITED**

**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 joint ventures (refer Note 1 on the Statement) for the quarter and nine months ended 31st December, 2019 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December, 2019. 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 initialled by us for identification purposes. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st December, 2018 and the corresponding period from 1st April, 2018 to 31st December, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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



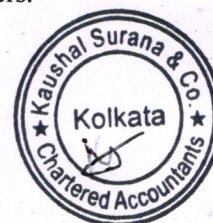
4. The Statement includes the results of the following entities:

1.	Asian Tea & Exports Limited
<u>Subsidiaries and step down subsidiaries</u>	
2.	Greenol Laboratories Private Limited
3.	Sarita Nupur Vyapaar 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, or that it contains any material misstatement.
6. We did not review the interim financial results of two subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 1,522.00 Lakh and net assets of Rs. 792.89 Lakh as at 31stDecember, 2019 and total revenues of Rs. 749.22 Lakh and Rs. 893.13 Lakh, total net profit after tax of Rs. 11.13 Lakh and Rs. 0.67 Lakh for the quarter ended 31stDecember, 2019 and for the period from 1stApril, 2019 to 31stDecember, 2019, respectively, as considered in the consolidated unaudited financial results. These interim financial statements have been reviewed by other auditors vide their reports dated 6thFebruary 2020, whose review report have been furnished to us by the Management, and our conclusion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the review 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 statement also includes the Group's share of net profit/ (loss) for the quarter and nine months ended 31st December 2019 in respect of associates as tabled below, the results of the associates for quarter ended 30th June 2019, 30th September 2019 and 31st December 2019 and nine months ended 31st December 2019 have been certified by the management and no review have been made available to us for these associates as tabled below:

<u>Name of Associates</u>	<u>Percentage of Shareholding as on 31-12-2019</u>
Kesavatsapur Tea Company (P) Ltd.	40.79%
Hurdeodass Co. (P) Ltd.	27.19%
Asian Tea Company Pvt Ltd	40.43%
Indong Tea Co. Pvt. Ltd.	32.07%
Inspire Tie Up Pvt. Ltd.	5.43%
HRG HealthCare Pvt. Ltd.	16.63%
TH Infracon Pvt. Ltd.	10.72%
Sriram Tokharam Realtors Pvt. Ltd.	12.83%

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:

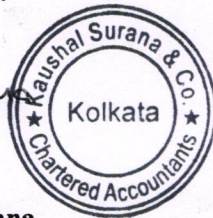
- a. The Company has non-current investment in unquoted equity shares of Doyapore Tea Industries Pvt. Ltd. and Azamabad Tea Company Pvt. Ltd. amounting to Rs. 194.89 Lakhs and Rs. 6.06 lakhs respectively. The said investments are valued at cost. The Company has relied on the audited financial statements for the year ended 31st march 2019. Where there is a decline in the value of investment amounting to Rs. 146.95 Lakhs and Rs. 0.86 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 in some cases are awaited as on date of signing of this review report.
- c. The Company has reversed provision amounting to Rs. 300 Lakh out of total provision of Rs. 1,200 Lakh made in Q1 2019-2020, on account of price difference due to non-ability of its to import of pulses on account of various restrictions levied by the Government. Based on internal assessment the Management is of view that they should be able to settle this with the vendor at a very minimal value. However, on conservative approach they had kept a provision of 60% of the value of claim.

The ultimate outcome of this matter cannot presently be determined, pending approvals, acceptances, legal interpretations, conclusion of legal proceedings, resolution on uncertainty around allowability to import pulses, favourable settlement of claims etc. as referred to in the relevant notes to the accompanying statements referred above.

Our conclusion is not modified in respect of this matter.

