



ASIAN TEA & EXPORTS LIMITED

CIN No. L24219WB1987PLC041876

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Date: 05.02.2025

To,

The Corporate Relationship Manager BSE Limited (BSE) Floor 25, P. J. Towers, Dalal Street Mumbai - 400 001 Scrip Code: 519532	The Secretarial Department Calcutta Stock Exchange Limited (CSE) 7, Lyons Range, Kolkata - 700001, Scrip Code: 011053
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Sub: Minutes of 01/2024-25 Extra-Ordinary General Meeting of the Company

Dear Sir/ Madam,

The 01/2024-25 Extra-Ordinary General Meeting of the Members of Asian Tea & Exports Limited ("the Company") was held on Wednesday, 08th January, 2025 at 03:00 P.M. (Indian Standard Time) through Video Conferencing ("VC") /other Audio-Visual Means ("OAVM").

Please find the enclosed Minutes of 01/2024-25 Extra-Ordinary General Meeting of the Company for your records.

Kindly take the aforesaid information on record and oblige.

Thanking You,

For, Asian Tea & Exports Limited

Anjali Shaw
Company Secretary and Compliance Officer

MINUTES OF THE 01/2024-25 EXTRA-ORDINARY GENERAL MEETING OF M/S ASIAN TEA & EXPORTS LIMITED HELD ON WEDNESDAY, 08TH JANUARY, 2025 AT 03:00 P.M. (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") CONCLUDED AT 03:35 P.M.

The 01/2024-25 Extra-Ordinary General Meeting (EOGM) of the Members of Asian Tea & Exports Limited ("the Company") was held on Wednesday, 08th January, 2025 at 03:00 P.M. (IST) through Video Conferencing ("VC") and Other Audio-Visual Means ("OAVM").

Due to medical emergency Mr. Hariram Garg, Managing Director and Chairman of the company could not join the meeting so, Mrs. Rama Garg, Non-Executive Director of the company with the consent of all the members and directors present in the meeting chaired the meeting.

DIRECTOR'S & KMP PRESENT IN THE MEETING:

1. Mr. Sunil Garg - Non-Executive Director
2. Mrs. Rama Garg- Non- Executive Women Director
3. Mr. Akhil Kumar Manglik - Non-Executive Independent Director
4. Mr. Manish Jajodia - Non-Executive Independent Director
5. Mr. Rajnish Kumar Kansal- Non-Executive Independent Director
6. Mr. Rajesh Garg- Chief Financial Officer of the Company
7. Mrs. Anjali Shaw - Company Secretary and Compliance Officer

INVITEES ATTENDANCE:

8. Ms. Puja Pujari- Secretarial Auditor & Scrutinizer of the EOGM

MEMBERS PRESENT:

Total 35 number of members were present at the EOGM and the requisite quorum was present throughout the meeting.

CHAIRPERSON OF THE MEETING

Mrs. Rama Garg with the consent of all the members and directors present in the meeting chaired the meeting and further called the meeting to order.

QUORUM

After declaring the quorum to be present by the Company Secretary, the Chairperson called the Meeting to order.

LEAVE OF ABSENCE

Mr. Hariram Garg, Managing Director and Chairman of the Company was granted leave due to medical emergency.

SPEECH BY COMPANY SECRETARY AND COMPLIANCE OFFICER

The Company Secretary and Compliance Officer welcome Board Members, Shareholders, Auditors and introduced the panelist to the members of the Company on behalf of the Chairperson that EGM was being conducted through VC/ OAVM, in compliance with relevant circular issued by Ministry of Companies Affairs ("MCA") and Securities and Exchange Board of India ("SEBI").

The Company Secretary and Compliance Officer informed the members that as required, the Company had provided remote e-voting facility to all the Members of the Company from 05th January, 2025 (9:00 AM) to 07th January, 2025 (5:00 PM).

The Company Secretary and Compliance Officer of the Company provided general instructions to the members regarding participation in this meeting. Then, the Company Secretary handed over the proceeding to the, Chairperson to deliver the Chairperson Speech.

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SPEECH BY CHAIRPERSON

The chairperson welcomes all the Board Members, Shareholders, Auditors and other Stakeholders in the Extra-Ordinary General Meeting and then handed over the proceeding to Company Secretary.

PROCEEDING OF THE MEETING

Mrs. Anjali Shaw, Company Secretary and Compliance officer informed that notice of the 01/2024-25 Extra-Ordinary General Meeting (EOGM) was already send to members whose email address were registered with the company. Further copy of Notice is also available on the Company's website as well as at portal of the Stock Exchanges where the company's shares are listed.

The Company Secretary and Compliance Officer also informed that the Board of Directors had appointed CS Puja Pujari, Company Secretary in Practice as Scrutinizer to scrutinize the votes cast at the Meeting and through remote e-voting process in a fair and transparent manner.

The Company Secretary and Compliance officer, on behalf of the Chairperson, informed that, the Company will disclose the results of e-voting within 48 hours from the conclusion of this meeting and shall be uploaded on the website of the Company and also shall be forwarded to the Stock Exchanges.

