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

Date:14-02-2022

Bombay Stock Exchange Limited Phiroze Jeejebhoy Towers Dalal Street, 25<sup>th</sup> Floor Mumbai-400001 Script Code:519532 Calcutta Stock Exchange Limited 7, Lyons Range Kolkata-700001 Script Code:11053

Sub: Outcome of the Board Meeting held on 14<sup>th</sup> February, 2022 and Disclosure under Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulations' 2015.

Dear Sir/ Madam,

In continuation of our letter dated February 07, 2022 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), The Board of Directors of the Company has approved and taken on record the Unaudited Financial Results for the quarter ended 31<sup>st</sup> December, 2021 and Limited Review Report of the Statutory Auditor on the financial results.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation), a copy of the Unaudited Financial Results of the Company for the quarter ended 31<sup>st</sup> December, 2021 and the Limited Review Report is enclosed herewith.

The Meeting of the Board of Directors of the Company commenced at 5.30 P.M and concluded at 2:10 P.M.

This is for your kind records and information.

Thanking you,

Yours faithfully,

For Asian Tea & Exports Ltd

Annu Jam

Annu Jain Company Secretary





## 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

- We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Asian Tea & Exports Limited ("the Company"), for the quarter ended December 31<sup>st</sup>, 2021 ("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. 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 2021, where there is a decline in the value of investment amounting to Rs. 196.03Lakhs. 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.

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



Proprietor Membership No: 065552 Firm Registration No.: 329248E Place: Kolkata Date: 14<sup>th</sup>February 2022 UDIN:**22065552ACFATN7314** 

### 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 unaudited Financial Results for the quarter ended 31st December, 2021

			Standalone			
		Quarter ended		Year	Year ended	
Particulars	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
a) Revenue from Operations	965.24	1,062.97	1,584.50	3,638.69	3,929.46	9,295.51
b) Other Income	3.52	7.38	-1.45	23.20	211.16	197.80
1. Total Revenue (a+b)	968.76	1,070.35	1,583.05	3,661.89	4,140.62	9,493.31
2. Expenses						
a) Cost of Materials Consumed	-				-	-
b) Purchase of Stock in Trade c) Changes in Inventories of Finished goods, Work-in-	1,542.40	688.33	392.05	3,689.38	3,878.51	8,876.99
progress and Stock in Trade	-797.41	394.62	868.29	-375.89	-246.07	-218.56
d) Employees Benefits Expense	7.95	9.43	13.78	29.21	44.27	56.36
e) Finance Costs	73.71	84.61	128.75	239.63	241.97	343.03
f) Depreciation and Amortisation expense	1.80	1.80	2.62	5.37	7.71	10.35
g) Other Expenditure	47.79	23.27	106.89	102.97	162.60	330.38
2. Total Expenses	876.24	1,202.06	1,512.39	3,690.67	4,089.00	9,398.55
3) Profit before exceptional and extraordinary items and tax (1-2)	92.52	-131.71	70.66	-28.78	51.62	94.76
4) Exceptional Items	-	-	-	-	-	-
5) Profit before tax (3-4)	92.52	-131.71	70.66	-28.78	51.62	94.76
6)Tax Expense:						
a) Current Tax	-	-3.02	-	-	-	24.67
b) Deferred Tax	-0.14	-1.34	13.84	-0.54	13.84	-1.58
c) Earlier year Tax Provision	-	-	-0.32	-	-1.15	-
7) Profit (Loss) for the period(5-6)	92.66	-127.35	57.14	-28.24	38.94	71.67
8) Other Comprehensive Income	0.54	-0.57	0.16	1.78	1.39	2.24
9)Total ComprehensiveIncome(7-8)	93.20	-127.92	57.30	-26.46	40.33	73.91
10) Paid up Equity Share Capital (F.V. Rs 10/-)	2,000.00	1,000.00	1,000.00	2,000.00	1,000.00	1,000.00
11) Reserves excluding revaluation reserve 12) Earning Per Share (EPS) i) Before Extraordinary items (of Rs.10/- each) (not annualised)						1,894.20
(a) Basic	0.87	-1.27	0.57	-0.27	0.39	0.72
(b) Diluted ij EPS after Extraordinary items (of Rs.10/- each) (not annualised)	0.87	-1.27	0.57	-0.27	0.39	0.72
(a) Basic	0.87	-1.27	0.57	-0.27	0.39	0.72
(b) Diluted	0.87	-1.27	0.57	-0.27	0.39	0.72