For Kaushal Surana & Co.
Chartered Accountant

Kaushal Kumar Surana



FCA Kaushal Kumar Surana
Proprietor
Membership No: 065552
Firm Registration No.: 329248E
Place: Kolkata
Date: 14th February 2020
UDIN: 20065552AAAAAC6190

ASIAN TEA & EXPORTS LIMITED

CIN: L24219WB1987PLC041876

"Sikkim Commerce House", 4/1, Middleton Street, Kolkata-700 071, India

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

Statement of Unaudited Financial Results for the quarter ended 31st December, 2019

Rs. in Lakhs excepts for Shares & EPS

Particulars	Consolidated					
	Quarter ended			Nine Months Ended		Year ended
	31.12.2019 Unaudited	30.09.2019 Unaudited	31.12.2018 Unaudited	31.12.2019 Unaudited	31.12.2018 Unaudited	31.3.2019 Audited
1. Revenue from Operations	6,368.53	3,428.61	3,417.20	22,606.73	9,665.43	15,303.95
2. Other Income	152.58	147.99	38.43	391.47	65.18	132.13
3.Total Revenue (1+2)	6,521.11	3,576.60	3,455.63	22,998.20	9,730.61	15,436.08
4. Expenses						
a) Cost of Materials Consumed						
b) Purchase of Stock in Trade	5,569.29	3,061.05	2,167.92	17,240.86	9,218.54	14,590.53
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade	434.59	-59.89	-351.72	2,304.93	-474.50	-2,701.52
d) Employees Benefits Expense	31.01	16.25	11.39	62.82	31.25	52.26
e) Finance Costs	82.47	89.51	45.44	317.85	102.41	216.63
f) Depreciation and Amortisation expense	5.58	4.07	3.48	13.27	10.17	13.08
g) Other Expenditure	238.57	301.99	1,530.36	2,576.54	758.71	3,084.80
Total Expenses	6,361.51	3,412.98	3,406.87	22,516.27	9,646.58	15,255.78
5) Profit before exceptional and extraordinary items and tax (3-4)	159.60	163.62	48.76	481.93	84.03	180.30
6) Exceptional Items	-	-	-	-	-	-
7) Profit before tax (5-6)	159.60	163.62	48.76	481.93	84.03	180.30
8)Tax Expense:						
a) Current Tax	7.38	25.75	14.28	64.40	20.68	47.98
b) Deferred Tax	-0.42	0.21	-1.52	1.83	-1.49	6.70
c) Earlier year Tax Provision	0.15	-	-	-1.85	-	-0.90
9) Profit (Loss) for the period(7-8)	152.49	137.66	36.00	417.55	64.84	126.52
10) Other Comprehensive Income	0.00	0.26	0.14	2.44	0.14	-5.43
11)Total ComprehensiveIncome(9+10)	152.49	137.92	36.14	419.99	64.98	121.09
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					-	
14) Earning Per Share (EPS)						
i) Before Extraordinary items (of Rs.10/- each) (not annualised)						
(a) Basic	1.52	1.38	0.36	4.18	0.65	1.27
(b) Diluted	1.52	1.38	0.36	4.18	0.65	1.27
ii) EPS after Extraordinary items (of Rs.10/- each) (not annualised)						
(a) Basic	1.52	1.38	0.36	4.18	0.65	1.27
(b) Diluted	1.52	1.38	0.36	4.18	0.65	1.27

For Asian Tea & Exports Limited

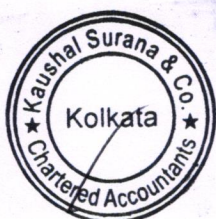
Asian Tea & Exports Ltd.