The Company Secretary and Compliance officer, on behalf of the Chairperson, informed that there were 4 speakers (Dilip Kumar Das, Lily Pradhan, Bharat Raj K., Sunil Modak) who had registered themselves as speaker to ask their questions in relation to any item of business as set forth in the Notice. The Company Secretary and Compliance Officer responded to the queries of the speakers who were attending the meeting and provided clarifications on behalf of the Chairperson as requested by her during the meeting.

Thereafter, Company Secretary and Compliance Officer informed that the e-voting facility would be available till 15 minutes after conclusion of EOGM and requested the members who have not cast their votes during remote e-voting period can vote as e-voting facility would remain open for more 15 minutes post conclusion of EOGM.

After, with the permission of Chairperson, Mrs. Anjali Shaw, Company Secretary and Compliance officer of the Company concluded the meeting at 03:35 P.M. (IST) after being open for 15 minutes for e-voting to be completed with vote of thanks to all the Board Members, CFO, Auditors, Shareholders, Speakers and Moderator (NSDL).

Result of the Remote Electronic Voting and Postal ballot during the EOGM on the Ordinary & Special businesses at the 01/2024-25 Extra-Ordinary General Meeting of the Company held on Wednesday, 08th January, 2025

Based on the report received from: CS Puja Pujari, Scrutinizer, the Chairperson announced the result of voting on 10th January, 2025 that both the resolutions for the Ordinary business and Special business as set out in Item no. 1 and 2 in the notice of 01/2024-25 Extra-Ordinary General Meeting of the Company have been passed by the following: -

Item/ Agen da No.	Type of Agenda/ Resolution required	No. of Votes in favor	% of votes in favor on votes polled	No. of Votes against	% of votes against on votes polled	Resolutio n passed or not
1	Ordinary Resolution	1,35,69,794	99.95%	6,213	0.05%	Passed
2	Special Resolution	1,35,70,836	99.95%	6,213	0.05%	Passed

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ITEM NO.1**APPROVAL FOR INCREASE IN THE AUTHORISED SHARE CAPITAL AND CONSEQUENT AMENDMENT TO THE MEMORANDUM OF ASSOCIATION****Resolution Required:** Ordinary Resolution**Mode of Voting:** E-voting

"RESOLVED THAT pursuant to Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 as amended, and the rules made thereunder from time to time including any statutory modifications or re-enactment thereof for the time being in force ("Companies Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Articles of Association of the Company, consent of the shareholders of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 3,00,00,000 (Three Crores) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 32,00,00,000/- (Rupees Thirty-Two Crores Only) divided into 3,20,00,000 (Three Crores Twenty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each ranking pari-passu with the existing equity shares of the Company.

"RESOLVED FURTHER THAT the existing Clause 5 of the Memorandum of Association of the Company be and is hereby substituted as follows:

"5. The Authorized Share Capital of the Company Rs. 32,00,00,000/- (Rupees Thirty-Two Crores only) divided into 3,20,00,000 (Three Crores Twenty Lakhs) Number of Equity Shares of Face Value Rs. 10/- (Rupees Ten only) each with a power to Board of Directors to increase or reduce the capital and to consolidate or sub divide the shares and issue shares of higher or lower denomination and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges and conditions attached thereto as may be determined by or in accordance with the articles of association of the company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may for the time be permitted by the articles of association of the company or the legislature provisions for the time being in force in that behalf."

"RESOLVED FURTHER THAT the existing directors of the Company and/or the Company Secretary as authorized by the Board be and are hereby severally authorized to sign the necessary agreements, documents as the case may be, obtain necessary permission, approvals as the case may be, and to do all such acts, deeds and things as may be necessary, incidental and/or consequential to give effect to the above resolution."

ITEM NO.2**APPROVAL FOR ISSUANCE OF EQUITY SHARES ON A PREFERENTIAL BASIS****Resolution Required:** Special Resolution**Mode of Voting:** E-voting

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), for the time being in force, and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") and the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (the "SEBI Takeover Regulations"), as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("MCA"), the Reserve

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Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI") and/or any other statutory or regulatory authorities, including the BSE Limited and The Calcutta Stock Exchange Limited (CSE) (collectively, the "Stock Exchanges") on which the equity shares of the Company having face value of Rs. 10/- (Rupees Ten Only) each ("Equity Shares") are listed (hereinafter collectively referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approval(s), consent(s) and permission(s) as may be necessary or required, from Applicable Regulatory Authorities (including the Stock Exchanges) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), is hereby authorized to accept, the consent of the Members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches, up to 90,00,000 (Ninety Lakhs) fully paid up equity shares of face value of Rs. 10/- each at a price of Rs. 19/- (Rupees Nineteen only) each payable in cash ("Issue Price"), for a total consideration of up to Rs. 17,10,00,000 (Rupees Seventeen Crores Ten Lakhs only), determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, 2018 and subsequent amendment thereto, to identified persons, as specified below (hereinafter referred to as "Proposed Allottees"), by way of a preferential issue in accordance with the terms as set out herein, and in the explanatory statement to this Notice calling Extra-Ordinary General Meeting ("EGM"), and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine (the "Preferential Issue").