For Asian Tea & Exports Ltd

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(Sunil Garg) Director DIN: 00216155

Place: Kolkata Date : 14-02-2022



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 December, 2021

	Standalone					
Derit 1		Quarter ended		Year to	date	Year ended
Particulars	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1) Segment Revenue ( net Sales/income)						_
a) Segment- Domestic						
I) Tea & other component	965.56	1,065.79	1,602.89	3,646.20	4,013.64	9,435.71
b) Segment-International						
I) Tea & others	0.45	-0.39	-23.16	1.75	-0.78	45.61
c) unallocated	2.75	4.95	3.32	13.94	127.76	11.99
Total	968.76	1,070.35	1,583.05	3,661.89	4,140.62	9,493.31
Less:Inter Segment Revenue.						
Net Sales/income from operations.	<del>)</del> 68.76	1,070.35	1,583.05	3,661.89	4,140.62	9,493.31
2)Segment Results (Profit (+)/Loss(-) before tax and interest from each segment.						
a) Segment- Domestic I) Tea & other Component.	169.28	-48.73	217.46	205.96	175.37	396.50
b) Segment-International					-	
I) Tea & others	0.45	-0.39	-23.17	1.75	-0.85	45.55
Total	169.73	-49.12	194.29	207.71	174.52	442.05
Less (i) Interest	73.71	84.61	128.75	239.63	241.97	343.03
ii) Other un-allocable expenditure net off	3.50	-2.02	-5.12	-3.14	-119.07	4.26
Total Profit before Tax.	92.52	-131.71	70.66	-28.78	51.62	94.76
3) Segment Asset a) Segment- Domestic I) Tea & other Component.	5,959.74	3,935.13	4,989.50	5,959.74	4,989.50	4,433.32
b)Segment-International	450.50	150.24	100.00	150 50	100.00	140.04
i) Tea & other Component.	150.79	150.34	188.82	150.79	188.82	149.04
c) Unallocated	2,187.72	2,041.02	2,053.13	2,187.72	2,053.13	2,163.61
Total	8,298.25	6,126.49	7,231.45	8,298.25	7,231.45	6,745.97
<u>4) Segment Liablities</u> a) Segment- Domestic						
I) Tea & other Component.	722.44	248.60	976.84	722.44	976.84	683.95
b)Segment-International						
i) Tea & other Component.	-	-		-		
c) Unallocated	3,208.09	3,103.35	3,394.01	3,208.09	3,394.01	3,167.83
Total	3,930.53	3,351.95	4,370.85	3,930.53	4,370.85	3,851.78
Capital Employed (Segment Assests- Segment Liabilities)	4,367.72	2,774.54	2,860.60	4,367.72	2,860.60	2,894.19

Notes:

1. The above Unaudited 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 February 2022. The limited review for the quarter and period ended 31st December 2021 has been carried out by the Satutory Auditors, 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 and heads of previous year/quarters has been regrouped and re arranged whereever necessary to make comparrable to the current period/quarter.

5. The Company has came out for Right issue on 01.11.2021 for 10000000 shares @ Rs. 15/- each having face value Rs.10/-. Accordingly the Company has raised Rs. 15 Cr. out of the said right issue of shares.

The said right issue was for the following objects:	Rs. In Lakh
A. Funding the working capital requirements of the Company	1,430.00
B Issue related expenses	40.00
C. General Corporate purposes	30.00
Total Issue Proceeds	1,500.00

As on 31.12.2021 the company has utilised Rs. 1201.33 Lakh out of the above.

Details of the same are as follow:	
A. Funding the working capital requirements of the Company	1,160.84
B. Issue related expenses	23.93
C. General Corporate purposes	16.56
D. Balance avialable in banks(CC Account)	298.67
Total Proceeds Utilised upto 31.12.2021	1,500,00



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(Sunil Garg) Director DIN: 00216155

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# 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

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- 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 ended which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter ended 31<sup>st</sup> December, 2021. 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 31<sup>st</sup> December, 2020 and for this quarter 31<sup>st</sup> December 2021 for associates and joint venture as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review by us also no review report from other auditors have been made available to us.
- 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