Hariram Garg
Hariram Garg

Director
Director

Place: Kolkata

Date: 14th February 2020



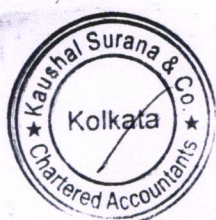
REPORTING OF SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED						
	Consolidated					
	Quarter ended			Nine Months Ended		Year ended
	31.12.2019 Unaudited	30.09.2019 Unaudited	31.12.2018 Unaudited	31.12.2019 Unaudited	31.12.2018 Unaudited	31.3.2019 Audited
1) Segment Revenue (net Sales/income)						
a) Segment- Domestic						
I) Tea & other component	6,514.41	3,482.78	3,001.92	22,751.03	8,796.70	14,366.24
b) Segment-International						
I) Tea & others	-	85.37	451.06	232.02	925.45	1,051.61
c) unallocated	6.70	8.45	2.65	15.15	8.46	18.23
Total	6,521.11	3,576.60	3,455.63	22,998.20	9,730.61	15,436.08
Less: Inter Segment Revenue.						
Net Sales/income from operations.	6,521.11	3,576.60	3,455.63	22,998.20	9,730.61	15,436.08
2) Segment Results (Profit (+)/Loss(-) before tax and interest from each segment.						
a) Segment- Domestic						
I) Tea & other Component.	226.58	284.11	119.12	811.90	205.31	425.18
b) Segment-International						
I) Tea & others	6.65	-30.64	23.33	12.86	63.28	37.91
Total	233.23	253.47	142.45	824.76	268.59	463.09
Less (i) Interest	82.47	89.51	45.44	317.85	102.41	216.63
ii) Other un-allocable expenditure net off	-8.84	0.34	48.25	24.98	82.15	66.16
Total Profit before Tax.	159.60	163.62	48.76	481.93	84.03	180.30
3) Segment Asset						
a) Segment- Domestic						
I) Tea & other Component.	7,884.13	7,651.52	3,480.03	7,884.13	3,490.98	6,764.79
b) Segment-International	-	-				
i) Tea & other Component.	373.99	248.93	498.56	373.99	498.56	501.59
c) Unallocated	2,104.63	2,577.60	2,182.43	2,104.63	2,182.43	1,977.33
TOTAL	10,362.75	10,478.05	6,161.02	10,362.75	6,171.97	9,243.71
4) Segment Liabilities						
a) Segment- Domestic	-					
I) Tea & other Component.	3,966.40	4,109.37	773.06	3,966.40	773.06	1,695.47
b) Segment-International	-	-				
i) Tea & other Component.	0.28	0.37	8.83	0.28	8.83	1.57
c) Unallocated	2,450.56	2,575.29	1,899.27	2,450.56	1,899.27	4,021.15
Total	6,417.24	6,685.03	2,681.16	6,417.24	2,681.16	5,718.19
Capital Employed (Segment Assests- Segment Liabilities)	3,945.51	3,793.02	3,479.86	3,945.51	3,490.81	3,525.52

Notes:

- The Unaudited Financial Results and Segment Results have been reviewed by the Audit Committee and its meeting held on 14th February 2020 and approved by the Board of Directors at its meeting held on 14th February 2020.
- The Company is mainly engaged in the Business of sale of made tea, Fibre Boarrrs, Yellow Peas, Rice, Dal etc.
- The Company has non-current investment in unquoted equity shares which the Company had valued at cost.
- The Company has created provision for pricing difference on contract for purchase of pulses 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. In the current quarter, the management has reversed a provision amounting to Rs.300 Lakh and continuing the provision of Rs. 900 Lakh. However management is of the view that they should be able to settle the non-shipment charges at a very minimal value. However on a conservative basis, management is still continuing the provision of Rs. 900 Lakh.
- The figures and heads of Previous Year/Quarters has been regrouped and re-arranged wherever necessary, to make compareable to the current periods/ Quarter.
- The financial results of subsidiaries for the nine months ended 31-12-2019 and 31-12-2018, included in the unaudited consolidated financial results are reviewed by the statutory auditors of subsidiaries. Further, the results of the associates for quarter ending 31/12/2019, 30/09/2019 and 31/12/2018 and nine months ended 31/12/2018 and 31/12/2018 have been certified by the management and are not subjected to review:

Name of Associates	Percentage of Shareholding as on 31-12-2019
Kesavatsapur Tea Company (P) Ltd.	40.79%
Hurdeodass Co. (P) Ltd.	27.19%
Asian Tea Company Pvt Ltd	40.43%
Indong Tea Co. Pvt. Ltd.	32.07%
Inspire Tie Up Pvt. Ltd.	5.43%
HRG HealthCare Pvt. Ltd.	16.63%
TH Infracon Pvt. Ltd.	10.72%
Sriram Tokharam Realtors Pvt. Ltd.	12.83%

Place: Kolkata
Date: 14th February 2020



For Asian Tea & Exports Limited
Asian Tea & Exports Ltd.
[Signature]
Hariram Garg
Director