Sl. No.	Name of the Allottees	Category	No. of Equity Shares
1	Rama Garg	Promoter Group	72,000
2	Rajesh Garg	Promoter Group	2,00,000
3	Hariram Garg	Promoter	6,95,000
4	Sita Garg	Promoter Group	2,69,600
5	Sunil Garg	Promoter	4,04,300
6	Maharaja Barter Pvt Ltd	Promoter Group	2,05,200
7	Asian Capital Market Limited	Promoter Group	14,39,400
8	Asian Housing and Infrastructure Limited	Promoter Group	8,48,700
9	Greenex Chemicals Private Limited	Promoter Group	13,65,800
10	Mega Flex Plastics Limited	Public	1,08,000
11	White Saffron Grains LLP	Public	1,08,000
12	Sampati Devi Jain	Public	80,000
13	Sneha Bothra	Public	20,000
14	Sonal Bhura	Public	20,000
15	Rosy Sethia	Public	20,000
16	Deepak Raijada	Public	12,000
17	Rajesh Kumar Ghorawat	Public	12,000
18	Lizy Pappachen	Public	52,000
19	Sandeep Sharma	Public	4,00,000
20	Vijay Kumar	Public	5,00,000
21	Jugal Kishore Bhagat	Public	11,68,000
22	Pushpa Bhaju	Public	10,00,000

"RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of Memorandum and Articles of Association of the Company and shall rank pari passu with the existing Equity Shares of the Company in all respects."

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"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the issue including reduction of the size of the issue, as it may deem expedient."

"RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 for the determination of issue price of Equity Shares is **Monday, 9th December 2024**, i.e. 30 days prior to the date of EGM."

"RESOLVED FURTHER THAT the aforesaid issue of Equity Shares shall be subject to the following terms and conditions.

- a) The Proposed Allottee of Equity Shares shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, prior to the date of allotment thereof;
- b) The consideration for allotment of Equity Shares shall be paid to the Company by the Proposed Allottee from its bank account(s);
- c) The pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- d) The Equity Shares to be allotted to the Proposed Allottees shall be under lock-in for such period as may be prescribed under SEBI ICDR Regulations.
- e) The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold/transferred, hypothecated or encumbered in any manner during the period of lock-in as provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- f) The Equity Shares shall be allotted within a period of 15 (Fifteen Days) from the date of passing the resolution provided where the allotment of Equity Shares is pending on Account of pendency of any approval or permission for such allotment by any regulatory authority the allotment shall be completed within 15 (days) from the date of such approval or permission.
- g) Allotment shall only be made in dematerialized form.
- h) The new Equity Shares issued and allotted pursuant to this resolution shall be subject to the provisions of Memorandum of Association and Articles of Association of the Company and shall rank pari-passu in all respects with the existing Equity Shares of the Company.
- i) The Equity Shares after allotment shall be listed on the Stock Exchange(s) where the existing Equity Shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be."

"RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees in accordance with the provisions of the Act, with a stipulation that the allotment would be made only upon receipt of In-principle approval from the Stock Exchanges i.e., BSE and CSE within the timelines prescribed under the applicable laws."

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"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, and the Company Secretary, be and are hereby jointly and severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the Members of the Company, including but not limited to the following:

(i) to issue and allot Equity Shares pursuant to the preferential issue and to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to effect the above resolutions, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchanges for obtaining in-principle approval for the Equity Shares to be allotted pursuant to the Preferential Issue, and subsequently for obtaining listing approval and trading approval for the Equity Shares allotted;

(ii) to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Equity Shares;

(iii) to resolve and settle any questions, difficulty or doubt that may arise in regard to the issuance and allotment of the Equity Shares pursuant to the Preferential Issue, and utilization of issue proceeds without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;

(iv) to issue clarifications on the offer, issue and allotment of the Equity Shares and listing of the Equity Shares to be allotted pursuant to the Preferential Issue on the Stock Exchanges, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;

(v) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Committee of Directors or any one or more Directors/Officials of the Company to give effect to this resolution."

This aforesaid resolution being duly proposed and seconded was passed unanimously through E-Voting process.

There is no other business transacted in the meeting.

VOTE OF THANKS

As the businesses before the 01/2024-25 Extra-Ordinary General Meeting of the Company had been transacted successfully, the Company Secretary with the permission of Chairperson presented a vote of thanks and expressed her gratitude to all the members, Moderator (NSDL), Board members and speaker present at the meeting for their co-operation. Then the Chairperson gave the vote of thanks to all the members, colleagues on the Board, and other Stakeholders for the preparation of smooth conduct of the meeting. The 01/2024-25 EOGM concludes at 03:35 P.M. after being open for 15 minutes for e-voting to be completed.

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Rama Gang

Date of Entry in Minutes Book: 21.01.2025

Date of Signing of Minutes Book: 04.02.2025

Place: KOLKATA