Krishna Building, Room No: 504, 5th Floor, 224, A.J.C. Bose Road, West Bengal, India, Kolkata - 700 017. Phone : +91 33 40042434 | E-Mail : kaushal@ksuranaco.com | Website : www.ksuranaco.com GSTIN : 19AXPPS4917E1ZY 4. The Statement includes the results of the following entities:

1.	Asian Tea & Exports Limited	
Sul	bsidiaries and step down subsidiaries	
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. 1,203.38Lakh and net assets of Rs. 758.53 Lacs as at Dec31<sup>st</sup>, 2021 and total revenues of Rs. 189.97 Lacs and total net loss is Rs 0.36 Lacs for the period from 01<sup>st</sup>April, 2021 to 31<sup>st</sup>Dec2021, respectively, as considered in the consolidated unaudited financial results. These interim financial statements have been reviewed by other auditors and their reports dated 10<sup>th</sup> February 2022, vide which, they have issued an unmodified 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 31<sup>st</sup> December 2021 has been certified by the management and no review have been made available to us for these associates as tabled below:

Name of Associates	Percentage of Shareholding as on 30-09-2021
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%
HRG HealthCare Pvt. Ltd.	16.63%

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. 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 3st March 2021, where there is a decline in the value of investment amounting to Rs.196.03Lakhs. 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.

Our conclusion is not modified in respect of this matter.



Proprietor Membership No: 065552 Firm Registration No.: 329248E Place: Kolkata Date: 14<sup>th</sup> February 2022 UDIN:**22065552ACFICG9489** 

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 unaudited Financial Results for the quarter ended 31st December, 2021

			Consol	odated	khs excepts for		
		Quarter ended		Year to date			
Particulars	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1. Income from Operations	Childheiten						
a) Revenue from Operations	965.23	1,063.35	2,190.10	3,662.80	5,056.28	11,808.44	
b) Other Income	109.95	104.07	40.83	259.94	585.30	579.56	
1. Total Revenue (1+2)	1,075.18	1,167.42	2,230.93	3,922.74	5,641.58	12,388.00	
2. Expenses							
a) Cost of Materials Consumed	-						
b) Purchase of Stock in Trade	1,542.40	682.63	2,121.69	3,683.68	6,094.23	11,090.08	
c) Changes in Inventories of Finished goods,	_,						
Work-in-progress and Stock in Trade	-797.41	397.60	-314.31	-355.13	-1,428.67	-244.37	
d) Employees Benefits Expense	8.85	10.33	14.38	31.91	46.90	59.59	
e) Finance Costs	75.92	84.63	129.12	243.42	242.42	346.53	
f) Depreciation and Amortisation expense	3.27	3.26	4.09	9.77	12.13	16.68	
g) Other Expenditure	50.64	25.54	110.65	112.16	291.56	718.35	
2. Total Expenses	883.67	1,203.99	2,065.62	3,725.81	5,258.57	11,986.86	
3) Profit before exceptional and extraordinary							
items and tax (3-4)	191.51	-36.57	165.31	196.93	383.01	401.14	
4) Exceptional Items	-	-	-	-	-	-	
5) Profit before tax (5-6)	191.51	-36.57	165.31	196.93	383.01	401.14	
6)Tax Expense:							
a) Current Tax	0.84	-2.45	15.19	1.51	16.70	26.50	
b) Deferred Tax	-0.14	-1.34	-0.32	-0.54	-1.15	7.64	
c) Earlier year Tax	-		-	-	-	-	
7) Profit (Loss) for the period(7-8)	190.81	-32.78	150.44	195.96	367.46	367.00	
8) Other Comprehensive Income	0.55	-0.57	0.17	1.78	1.39	2.25	
9)Total ComprehensiveIncome (9-10)	191.36	-33.35	150.61	197.74	368.85	369.25	
10) Paid up Equity Share Capital (F.V. Rs 10/-)	2,000.00	1,000.00	1,000.00	2,000.00	1,000.00	1,000.00	
11) Reserves excluding revaluation reserve		-			-	-	
12) Earning Per Share (EPS)							
i) Before Extraordinary items (of Rs.10/- each) (not annualised)							
(a) Basic	1.80	-0.33	1.50	1.85	3.67	3.67	
(b) Diluted	1.80	-0.33	1.50	1.85	3.67	3.67	
ii) EPS after Extraordinary items (of Rs.10/-					0.07	0.07	
each)							
(not annualised)							
(a) Basic	1.80	-0.33	1.50	1.85	3.67	3.67	
(b) Diluted	1.80	-0.33	1.50	1.85	3.67	3.67	

For Asian Tea & Exports Limited

Sini

1 Gaug (Sunil Garg)

Director DIN: 00216155

Place: Kolkata Date: 14th February 2022

### 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 vor the quarter ended 31st December 2021

						and the second s	Rs. in Lakhs
				Cons	olodated		1
Particulars	Note	Quarter ended			Year to date		
raticulats	Hote	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1) Segment Revenue ( net Sales/income)							
a) Segment- Domestic						. 1	
I) Tea & other component		965.56	1,064.55	2,567.13	3,670.31	5,867.65	11,979.92
b) Segment-International							
I) Tea & others		0.45	-0.39	-23.16	1.75	-0.78	45.61
c) unallocated		109.17	103.26	-313.04	250.68	-225.29	362.47
Total		1,075.18	1,167.42	2,230.93	3,922.74	5,641.58	12,388.00
Net Sales/income from operations.		1,075.18	1,167.42	2,230.93	3,922.74	5,641.58	12,388.00
2)Segment Results (Profit (+)/Loss(-) before tax and interest from each segment. a) Segment- Domestic							
I) Tea & other Component.		164.31	-51.65	642.94	199.48	874.85	359.45
b) Segment-International							
I) Tea & others		0.45	-0.39	-23.17	1.75	-0.85	45.55
Total	I	164.76	-52.04	619.77	201.23	874.00	405.00
Less (i) Interest		75.92	84.63	128.67	243.42	241.97	346.53
ii) Other un-allocable expenditure net off		-102.66	-100.10	325.80	-239.12	249.03	-342.67
Total Profit before Tax.		191.50	-36.57	165.30	196.93	383.00	401.14
3) Segment Asset							
a) Segment- Domestic							
I) Tea & other Component.	1 1	6,829.03	4,689.32	7,360.31	6,829.03	7,360.31	5,188.13
b)Segment-International							
i) Tea & other Component.		150.79	150.34	188.82	150.79	188.82	149.04
c) Unallocated		3,138.73	2,886.75	2,556.22	3,138.73	2,556.22	2,880.65
Total		10,118.55	7,726.41	10,105.35	10,118.55	10,105.35	8,217.82
4) Segment Liablities							
a) Segment- Domestic	1 1						
I) Tea & other Component.		984.73	368.57	2,581.18	984.73	2,581.18	864.10
b)Segment-International							
i) Tea & other Component.		-			-	-	-
c) Unallocated		3,314.97	3,225.94	3,394.01	3,314.97	3,394.01	3,219.38
Total		4,299.70	3,594.51	5,975.19	4,299.70	5,975.19	4,083.48
Conital Employed (Commont Associal Commont Vickilia)		E 010 05	4 121 02	4120.14	F 010	4 100 14	
Capital Employed (Segment Assests- Segment Liabilities)		5,818.85	4,131.90	4,130.16	5,818.85	4,130.16	4,134.34

Notes:

1. The unaudited Financial Results have been reviewed by the Audit Committee and its meeting held on14th February 2022 and approved by the Board of Directors at its meeting held on 14th February 2022.

2. The Company is mainly engaged in the Business of sale of made tea, , Yellow Peas, Rice, Urad Dalm Toor etc.

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

 The Company has indicated in the quotest equity shares which the Company has values at cost.
The figures of previous year/quarters wherever required have been rearranged or regrouped.
The Company has came out for Right issue on 01.11.2021 for 1000000 shares @ Rs. 15/- each having face value Rs.10/-. Accordingly the Company has raised Rs. 15 Cr. out of the said right issue of shares.

The said right issue was for the following objects:	Rs. In Lakh
A. Funding the working capital requirements of the Company	1,430.00
B. Issue related expenses	40.00
C. General Corporate purposes	30.00
Total Issue Proceeds	1,500.00

As on 31.12.2021 the company has utilised Rs. 1201.33 Lakh out of the above.

Details of the same are as follow:

A. Funding the working capital requirements of the Company	1,160.84
B. Issue related expenses	23.93
C. General Corporate purposes	16.56
D. Balance avialable in banks(CC Account)	298.67
Total Proceeds Utilised upto 31.12.2021	1,500.00



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For Asian Tea & Exports Limited

(Sunil Garg) Director DIN: 00216155

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Place: Kolkata Date: 14th February 2022